UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 17, 2024

COMMSCOPE HOLDING COMPANY, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-36146	27-4332098
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3642 E. US Highway 70
Claremont, North Carolina 28610
(Address of principal executive offices)

Registrant's telephone number, including area code: (828) 459-5000

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value $0.01 per share	COMM	The NASDAQ Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

The information required by this item is included in Item 2.03 below and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

On December 17, 2024 (the "Closing Date"), CommScope Holding Company, Inc. (the "Company") announced that its direct subsidiary, CommScope, LLC ("CommScope"), completed certain refinancing transactions (collectively, the "Transactions"), including (i) the issuance and sale of $1,000 million in aggregate principal amount of New Secured Notes, (ii) entry into the New Term Loan Facility and (iii) the effectiveness of ABL Amendment No. 3 (each as defined below).

The Company used the net proceeds from the Transactions, together with cash on hand and borrowings under the Revolving Credit Facility (as defined below), to (i) refinance in full the Company's existing senior secured term loan facility, (ii) redeem all of the approximately $1,274.6 million in outstanding aggregate principal amount of 6.000% senior notes due 2025 issued by CommScope Technologies LLC ("CommScope Technologies"), a wholly owned indirect subsidiary of the Company, and satisfy and discharge the related indenture and (iii) pay fees and expenses related to the foregoing.

New Term Loan Facility

On the Closing Date, the Company and CommScope entered into a term loan credit agreement with Apollo Administrative Agency LLC, as administrative agent and collateral agent, and the other agents and lenders party thereto (the "New Term Loan Credit Agreement") providing for a new senior secured first-lien term loan facility in an initial aggregate principal amount of $3,150 million (the "New Term Loan Facility"). The New Term Loan Facility will mature in December 2029.

Subject to certain conditions, the New Term Loan Facility, without the consent of the then-existing lenders (but subject to the receipt of commitments), may be increased (or a new incremental term loan facility added) by an unlimited amount so long as, on a pro forma basis, the Consolidated First Lien Net Leverage Ratio (as defined in the New Term Loan Credit Agreement) would not exceed 4.00 to 1.00.

Borrowings under the New Term Loan Facility will not amortize and will be due at final maturity. The interest rate margin applicable to borrowings under the New Term Loan Facility will be, at CommScope's option, either (1) the base rate (which is the highest of (w) the greater of the then-current federal funds rate set by the Federal Reserve Bank of New York and the overnight federal funds rate, in each case, plus 0.5%, (x) the prime rate on such day, (y) the one-month Term SOFR rate published on such date plus 1.00% and (z) 1.00% per annum) plus an applicable margin between 3.50 to 4.50% (depending on CommScope's Consolidated First Lien Net Leverage Ratio) or (2) one-, three- or six-month Term SOFR (selected at the option of CommScope) plus an applicable margin between 4.50 and 5.50% (depending on CommScope's Consolidated First Lien Net Leverage Ratio). The applicable margins are subject to a 25 basis point reduction after the expected repayment of approximately $250 million of borrowing outstanding under the Revolving Credit Agreement, repayment in full of CommScope's senior secured notes due 2026, and a ratable redemption or other repayment of a portion of CommScope's senior secured notes due 2029 from the proceeds of the previously announced sale of the Company's Outdoor Wireless Networks segment and the Distributed Antenna Systems business unit of its Networking, Intelligent Cellular & Security Solutions segment ("OWN/DAS"). The New Term Loan Facility is subject to a LIBOR floor of 0.00%.

CommScope may voluntarily prepay loans under the New Term Loan Facility, in whole or in part, subject to minimum amounts, with prior notice, subject to a prepayment premium (other than in connection with a change of control or permitted disposition) equal to: (1) a customary make-whole premium for any prepayments within 18 months of the Closing Date (or a 3.0% premium with respect to any prepayments in the first six months using the proceeds of a new equity issuance); (2) a 3.0% premium on amounts prepaid from and after 18 months after the Closing Date and prior to 30 months after the Closing Date; or (3) a 1.0% premium on amounts prepaid from and after 30 months after the Closing Date and prior to 42 months after the Closing Date.

CommScope must prepay the New Term Loan Facility with the net cash proceeds of certain asset sales (excluding the sale of OWN/DAS), the incurrence or issuance of specified refinancing indebtedness and 50% of excess cash flow (such percentage subject to reduction based on the achievement of specified Consolidated First Lien Net Leverage Ratios), in each case, subject to certain reinvestment rights and other exceptions.

CommScope's obligations under the New Term Loan Facility are guaranteed by the Company and certain subsidiaries of CommScope (the "Subsidiary Guarantors"). The New Term Loan Facility is secured by a lien on substantially all of CommScope's and each of the Subsidiary Guarantor's current and fixed assets (subject to certain exceptions), and the New Term Loan Facility will have a first-priority lien on all fixed assets and a second-priority lien on all current assets (second in priority to the liens securing the Revolving Credit Facility), in each case, subject to other permitted liens. Certain foreign subsidiaries of CommScope organized in the United Kingdom, Ireland and the Netherlands will become Subsidiary Guarantors on a post-closing basis. Additional foreign subsidiaries of CommScope may be added as Subsidiary Guarantors in the future,

The New Term Loan Facility contains customary negative covenants that limit CommScope's (and its subsidiaries') ability to, among other things: (i) incur additional debt or issue certain preferred stock; (ii) pay dividends, redeem stock or make other distributions; (iii) make other restricted payments or investments; (iv) grant liens or security interests on assets; (v) transfer or sell assets; (vi) create restrictions on payment of dividends or other amounts to CommScope by CommScope's subsidiaries; (vii) engage in mergers or consolidations; or (viii) engage in certain transactions with affiliates.

The New Term Loan Facility provides that, upon the occurrence of certain events of default, the obligations thereunder may be accelerated. Such events of default will include payment defaults to the lenders thereunder, material inaccuracies of representations and warranties, covenant defaults, cross-defaults to other material indebtedness, voluntary and involuntary bankruptcy proceedings, material money judgments, material pension-plan events, change of control and other customary events of default.

The foregoing description of the New Term Loan Credit Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the New Term Loan Credit Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K (this "Current Report") and is incorporated herein by reference.

Issuance of New Secured Notes

On the Closing Date, CommScope issued 9.500% senior secured notes due 2031 (the "New Secured Notes") pursuant to an indenture, dated as of the Closing Date, by and among CommScope, the Company, the Subsidiary Guarantors party thereto (the Company and the Subsidiary Guarantors, collectively, the "Guarantors") and U.S. Bank Trust Company, National Association, as trustee and collateral agent (the "Indenture").

CommScope will pay interest on the New Secured Notes semi-annually in arrears on June 15 and December 15 of each year, commencing on June 15, 2025. Unless earlier redeemed, the New Secured Notes will mature on December 15, 2031. The New Secured Notes and related guarantees were issued and sold in a private placement pursuant to Section 4(a)(2) of the U.S. Securities Act of 1933, as amended (the "Securities Act").

Ranking and Security

The New Secured Notes will be jointly and severally guaranteed on a senior secured basis by the Company and, subject to certain exceptions, each of CommScope's existing and future subsidiaries that is, or becomes, an obligor under the Company's New Term Loan Facility or asset-based revolving credit facility (the "Revolving Credit Facility") or certain other capital markets indebtedness. Under the terms of the Indenture, the New Secured Notes and the related guarantees will be CommScope's and the Guarantors' general, senior secured obligations and will: (i) be secured on a first-priority basis, equally and ratably with all parity lien indebtedness of CommScope and the Guarantors, including the New Term Loan Facility and CommScope's existing senior secured notes due 2029, by security interests in all of CommScope's and the Guarantors' assets that secure the New Term Loan Facility on a first-priority basis (the "Fixed Asset Collateral") and will be secured on a second-priority basis by all of CommScope's and the Guarantors' inventory, accounts receivable, deposit accounts, securities accounts, certain

related assets and other current assets that secure the Revolving Credit Facility on a first-priority basis and the New Term Loan Facility on a second-priority basis (the "Current Asset Collateral"), in each case, subject to certain limitations and exceptions and permitted liens; (ii) rank contractually senior in right of payment to all of CommScope's and the Guarantors' subordinated indebtedness; (iii) be effectively senior to any of CommScope's and the Guarantors' senior unsecured debt, including CommScope's and CommScope Technologies' existing unsecured notes, and indebtedness secured by liens junior to the liens securing the New Secured Notes and the related guarantees (including, in the case of the Fixed Asset Collateral, the Revolving Credit Facility), in each case, to the extent of the value of the collateral securing the New Secured Notes and the related guarantees; (iv) without giving effect to collateral arrangements, rank equally in right of payment with all of CommScope's and the Guarantors' senior indebtedness; (v) be effectively equal to all of CommScope's and the Guarantors' senior indebtedness secured on the same priority basis as the New Secured Notes and the related guarantees, including the New Term Loan Facility and existing senior secured notes due 2029; (vi) be effectively subordinated to any of CommScope's and the Guarantors' indebtedness that is secured by assets that do not constitute collateral for the New Secured Notes and the related guarantees, to the extent of the value of the assets securing such indebtedness, and indebtedness that is secured by a senior-priority lien, including the Revolving Credit Facility, to the extent of the value of the Current Asset Collateral; and (vii) be structurally subordinated to the liabilities (including trade payables) of any existing and future non-guarantor subsidiaries.

Optional Redemption Provisions and Repurchase Rights

At any time prior to June 15, 2026, upon not less than 10 nor more than 60 days' notice, the New Secured Notes will be redeemable at CommScope's option, in whole or in part, at a price equal to 100% of the principal amount of the New Secured Notes redeemed, plus a make-whole premium as set forth in the Indenture, plus accrued and unpaid interest, if any, to, but not including, the redemption date.

Beginning June 15, 2026, CommScope may redeem the New Secured Notes, at its option, in whole or in part, at any time, upon not less than 10 nor more than 60 days' notice, subject to the payment of a redemption price together with accrued and unpaid interest, if any, to, but not including, the redemption date. The redemption price includes a call premium that varies (from 3% to 0%) depending on the year of redemption.

At any time prior to June 15, 2025, CommScope may redeem, at its option, in whole or in part, the New Secured Notes at a redemption price equal to 103% of the aggregate principal amount of the New Secured Notes to be redeemed, plus accrued and unpaid interest, if any, to, but not including, the redemption date, in an amount up to $500 million, where the redemption payment is made from proceeds from the issuance of certain preferred stock or common equity interests of the Company or CommScope.

At any time, in connection with a change of control, as defined in the Indenture, CommScope may redeem, at its option, in whole or in part, the New Secured Notes at a redemption price equal to 100% of the principal amount of the New Secured Notes to be redeemed redeemed plus accrued and unpaid interest, if any, to, but not including the redemption date.

Subject to certain exceptions, the holders of the New Secured Notes will have the right to require CommScope to repurchase their New Secured Notes upon the occurrence of a change in control, as defined in the Indenture, at an offer price equal to 100% of the principal amount of the New Secured Notes, plus accrued and unpaid interest, if any, to, but not including, the date of repurchase.

In addition, if CommScope or any of its subsidiaries sells assets (other than the sale of OWN/DAS), under certain circumstances, CommScope will be required to use the net proceeds to make an offer to purchase the New Secured Notes at an offer price in cash equal to 100% of the principal amount of the New Secured Notes, plus accrued and unpaid interest to, but not including, the repurchase date.

In connection with any offer to purchase all or any of the New Secured Notes (including a change of control offer and any tender offer), if holders of no less than 90% of the aggregate principal amount of the New Secured Notes validly tender their New Secured Notes, CommScope or a third party is entitled to redeem any remaining New Secured Notes at the price offered to each holder.

Restrictive Covenants

The Indenture contains customary negative covenants consistent with those applicable to the New Term Loan Facility.

Events of Default

The Indenture provides for customary events of default, including non-payment, failure to comply with covenants or other agreements in the Indenture, certain events of bankruptcy or insolvency and certain defaults with respect to the security documentation related to the New Secured Notes and the collateral securing the New Secured Notes and the related guarantees. If an event of default occurs and continues with respect to the New Secured Notes, the trustee or the holders of at least 30% in aggregate principal amount of the outstanding New Secured Notes may declare the entire principal amount of all the New Secured Notes to be due and payable immediately (except that if such event of default is caused by certain events of bankruptcy or insolvency, the entire principal of the New Secured Notes will become due and payable immediately without further action or notice).

This Current Report does not constitute an offer to sell or the solicitation of an offer to buy the New Secured Notes or any other securities, and shall not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offering, solicitation or sale would be unlawful. The New Secured Notes and the guarantees thereof have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction, and may not be offered or sold absent registration or an applicable exemption from the registration requirements of the Securities Act or the securities laws of any other jurisdiction.

The foregoing description of the Indenture and the New Secured Notes does not purport to be complete and is qualified in its entirety by reference to the full text of the Indenture, including the form of New Secured Notes contained therein, a copy of which is filed as Exhibit 4.1 to this Current Report and is incorporated herein by reference.

ABL Amendment No. 3

On the Closing Date, the Company, CommScope and certain of CommScope's wholly owned U.S. subsidiaries entered into that certain Amendment No 3. ("ABL Amendment No. 3") to that certain Revolving Credit Agreement, dated as of April 4, 2019 (as amended restated, supplemented or otherwise modified from time to time, the "Revolving Credit Agreement"), with JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the other lenders and issuing banks party thereto.

ABL Amendment No. 3, among other things, permits the New Term Loan Facility and New Secured Notes to be guaranteed by foreign Subsidiary Guarantors that will also become borrowers or guarantors under the Revolving Credit Agreement on a post-closing basis, and to permit such entities to grant liens on their assets to secure such obligations. ABL Amendment No. 3 also removes the ability to have a Swiss Borrowing Base (as defined in the Revolving Credit Agreement) and includes an obligation to reduce the committed amount from $1,000 million to $750 million in connection with the sale of OWN/DAS.

The foregoing description of ABL Amendment No. 3 does not purport to be complete and is qualified in its entirety by reference to the full text of ABL Amendment No. 3, a copy of which is filed as Exhibit 10.2 to this Current Report and is incorporated herein by reference.

ITEM 7.01 Regulation FD Disclosure

On the Closing Date, the Company issued a press release announcing the completion of the Transactions. A copy of the press release is attached as Exhibit 99.1 to this Current Report and is incorporated by reference herein.

The foregoing information, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Cautionary Note Regarding Forward-Looking Statements

This Current Report includes forward-looking statements that reflect the current views of the Company with respect to future events. These statements may discuss objectives, goals, intentions or expectations as to future plans, trends, events, results of operations or financial condition or otherwise, in each case, based on current beliefs of the management of the Company, as well as assumptions made by, and information currently available to, such management. These forward-looking statements are generally identified by their use of such terms and phrases as "intend," "goal," "objective," "estimate," "expect," "project," "projections," "plans," "potential," "anticipate," "should," "could," "designed to," "foreseeable future," "believe," "think," "scheduled," "outlook," "target," "guidance" and similar expressions, although not all forward-looking statements contain such terms. This list of indicative terms and phrases is not intended to be all-inclusive.

Forward-looking statements, by their nature, address matters that are, to different degrees, uncertain. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. The Company undertakes no obligation to update or revise any forward-looking statements.

These and other factors are discussed in greater detail in the reports filed by the Company with the U.S. Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and subsequent Quarterly Reports on Form 10-Q. Although the information contained in this Current Report represents the best judgment of the Company as of the date of this Current Report based on information currently available and reasonable assumptions, the Company cannot give any assurance that the expectations will be attained or that any deviation will not be material. Given these uncertainties, the Company cautions you not to place undue reliance on these forward-looking statements, which speak only as of the date made. The Company is not undertaking any duty or obligation to update this information to reflect developments or information obtained after the date of this report, except as otherwise may be required by law.

Item 9.01 Exhibits.

(d) Exhibits.

Exhibit Number:	Description
4.1*	Indenture, dated as of December 17, 2024, by and among CommScope, LLC, as issuer, the guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee and collateral agent.
4.2	Form of 9.500% Senior Secured Note due 2031 (included in Exhibit 4.1 hereto).
10.1*	Term Loan Credit Agreement, dated as of December 17, 2024, by and among CommScope, LLC, as borrower, CommScope Holding Company, Inc., as holdings, Apollo Administrative Agency LLC, as administrative agent and collateral agent, and the other agents and lenders party thereto.
10.2*	Amendment No 3. to Credit Agreement, dated as of December 17, 2024, by and among CommScope, LLC, as parent borrower, CommScope Holding Company, Inc., as holdings, the other credit parties party thereto, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the other lenders and issuing banks party thereto.
99.1	Press release dated December 17, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Certain annexes, schedules and exhibits to this Exhibit have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby agrees to furnish supplementally a copy of any omitted annex, schedule or exhibit to the U.S. Securities and Exchange Commission upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 17, 2024

COMMSCOPE HOLDING COMPANY, INC.

By: /s/ Justin C. Choi
Justin C. Choi
Senior Vice President, Chief Legal Officer
and Secretary

Exhibit 4.1

COMMSCOPE, LLC
as Issuer

and the Guarantors party hereto

9.500% Senior Secured Notes due 2031

INDENTURE

Dated as of December 17, 2024

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,

as Trustee and Collateral Agent

TABLE OF CONTENTS

		Page
	ARTICLE I.	
	DEFINITIONS AND INCORPORATION BY REFERENCE	
Section 1.1.	Definitions	1
Section 1.2.	Other Definitions	56
Section 1.3.	Rules of Construction	57
	ARTICLE II.	
	THE NOTES	
Section 2.1.	Form and Dating	58
Section 2.2.	Form of Execution and Authentication	62
Section 2.3.	Registrar and Paying Agent	63
Section 2.4.	Paying Agent to Hold Money in Trust	63
Section 2.5.	Lists of Holders of the Notes	64
Section 2.6.	Transfer and Exchange	64
Section 2.7.	Replacement Notes	73
Section 2.8.	Outstanding Notes	74
Section 2.9.	Treasury Notes	74
Section 2.10.	Temporary Notes	74
Section 2.11.	Cancellation	74
Section 2.12.	Payment of Interest; Defaulted Interest	74
Section 2.13.	CUSIP and ISIN Numbers	75
Section 2.14.	Record Date	75
	ARTICLE III.	
	COVENANTS	
Section 3.1.	Payment of Notes	76
Section 3.2.	Reports and Other Information	76
Section 3.3.	Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock	79
Section 3.4.	Limitation on Restricted Payments	87
Section 3.5.	Liens	93
Section 3.6.	Dividend and Other Payment Restrictions Affecting Subsidiaries	93
Section 3.7.	Asset Sales	95
Section 3.8.	Transactions with Affiliates	99
Section 3.9.	Change of Control	103
Section 3.10.	Maintenance of Insurance	105
Section 3.11.	Future Guarantors	105
Section 3.12.	Compliance Certificate; Statement by Officers as to Default	106
Section 3.13.	[Reserved]	106
Section 3.14.	[Reserved]	106
Section 3.15.	[Reserved]	106

		Page
Section 3.16.	Stay, Extension and Usury Laws	106
Section 3.17.	Capital Stock	106
Section 3.18.	Anti-Short Circuit Provision	107
Section 3.19.	Material Property	107
Section 3.20.	Anti-Liability Management	107
Section 3.21.	Holding Company	107
Section 3.22.	Post-Closing Matters	108

ARTICLE IV.

MERGER, CONSOLIDATION, AMALGAMATION OR SALE OF ASSETS

Section 4.1.	When the Issuer and Guarantors May Merge, Amalgamate or Otherwise Dispose of Assets	108

ARTICLE V.

REDEMPTION OF NOTES

Section 5.1.	Optional Redemption	112
Section 5.2.	Election to Redeem; Notice to Trustee of Optional and Mandatory Redemptions	113
Section 5.3.	Selection by Trustee of Notes to Be Redeemed	113
Section 5.4.	Notice of Redemption	114
Section 5.5.	Deposit of Redemption Price	115
Section 5.6.	Notes Payable on Redemption Date	115
Section 5.7.	Notes Redeemed in Part	115
Section 5.8.	Offer to Repurchase	116

ARTICLE VI.

DEFAULTS AND REMEDIES

Section 6.1.	Events of Default	117
Section 6.2.	Acceleration	119
Section 6.3.	Other Remedies	119
Section 6.4.	Waiver of Past Defaults	119
Section 6.5.	Control by Majority	120
Section 6.6.	Limitation on Suits	120
Section 6.7.	Rights of Holders to Receive Payment	120
Section 6.8.	Collection Suit by Trustee	120
Section 6.9.	Trustee May File Proofs of Claim	121
Section 6.10.	Priorities	121
Section 6.11.	Undertaking for Costs	121

ARTICLE VII.

TRUSTEE AND COLLATERAL AGENT

Section 7.1.	Duties of Trustee and Collateral Agent	121
Section 7.2.	Rights of Trustee and Collateral Agent	123
Section 7.3.	Individual Rights of Trustee	125

		Page
Section 7.4.	Disclaimer	125
Section 7.5.	Notice of Defaults	125
Section 7.6.	Compensation and Indemnity	125
Section 7.7.	Replacement of Trustee or Collateral Agent	126
Section 7.8.	Successor by Merger	127
Section 7.9.	Eligibility; Disqualification	127
Section 7.10.	Limitation on Duty	127
Section 7.11.	Preferential Collection of Claims Against the Issuer	127
Section 7.12.	Reports by Trustee to Holders of the Notes	127

ARTICLE VIII.

DISCHARGE OF INDENTURE; DEFEASANCE

Section 8.1.	Discharge of Liability on Notes; Defeasance	128
Section 8.2.	Conditions to Defeasance	129
Section 8.3.	Application of Trust Money	130
Section 8.4.	Repayment to Issuer	130
Section 8.5.	Indemnity for U.S. Government Obligations	130
Section 8.6.	Reinstatement	131

ARTICLE IX.

AMENDMENTS

Section 9.1.	Without Consent of Holders	131
Section 9.2.	With Consent of Holders	133
Section 9.3.	Effect of Consents and Waivers	135
Section 9.4.	Notation on or Exchange of Notes	135
Section 9.5.	Trustee and Collateral Agent to Sign Amendments	136

ARTICLE X.

GUARANTEES

Section 10.1.	Guarantees	136
Section 10.2.	Limitation on Liability; Termination, Release and Discharge	137
Section 10.3.	Right of Contribution	139
Section 10.4.	No Subrogation	139
Section 10.5.	[Reserved]	139
Section 10.6.	Execution and Delivery	139

ARTICLE XI.

COLLATERAL AND SECURITY

Section 11.1.	Collateral	140
Section 11.2.	Maintenance of Collateral	141
Section 11.3.	Impairment of Security Interest	141
Section 11.4.	Further Assurances	141
Section 11.5.	After-Acquired Property	141

		Page
Section 11.6.	Real Estate Mortgages and Filings	142
Section 11.7.	Negative Pledge	143
Section 11.8.	Release of Liens on the Collateral	143
Section 11.9.	Authorization of Actions to be Taken by the Trustee or the Collateral Agent under the Security Documents and the Intercreditor Agreements	144
Section 11.10.	Information Regarding Collateral	145
Section 11.11.	Security Documents and Intercreditor Agreements	146
Section 11.12.	Collateral Agent	146

ARTICLE XII.

MISCELLANEOUS

Section 12.1.	Notices	146
Section 12.2.	Certificate and Opinion as to Conditions Precedent	147
Section 12.3.	Statements Required in Certificate or Opinion	147
Section 12.4.	[Reserved]	148
Section 12.5.	Rules by Trustee, Paying Agent and Registrar	148
Section 12.6.	Days Other than Business Days	148
Section 12.7.	Governing Law	148
Section 12.8.	Jurisdiction	148
Section 12.9.	Waiver of Jury Trial	148
Section 12.10.	No Recourse Against Others	148
Section 12.11.	Successors	149
Section 12.12.	Multiple Originals	149
Section 12.13.	Separability	149
Section 12.14.	Variable Provisions	149
Section 12.15.	Table of Contents; Headings	149
Section 12.16.	Force Majeure	149
Section 12.17.	USA Patriot Act	149
Section 12.18.	Entire Agreement	150
Section 12.19.	Communication by Holders with Other Holders	150
Section 12.20.	TIA § 314(d) Not Applicable	150

ARTICLE XIII.

MEASURING COMPLIANCE

Section 13.1.	Compliance in Connection with Certain Investments and Repayments	150

EXHIBITS

EXHIBIT A Form of Note
EXHIBIT B Form of Certificate of Transfer
EXHIBIT C Form of Certificate of Exchange
EXHIBIT D Form of Certificate to Be Delivered in Connection with Transfers to Institutional Accredited Investors
EXHIBIT E Form of Supplemental Indenture to Be Delivered by Future Guarantors

SCHEDULES

SCHEDULE 1.01(a) Agreed Security Principles
SCHEDULE 3.22 Post-Closing Matters

INDENTURE, dated as of December 17, 2024, as amended or supplemented from time to time (this "Indenture"), among COMMSCOPE, LLC, a limited liability company organized under the laws of the State of Delaware (the "Issuer"), the Guarantors (as defined herein) from time to time party hereto and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as trustee (in such capacity and including any successor trustee permitted by the terms hereof, the "Trustee") and as collateral agent (in such capacity and including any successor collateral agent permitted by the terms hereof, the "Collateral Agent").

Recitals

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders (as defined herein) of the Notes (as defined herein):

ARTICLE I.

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.1. Definitions.

"144A Global Note" means a global note substantially in the form of Exhibit A hereto, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that shall be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

"ABL Collateral Agent" means JPMorgan Chase Bank, N.A. and any successor under the ABL Credit Agreement.

"ABL Credit Agreement" means (1) the credit agreement with respect to the asset-based revolving credit facility, dated as of April 4, 2019, by and among Holdings, the Issuer, certain Subsidiaries of the Issuer, the ABL Collateral Agent, and the other financial institutions named therein, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, as amended, restated, amended and restated, supplemented, waived, renewed or otherwise modified from time to time, and (2) any Permitted Refinancing thereof. Any reference to the ABL Credit Agreement hereunder shall be deemed a reference to any ABL Credit Agreement then in existence.

"ABL Indebtedness" means any (1) Indebtedness outstanding from time to time under any ABL Credit Agreement, (2) all Obligations with respect to such Indebtedness and any Swap Contracts Incurred with any ABL Lender (or its Affiliates) and secured by the ABL Collateral (as defined in the ABL Credit Agreement) and (3) all Cash Management Services (as defined in the ABL Credit Agreement) Incurred with any ABL Lender (or its Affiliates) and secured by the ABL Collateral.

"ABL Intercreditor Agreement" means that certain intercreditor agreement, dated as of April 4, 2019, by and among the Term Loan Collateral Agent, the ABL Collateral Agent, the Existing Secured Notes Collateral Agent and each additional agent from time to time party thereto (including, on or about the Issue Date, the Collateral Agent), and acknowledged by the grantors party thereto, as amended, restated, amended and restated, extended, supplemented, modified, replaced or restated from time to time in accordance with its terms and this Indenture.

"ABL Lender" means any lender or holder or agent or arranger of Indebtedness under the ABL Credit Agreement.

"Acquired Indebtedness" means, with respect to any specified Person:

(a) Indebtedness of any other Person existing at the time such other Person is merged with or into or becomes a Subsidiary of such specified Person, whether or not such Indebtedness is Incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person; and

(b) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under direct or indirect common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Agent" means any Registrar, Paying Agent, co-registrar or additional paying agent.

"Agreed Security Principles" means the principles set forth in Schedule 1.01(a).

"Alternative OWN/DAS Disposal" means (i) any disposal by the Issuer and its Subsidiaries of Outdoor Wireless Networks and Distributed Antenna Systems pursuant to one or more transactions with an aggregate purchase price of at least $2,000,000,000 to Persons other than Amphenol Corporation, any of its Affiliates, or any Affiliate of Holdings or any of its Subsidiaries, (ii) any issuance of new Preferred Stock or other Equity Interests (in each case, other than Disqualified Stock) of Holdings not constituting a Change of Control, the proceeds of which are substantially concurrently contributed to the Issuer, and/or (iii) one or more other transactions or series of related transactions reasonably satisfactory to at least a majority in aggregate principal amount of the Notes then outstanding; *provided* that, after giving Pro Forma Effect to all such transactions described in the foregoing clauses (i) through (iii) (and not any other Asset Sales) that are consummated on or prior to the OWN/DAS Disposal Outside Date and the use of proceeds thereof (including, for the avoidance of doubt, the use of cash on hand), Consolidated Funded First Lien Indebtedness of the Issuer and its Subsidiaries is reduced to an amount that is equal to or less than $5,200,000,000 on or prior to the OWN/DAS Disposal Outside Date.

"Applicable Premium" means, with respect to any Note on any applicable Redemption Date, as calculated by the Issuer, the greater of:

(a) 1.0% of the then-outstanding principal amount of such Note; and

(b) the excess, if any, of (a) the present value at such Redemption Date of (i) the redemption price of such Note at June 15, 2026, or at such first optional redemption date as may be specified by the Issuer in accordance with the provisions of Section 2.2 hereof, in the case of any Additional Notes, in each case, as set forth in Section 5.1(a), *plus* (ii) all required interest payments due on such Note through June 15, 2026, or at such first optional redemption date as may be specified by the Issuer in accordance with the provisions of Section 2.2 hereof (excluding accrued but unpaid interest to (but not including) the Redemption Date), in the case of each of clauses (i) and (ii) above, computed using a discount rate equal to the Treasury Rate *plus* 50 basis points; over (b) the then-outstanding principal amount of such Note.

The Trustee shall have no duty to calculate or verify the Issuer's calculations of the Applicable Premium.

"Applicable Procedures" means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depositary, Euroclear and/or Clearstream that apply to such transfer or exchange.

"Asset Sale" means:

(a) the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of property or assets (including by way of a Sale/Leaseback Transaction) of the Issuer or any Subsidiary of the Issuer; or

(b) the issuance or sale of Equity Interests (other (i) directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law and (ii) Preferred Stock of Subsidiaries issued in compliance with Section 3.3) of any Subsidiary of the Issuer (other than to the Issuer or another Subsidiary of the Issuer) (whether in a single transaction or a series of related transactions and whether effected pursuant to a Division or otherwise);

(each of the foregoing referred to in this definition as a "disposition"). Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale:

(a) a sale, exchange or other disposition of cash, Cash Equivalents or Investment Grade Securities, or of obsolete, damaged, unnecessary, unsuitable or worn out equipment or other assets in the ordinary course of business, or dispositions of property no longer used, useful or economically practicable to maintain in the conduct of the business of the Issuer and its Subsidiaries (including allowing any registrations or any applications for registration of any immaterial intellectual property or other immaterial intellectual property rights to lapse or become abandoned);

(b) any sale, conveyance, lease or other disposition of all or substantially all of the assets of the Issuer in a manner pursuant to Section 4.1 or any disposition that constitutes a Change of Control;

(c) any Restricted Payment that is permitted to be made, and is made, under Section 3.4 (including pursuant to any exceptions provided for in the definition of "Restricted Payment") or any Permitted Investment;

(d) any disposition of assets or issuance or sale of Equity Interests of any Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than $40,000,000;

(e) any transfer or disposition of property or assets by a Subsidiary of the Issuer to the Issuer or by the Issuer or a Subsidiary of the Issuer to a Subsidiary of the Issuer;

(f) the creation of any Lien permitted under the terms hereof to the extent constituting a disposition of property or assets;

(g) [reserved];

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable, notes receivable or other current assets held for sale in the ordinary course of business or the conversion of accounts receivable to notes receivable or dispositions of accounts receivable in connection with the collection or compromise thereof;

(i) the lease, assignment, license, sublicense or sublease of any real or personal property in the ordinary course of business;

(j) a sale, assignment or other transfer of Receivables Assets pursuant to a “true sale” in a Qualified Receivables Factoring;

(k) [reserved];

(l) any exchange of assets for Related Business Assets (including a combination of Related Business Assets and a *de minimis* amount of cash or Cash Equivalents and any exchange allowable under Section 1031 of the Code) of comparable or greater market value than the assets exchanged, as determined in good faith by the Issuer or any direct or indirect parent of the Issuer;

(m) (i) non-exclusive licenses, sublicenses or cross-licenses of intellectual property, other intellectual property rights or other general intangibles and (ii) exclusive licenses, sublicenses or cross-licenses of intellectual property, other intellectual property rights or other general intangibles in the ordinary course of business of the Issuer and its Subsidiaries;

(n) the sale in a Sale/Leaseback Transaction of any property acquired or built after the Issue Date; *provided* that such sale is for at least Fair Market Value (as determined on the date on which a definitive agreement for such Sale/Leaseback Transaction was entered into);

(o) the surrender or waiver of obligations of trade creditors or customers or other contract rights that were incurred in the ordinary course of business of the Issuer or any Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or compromise, settlement, release or surrender of a contract, tort or other litigation claim, arbitration or other disputes;

(p) dispositions arising from foreclosures, condemnations, eminent domain, seizure, nationalization or any similar action with respect to assets, dispositions of property subject to casualty events;

(q) dispositions of Investments (including Equity Interests) in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements or rights of first refusal between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(r) the issuance of directors’ qualifying shares and shares issued to foreign nationals to the extent required by applicable law;

(s) dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property that is purchased within 90 days of such disposition or (ii) the proceeds of such disposition are applied within 90 days of such disposition to the purchase price of such replacement property (which replacement property is purchased within 90 days of such disposition);

(t) any sale, assignment or other disposition in the ordinary course of business in connection with supply-chain financing programs or similar arrangements; and

(u) the OWN/DAS Disposal or any Alternative OWN/DAS Disposal.

For the avoidance of doubt, the unwinding of non-speculative Swap Contracts shall not be deemed to constitute an Asset Sale.

"Bankruptcy Code" means Title 11 of the United States Code (11 U.S.C. § 101 *et seq.*).

"beneficial owner" has the meaning given to that term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, in each case as in effect on the date hereof, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act, as in effect on the date hereof), such "person" will not be deemed to have beneficial ownership of any securities that such "person" has the right to acquire or vote only upon the happening of any future event or contingency (including the passage of time) that has not yet occurred. The terms "beneficial ownership," "beneficially owns" and "beneficially owned" have a corresponding meaning.

"Board of Directors" means as to any Person, the board of directors, board of managers, sole member or managing member or other governing body of such Person, or if such Person is owned or managed by a single entity or has a general partner, the board of directors, board of managers, sole member or managing member or other governing body of such entity or general partner, or in each case, any duly authorized committee thereof, and the term "directors" means members of the Board of Directors.

"Business Day" means a day other than a Saturday, Sunday or other day on which banking institutions are authorized or required by law or regulation to close in the State of New York or, with respect to any payments to be made under this Indenture, the place of payment.

"Capital Stock" means:

(a) in the case of a corporation, corporate stock (including preferred stock);

(b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock (including preferred stock);

(c) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (it being understood and agreed, for the avoidance of doubt, that "cash-settled phantom appreciation programs" in connection with employee benefits that do not require a dividend or distribution shall not constitute Capital Stock).

"Capitalized Lease Obligation" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the notes thereto) in accordance with GAAP; *provided* that no capital lease will be deemed a "Capitalized Lease Obligation" for any purpose under this Indenture if such capital lease would not, as of December 31, 2018, have been required to be capitalized and reflected as a liability on a balance sheet in accordance with GAAP.

"Cash Equivalents" means:

(a) U.S. dollars, Canadian dollars, Japanese yen, pounds sterling, euros or the national currency of any participating member state of the European Union (as it is constituted on the Issue Date) and, with respect to any Foreign Subsidiaries, other currencies held by such Foreign Subsidiary in the ordinary course of business;

(b) securities issued or directly and fully guaranteed or insured by the government of the United States, Canada, the United Kingdom or any country that is a member of the European Union (as it is constituted on the Issue Date) or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(c) money market deposits, certificates of deposit, time deposits and eurodollar time deposits with maturities of two years or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding two years, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $250,000,000 in the case of domestic banks or $100,000,000 (or the U.S. dollar equivalent thereof) in the case of foreign banks;

(d) repurchase obligations for underlying securities of the types described in clauses (b) and (c) above and clause (f) below entered into with any financial institution or securities dealers of recognized national standing meeting the qualifications specified in clause (c) above;

(e) commercial paper or variable or fixed rate notes issued by a corporation or other Person (other than an Affiliate of the Issuer) rated at least "A-2" or "P-2" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within two years after the date of acquisition;

(f) readily marketable direct obligations issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(g) Indebtedness issued by Persons with a rating of "A" or higher from S&P or "A-2" or higher from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition, and marketable short-term money market and similar securities having a rating of at least "A-2" or "P-2" from either S&P or Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency);

(h) investment funds investing at least 90.0% of their assets in securities of the types described in clauses (a) through (g) above and (i) and (j) below;

(i) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency); and

(j) in the case of Investments by any Subsidiary that is a Foreign Subsidiary, (x) such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business and (y) Investments of comparable tenor and credit quality to those described in the foregoing clauses (a) through (i) customarily utilized in countries in which such Foreign Subsidiary operates for short-term cash management purposes.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) above; *provided* that such amounts are converted into any currency listed in clause (a) above as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"Cash Management Services" means any of the following to the extent not constituting a line of credit (other than an overnight draft facility that is not in default): automated clearing house transactions, treasury and/or cash management services, including, without limitation, treasury, depository, overdraft, credit, purchasing or debit card, non-card e-payables services, electronic funds transfer, treasury management services (including controlled disbursement services, overdraft automatic clearing house fund transfer services, return items and interstate depository network services), other demand deposit or operating account relationships, foreign exchange facilities and merchant services.

"CFC" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"CFC Holdco" means (A) any Subsidiary of the Issuer, substantially all of the assets of which consist of Equity Interests and/or Indebtedness in one or more Subsidiaries of the Issuer that are CFCs and/or (B) any Subsidiary, substantially all of the assets of which consist of Equity Interests and/or Indebtedness in one or more other Subsidiaries described in clause (A).

"Change of Control" means (a) any "person" or "group" (within the meaning of Rule 13d-5 under the Exchange Act), other than any Permitted Parent, shall "beneficially own" (within the meaning of Rule 13d-3 under the Exchange Act), directly or indirectly, shares representing more than 35.0% of the aggregate ordinary voting power represented by the issued and outstanding equity interests of Holdings, (b) any change in control (or similar event, however denominated) with respect to Holdings or the Issuer shall occur under and as defined in the ABL Credit Agreement (or any document governing any refinancing or replacement thereof) or (c) Holdings shall cease to beneficially own, directly or indirectly, 100.0% of the issued and outstanding Equity Interests of the Issuer; *provided* that, if any Person other than Holdings directly owns any issued and outstanding Equity Interests of the Issuer, Holdings shall cause such Person to duly execute and deliver to the Trustee (x) a supplemental indenture pursuant to which such Person shall become a Guarantor under this Indenture and (y) supplements to the Security Agreement or other pledge or security agreements with respect to the pledge of 100% of the issued and outstanding Equity Interests of the Issuer.

"Clearstream" means Clearstream Banking, S.A., or any successor securities clearing agency.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means all the assets and properties (whether real, personal or otherwise) with respect to which any security interests or Lien have been granted (or purported to be granted) pursuant to any Security Document (but in each case excluding any Excluded Assets).

"Collateral Agent" has the meaning set forth in the preamble hereto.

"Company Order" means a written request or order signed in the name of the Issuer by any Officer of the Issuer.

"Consolidated Cash Interest Expense" means, with respect to any Person for any period, without duplication, the cash interest expense (including that attributable to any Capitalized Lease Obligation), net of cash interest income, with respect to Indebtedness of such Person and its Subsidiaries (calculated on a consolidated basis in accordance with GAAP) for such period, including commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net cash costs under hedging agreements (other than in connection with the early termination thereof), excluding, in each case:

(a) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest (including as a result of the effects of acquisition method accounting or push-down accounting);

(b) interest expense attributable to the movement of the mark-to-market valuation of obligations under Swap Contracts or other derivative instruments;

(c) costs associated with incurring or terminating Swap Contracts and cash costs associated with breakage in respect of Swap Contracts;

(d) commissions, discounts, yield and other fees and charges (including any interest expense) incurred in connection with any Qualified Receivables Factoring;

(e) "additional interest" owing pursuant to a registration rights agreement with respect to any securities;

(f) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness;

(g) penalties and interest relating to Taxes;

(h) accretion or accrual of discounted liabilities not constituting Indebtedness;

(i) interest expense attributable to Holdings or any parent thereof resulting from push-down accounting;

(j) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting;

(k) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto in connection with any acquisition or Investment permitted by this Indenture; and

(l) annual agency fees paid to any trustees, administrative agents and collateral agents with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto), including under the Senior Credit Agreements.

provided that (a) when determining Consolidated Cash Interest Expense in respect of any four-quarter period ending prior to the first anniversary of the Issue Date, Consolidated Cash Interest Expense will be calculated by multiplying the aggregate Consolidated Cash Interest Expense accrued since the Issue Date by 365 and then dividing such product by the number of days from and including the Issue Date to and including the last day of such period and (b) in the case of any Person that became a Subsidiary of such

Person after the commencement of such four-quarter period, the interest expense of such Person paid in cash prior to the date on which it became a Subsidiary of such Person will be disregarded. For purposes of this definition, interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

"Consolidated Current Assets" means, with respect to any Person and its Subsidiaries on a consolidated basis, all assets of such Person and its Subsidiaries on a consolidated basis that, in accordance with GAAP, would be classified as current assets on the balance sheet of a company conducting a business the same as or similar to that of such Person and its Subsidiaries on a consolidated basis, after deducting appropriate and adequate reserves therefrom in each case in which a reserve is proper in accordance GAAP, but excluding (i) cash, (ii) Cash Equivalents, (iii) Swap Contracts to the extent that the mark-to-market Swap Termination Value would be reflected as an asset on the consolidated balance sheet of such Person, (iv) deferred financing fees, (v) amounts related to current or deferred taxes (but excluding assets held for sale, loans (permitted) to third parties, pension assets, deferred bank fees and derivative financial instruments) (so long as the items described in clauses (iv) and (v) are non cash items); (vi) [reserved] and (vii) the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to any consummated acquisition.

"Consolidated Current Liabilities" means, with respect to any Person and its Subsidiaries on a consolidated basis, all liabilities in accordance with GAAP that would be classified as current liabilities on the consolidated balance sheet of such Person, but excluding (a) the current portion of Indebtedness (including the Swap Termination Value of any Swap Contracts) to the extent reflected as a liability on the consolidated balance sheet of such Person, (b) the current portion of interest, (c) accruals for current or deferred taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves or severance, (e) deferred revenue, (f) escrow account balances, (g) the current portion of pension liabilities, (h) liabilities in respect of unpaid earn-outs, (i) amounts related to derivative financial instruments and assets held for sale, (j) any letter of credit obligations or revolving loans under any revolving credit facility, (k) the current portion of other long-term liabilities and (l) the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to any consummated acquisition.

"Consolidated EBITDA" means, with respect to any Person and its Subsidiaries on a consolidated basis for any period, the Consolidated Net Income of such Person for such period:

(a) increased, in each case (other than with respect to clauses (xi), (xii) and (xiv) below) to the extent deducted and not added back or excluded in calculating such Consolidated Net Income (and in all cases without duplication), by:

(i) provision for taxes based on income, profits or capital, including federal, state, franchise, excise, property and similar taxes and foreign withholding taxes paid or accrued, including giving effect to any penalties and interest with respect thereto, and state taxes in lieu of business fees (including business license fees) and payroll tax credits, income tax credits and similar tax credits and including an amount equal to the amount of tax distributions actually made to the holders of Equity Interests of such Person or its Subsidiaries or any direct or indirect parent of such Person or its Subsidiaries in respect of such period (in each case, to the extent attributable to the operations of such Person and its Subsidiaries), which shall be included as though such amounts had been paid as income taxes directly by such Person or its Subsidiaries; *plus*

(ii) Consolidated Interest Expense; *plus*

(iii) all depreciation and amortization charges and expenses, including amortization or expense recorded for upfront payments made in the ordinary course of business or consistent with past practice related to any contract signing and signing bonus and incentive payments; *plus*

(iv) [reserved]; *plus*

(v) [reserved]; *plus*

(vi) earn-out obligations incurred in connection with any acquisition or other Investment and paid or accrued during the applicable period to a Person that is not an Affiliate of the Issuer, including any mark-to-market adjustments; *plus*

(vii) all payments, charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of equity interests held by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Issuer or any of its Subsidiaries and all losses, charges and expenses related to payments made to holders of options, cash-settled appreciation rights or other derivative equity interests in the common equity of such Person or any direct or indirect parent of the Issuer in connection with, or as a result of, any distribution being made to equityholders of such Person or any of its direct or indirect parents, which payments are being made to compensate such holders as though they were equityholders at the time of, and entitled to share in, such distribution; *plus*

(viii) all non-cash losses, charges and expenses, including any write-offs or write-downs; *provided* that if any such non-cash loss, charge or expense represents an accrual or reserve for potential cash items in any future four-fiscal quarter period, (i) such Person may determine not to add back such non-cash loss, charge or expense in the period for which Consolidated EBITDA is being calculated and (ii) to the extent such Person does decide to add back such non-cash loss, charge or expense, the cash payment in respect thereof in such future four-fiscal quarter period will be subtracted from Consolidated EBITDA for such future four-fiscal quarter period; *plus*

(ix) [reserved]; *plus*

(x) restructuring charges; accruals or reserves and business optimization expense, including any restructuring costs and integration costs incurred in connection with any acquisitions; start-up costs (including entry into new markets/channels and new service offerings); costs related to the closure, relocation, reconfiguration and/or consolidation of facilities and costs to relocate employees; integration and transaction costs; retention charges; severance; contract termination costs; recruiting and signing bonuses and expenses; future lease commitments; systems establishment costs; systems, facilities or equipment conversion costs; excess pension charges and consulting fees; expenses attributable to the implementation of costs savings initiatives; costs associated with tax projects/audits; expenses relating to any decommissioning or reconfiguration of fixed assets for alternative uses; and costs consisting of professional consulting or other fees relating to any of the foregoing; *provided* that (I) the aggregate amount added back to Consolidated

EBITDA pursuant to this clause (a)(x) and clause (a)(xi) of this definition *plus* (II) the aggregate amount excluded from Consolidated Net Income pursuant to clauses (a), (x)(i) and (x)(iii) of the definition thereof shall not exceed 20.0% of Consolidated EBITDA in any Test Period (determined after giving effect to any such adjustments); *plus*

(xi) Pro Forma Cost Savings; provided that (I) the aggregate amount added back to Consolidated EBITDA pursuant to this clause (a)(xi) and clause (a)(x) of this definition plus (II) the aggregate amount excluded from Consolidated Net Income pursuant to clauses (a), (x)(i) and (x)(iii) of the definition thereof shall not exceed 20.0% of Consolidated EBITDA in any Test Period (determined after giving effect to any such adjustments); *plus*

(xii) [reserved]; *plus*

(xiii) [reserved]; *plus*

(xiv) with respect to any joint venture of such Person or any Subsidiary thereof that is not a Subsidiary, an amount equal to the proportion of those items described in clauses (i), (ii) and (iii) above relating to such joint venture corresponding to such Person's and the Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Subsidiary Guarantor) solely to the extent Consolidated Net Income was reduced thereby; *plus*

(xv) charges (including interest expense) consisting of income attributable to minority interests and noncontrolling interests of third parties in any non-Wholly Owned Subsidiary, excluding cash distributions in respect thereof, and the amount of any reductions in arriving at Consolidated Net Income resulting from the application of GAAP; *provided* that such amounts will be included only to the extent that they are paid in or converted into cash with respect to such minority and noncontrolling interests to the referent Person or a Subsidiary thereof in respect of such period;

(b) *decreased* (without duplication and to the extent increasing Consolidated Net Income for such period) by (i) non-cash gains or income, excluding any non-cash gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that were deducted (and not added back) in the calculation of Consolidated EBITDA for any prior period ending after the Issue Date and (ii) the amount of any minority interest income consisting of a Subsidiary loss attributable to minority equity interest of third parties in any non-Wholly Owned Subsidiary (to the extent not deducted from Consolidated Net Income for such period);

(c) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any net realized gains and losses relating to (i) amounts denominated in foreign currencies resulting from the application of the Financial Accounting Standards Board's Accounting Standards Codification 830 (including net realized gains and losses from exchange rate fluctuations on intercompany balances and balance sheet items, net of realized gains or losses from related Swap Contracts (entered into in the ordinary course of business or consistent with past practice)) or (ii) any other amounts denominated in or otherwise trued-up to provide similar accounting as if they were denominated in foreign currencies; and

(d) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any gain or loss relating to Swap Contracts (excluding Swap Contracts entered into in the ordinary course of business or consistent with past practice);

provided that the Issuer may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (a) through (d) above if any such item individually is less than $2,000,000 in any fiscal quarter. Notwithstanding the foregoing, Consolidated EBITDA for the fiscal quarters ended March 31, 2024, June 30, 2024, September 30, 2024 and December 31, 2024 shall be deemed to be $92,160,722, $201,111,374, $220,383,512 and $211,344,392, respectively; *provided* that, from and after the date on which the annual audited financial statements are delivered pursuant to Section 3.2(a)(i) with respect to the fiscal year ending December 31, 2024, Consolidated EBITDA for the fiscal quarter ended December 31, 2024 shall be deemed to be Consolidated EBITDA for such fiscal quarter as determined by the Issuer consistent with this definition.

"Consolidated First Lien Net Leverage Ratio" means, as of any date of determination, with respect to the Issuer and its Subsidiaries on a consolidated basis, the ratio of (a) Consolidated Funded First Lien Indebtedness of the Issuer and its Subsidiaries (less the amount of unrestricted cash and unrestricted Cash Equivalents of the Issuer and its Subsidiaries in an aggregate amount not to exceed $400,000,000) on such date to (b) Consolidated EBITDA of the Issuer and its Subsidiaries for the most recent Test Period, in each case on a Pro Forma Basis.

"Consolidated Funded First Lien Indebtedness" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral on an equivalent priority basis (but, in each case, without regard to the control of remedies) with the Liens on the Collateral securing the Obligations under this Indenture and the Notes and Consolidated Funded Indebtedness under the ABL Credit Agreement. For the avoidance of doubt, Consolidated Funded First Lien Indebtedness shall not include Capitalized Lease Obligations other than those that are secured on an equal priority basis with the Liens on the Collateral securing the Obligations under this Indenture and the Notes.

"Consolidated Funded Indebtedness" means all Indebtedness of the type described in clause (a)(i)), clause (a)(ii) (but excluding surety bonds, performance bonds or other similar instruments), clause (a)(iv) (but solely in respect of the amount of outstanding Indebtedness of the type described in such clause (a)(iv) that in the aggregate is in excess of $20,000,000) and clause (b) (in respect of Indebtedness of the type described in clause (a)(i), clause (a)(ii) (but excluding Indebtedness constituting surety bonds, performance bonds or other similar instruments) and clause (a)(iv) (but solely in respect of the amount of Indebtedness of the type described in such clause (a)(iv) that in the aggregate is in excess of $20,000,000)) of the definition of "Indebtedness," of a Person and its Subsidiaries on a consolidated basis, in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but (x) excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with any acquisition and (y) any Indebtedness that is issued at a discount to its initial principal amount shall be calculated based on the entire stated principal amount thereof, without giving effect to any discounts or upfront payments), excluding obligations in respect of letters of credit, bank guarantees and guarantees on first demand, in each case, except to the extent of unreimbursed amounts thereunder. For the avoidance of doubt, it is understood that obligations under Swap Contracts and Cash Management Services, and under any Factoring Transactions entered into in the ordinary course of business or consistent with past practice, do not constitute Consolidated Funded Indebtedness.

"Consolidated Interest Expense" means, with respect to any Person for any period, the sum, without duplication, of:

(a) the aggregate interest expense of such Person and its Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income (including pay in kind interest payments, amortization of original issue discount, the interest component of Capitalized Lease Obligations and net payments and receipts (if any) pursuant to interest rate Swap Contracts (other than in connection with the early termination thereof), but excluding any non-cash interest expense attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments, all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, discounts, fees and expenses and expensing of any bridge, commitment or other financing fees, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, all discounts, commissions, fees and other charges associated with any Qualified Receivables Factoring and any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting); *plus*

(b) consolidated capitalized interest of such Person and its Subsidiaries for such period, whether paid or accrued; *less*

(c) interest income of the referent Person and its Subsidiaries for such period;

provided that (a) when determining Consolidated Interest Expense in respect of any four-quarter period ending prior to the first anniversary of the Issue Date, Consolidated Interest Expense will be calculated by multiplying the aggregate Consolidated Interest Expense accrued since the Issue Date by 365 and then dividing such product by the number of days from and including the Issue Date to and including the last day of such period and (b) in the case of any Person that became a Subsidiary of such Person after the commencement of such four-quarter period, the interest expense of such Person paid in cash prior to the date on which it became a Subsidiary of such Person will be disregarded. For purposes of this definition, interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

"Consolidated Net Income" means, with respect to any Person for any period, the aggregate of the net income (or loss) of such Person and its Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends; *provided* that (without duplication):

(a) all net after-tax extraordinary, nonrecurring, exceptional or unusual gains, losses, income, expenses and charges, in each case as determined in good faith by such Person, and in any event including, without limitation, all restructuring, severance, relocation, retention and completion bonuses or payments, consolidation, integration or other similar charges and expenses, contract termination costs, system establishment charges, conversion costs, start-up or closure or transition costs, expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, fees, expenses or charges relating to curtailments, settlements or modifications to pension and post-retirement employee benefit plans in connection with any acquisition or Permitted Investment, expenses associated with strategic initiatives, facilities shutdown and opening costs, and any fees, expenses, charges or change in control payments related to any acquisition or Permitted Investment (including any transition-related expenses (including retention or transaction-related bonuses or payments) incurred before, on or after the Issue Date), will be excluded; *provided* that (I) the aggregate amount excluded from Consolidated Net Income pursuant to this clause (a) and clauses (x)(i) and (x)(iii) of this definition *plus* (II) the aggregate amount added back to Consolidated EBITDA pursuant to clauses (a)(x) and (a)(xi) of the definition thereof shall not exceed 20.0% of Consolidated EBITDA in any Test Period (determined after giving effect to any such adjustments);

(b) all (i) transaction fees, costs and expenses incurred in connection with any contemplated equity issuances, investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, Divisions, option buyouts and the Incurrence, modification or repayment of Indebtedness permitted to be Incurred under this Indenture or the Senior Credit Agreements (including any Permitted Refinancing in respect thereof) or any amendments, waivers or other modifications under the agreements relating to such Indebtedness or similar transactions (in each case, whether or not consummated) and (ii) without duplication of any of the foregoing, non-operating or non-recurring professional fees, costs and expenses for such period in connection with the foregoing will be excluded;

(c) all net after-tax income and non-cash losses, expenses or charges from abandoned, closed or discontinued operations and any net after-tax gain or non-cash loss on the disposal of abandoned, closed or discontinued operations (and all related expenses) other than in the ordinary course of business (as determined in good faith by such Person) will be excluded;

(d) all net after-tax gains and non-cash losses, expenses or charges attributable to business dispositions and asset dispositions, including the sale or other disposition of any Equity Interests of any Person, other than in the ordinary course of business (as determined in good faith by such Person), will be excluded;

(e) all net after-tax income, loss, expense or charge attributable to the early extinguishment, conversion or cancellation of Indebtedness, Swap Contracts or other derivative instruments (including deferred financing costs written off and premiums paid) will be excluded;

(f) all non-cash gains, losses, expenses or charges attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments will be excluded;

(g) any non-cash or unrealized currency translation or foreign currency transaction gains and losses related to changes in currency exchange rates (including, without limitation, remeasurements of Indebtedness and any net loss or gain resulting from (i) Swap Contracts for currency exchange risk and (ii) intercompany Indebtedness), will be excluded;

(h) (i) the net income for such period of any Person that is accounted for by the equity method of accounting, will be included only to the extent of the amount of dividends or distributions or other payments that are paid in or converted into cash with respect to such equity ownership in such Person in respect of such period, and (ii) without duplication, the net income for such period will include any ordinary course dividends or ordinary course distributions or other ordinary course payments paid in cash (or converted into cash) with respect to such equity ownership received from any such Person during such period in excess of the amounts included in subclause (i) above;

(i) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies will be excluded;

(j) the effects of purchase accounting, fair value accounting or recapitalization accounting adjustments (including the effects of such adjustments pushed down to the referent Person and its Subsidiaries) resulting from the application of purchase accounting, fair value accounting or recapitalization accounting in relation to any acquisition consummated before or after the Issue Date (including in the inventory, property and equipment, software, goodwill, intangible assets, in-process research and development, deferred revenue and debt line items), and the amortization, write-down or write-off of any amounts thereof, net of taxes, will be excluded;

(k) all non-cash impairment charges and asset write-ups, write-downs and write-offs, in each case pursuant to GAAP, and the amortization of intangibles arising from the application of GAAP will be excluded;

(l) all non-cash expenses realized in connection with or resulting from equity or equity-linked compensation plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock, stock appreciation or other similar rights will be excluded;

(m) any costs or expenses incurred in connection with the payment of dividend equivalent rights to holders of equity-based incentive awards pursuant to any management equity plan, stock option plan or any other management or employee benefit plan or agreement or post-employment benefit plan or agreement will be excluded;

(n) [reserved];

(o) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(p) all customary discounts, commissions, fees and other charges (including interest expense) associated with any Qualified Receivables Factoring will be excluded;

(q) (i) the non-cash portion of "straight-line" rent expense will be excluded and (ii) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(r) expenses and lost profits with respect to liability or casualty events or business interruption will be disregarded to the extent covered by insurance and actually reimbursed, or, so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer, but only to the extent that such amount (i) has not been denied by the applicable carrier in writing and (ii) is in fact reimbursed within 365 days of the date on which such liability was discovered or such casualty event or business interruption occurred (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); *provided* that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the expense or lost profit reimbursed was previously disregarded pursuant to this clause (r);

(s) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(t) non-cash charges or income relating to increases or decreases of deferred tax asset valuation allowances will be excluded;

(u) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case, received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Issue Date will be included;

(v) solely for the purpose of determining the amount available for Restricted Payments under Section 3.4(a)(C) and without duplication of provisions under Section 3.4(a)(C) with respect to cash dividends or returns on Investments, the net income (or loss) for such period of any Subsidiary (other than the Issuer or a Guarantor) will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Subsidiary is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived; *provided* that Consolidated Net Income of such Person will be increased by the amount of dividends or other distributions or other payments actually paid in cash (or to the extent converted into cash) to such Person or any of its Subsidiaries in respect of such period, to the extent not already included therein (subject, in the case of a dividend to another Subsidiary (other than a Guarantor), to the limitation contained in this clause (v));

(w) [reserved];

(x) any (i) severance or relocation costs or expenses, (ii) one-time non-cash compensation charges, (iii) costs and expenses related to employment of terminated employees or (iv) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights of officers, directors and employees, in each case of such Person or any of its Subsidiaries, shall be excluded; *provided* that (I) the aggregate amount excluded from Consolidated Net Income pursuant to subclauses (i) and (iii) of this clause (x) and clause (a) of this definition *plus* (II) the aggregate amount added back to Consolidated EBITDA pursuant to clauses (a)(x) and (a)(xi) of the definition thereof shall not exceed 20% of Consolidated EBITDA in any Test Period (determined after giving effect to any such adjustments); and

(y) any non-cash interest expense and non-cash interest income, in each case to the extent there is no associated cash disbursement or receipt, as the case may be, before the earlier of the Stated Maturity of the Notes and the date on which all the Notes cease to be outstanding, shall be excluded;

provided that the Issuer may, in its sole discretion, elect to not make any adjustment for any item pursuant to clauses (a) through (y) above if any such item individually is less than $2,000,000 in any fiscal quarter.

For the purpose of Section 3.4 only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments or from repayments of loans or advances that constituted Restricted Investments, in each case to the extent such amounts increase the amount of Restricted Payments permitted under such covenant pursuant to clause (iii)(F) or (iii)(G) of the first paragraph thereof.

"Consolidated Total Assets" means the consolidated total assets of the Issuer and its Subsidiaries as set forth on the most recent consolidated balance sheet of the Issuer and its Subsidiaries as of the most recent Test Period.

"Consolidated Total Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Funded Indebtedness of the Issuer as of such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Issuer for the Test Period, calculated on a Pro Forma Basis.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("primary obligations") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

(a) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(b) to advance or supply funds:

  (i) for the purchase or payment of any such primary obligation; or

  (ii) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(c) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Contractual Obligation" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"continuing" means, with respect to any Default or Event of Default, that such Default or Event of Default has not been cured or waived.

"Corporate Trust Office" shall be at the address of the Trustee specified in Section 12.1 or such other address as to which the Trustee may give notice to the Issuer or Holders pursuant to the procedures set forth in Section 12.1.

"Custodian" means any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Code.

"Current Asset Collateral" has the meaning assigned to such term in the ABL Intercreditor Agreement.

“Data Download Program” means the interactive electronic interface made available by the Board of Governors of the Federal Reserve System or any successor information system.

“Default” means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time or both, would be, an Event of Default.

“Definitive Note” means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.6 hereof, substantially in the form of Exhibit A hereto, except that such Note shall not bear the Global Note Legend and shall not have the “Schedule of Exchanges of Interests in the Global Note” attached thereto.

“Depositary” means DTC, its nominees and their respective successors and assigns, or such other depository institution hereinafter appointed by the Issuer.

“Designated Non-cash Consideration” means the Fair Market Value of non-cash consideration received by the Issuer or any of its Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officer’s Certificate, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration.

“Designated Preferred Stock” means Preferred Stock of the Issuer or Holdings or any other direct or indirect parent of the Issuer, as applicable (other than Excluded Equity), that is issued after the Issue Date for cash and is so designated as Designated Preferred Stock, pursuant to an Officer’s Certificate, on the issuance date thereof, the cash proceeds of which are contributed to the capital of the Issuer (if issued by Holdings or any other direct or indirect parent of the Issuer) and excluded from the calculation set forth in Section 3.4(a)(C).

“Disqualified Stock” means, with respect to any Person, any Equity Interests of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(a) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control or asset sale; *provided* that the relevant asset sale or change of control provisions, taken as a whole, are no more favorable in any material respect to holders of such Equity Interests than the asset sale and change of control provisions applicable to the Notes and any purchase requirement triggered thereby may not become operative until compliance with the asset sale and change of control provisions applicable to the Notes (including the purchase of any Notes tendered pursuant thereto));

(b) is convertible or exchangeable for Indebtedness or Disqualified Stock; or

(c) is redeemable at the option of the holder thereof, in whole or in part;

in each case, prior to the date that is 91 days after the earlier of the Stated Maturity of the Notes and the date the Notes are no longer outstanding; *provided* that only the portion of Equity Interests that so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; *provided*, *further*, that if such Equity Interests are issued to any employee or to any plan for the benefit of employees of the Issuer or its Subsidiaries or a direct or indirect parent of the Issuer or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Stock solely because such Equity Interests may be required to be repurchased by the Issuer or its Subsidiaries or a direct or indirect parent of the Issuer in order to satisfy

applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; *provided*, *further*, that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Stock shall not be deemed to be Disqualified Stock.

"Dividing Person" has the meaning assigned to it in the definition of "Division."

"Division" means the division of the assets, liabilities and/or obligations of a Person (the "Dividing Person") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"Equity Offering" means any public or private sale on or after the Issue Date of Capital Stock or Preferred Stock of the Issuer or any direct or indirect parent of the Issuer, as applicable (other than Disqualified Stock), other than:

(a) public offerings with respect to the Issuer's or such direct or indirect parent's common stock registered on Form S-4 or Form S-8 or a successor form thereto;

(b) issuances to any Subsidiary of the Issuer; and

(c) any such public or private sale that constitutes Refunding Capital Stock.

"Euroclear" means Euroclear Bank S.A./N.V., as operator of the Euroclear system, or any successor securities clearing agency.

"Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Excluded Accounts" means segregated deposit, securities and commodities accounts that are maintained and used solely (1) for payroll, employee healthcare and other employee wage and benefit accounts, (2) as withholding tax accounts, including, without limitation, sales tax accounts, (3) as escrow, fiduciary or trust accounts, in each case exclusively for the benefit of unaffiliated third parties held in connection with a transaction permitted by this Indenture, and (4) as defeasance and redemption accounts that are subject to a Lien of the type described in and maintained in accordance with clause (cc) of the definition of "Permitted Liens."

"Excluded Assets" means the collective reference to:

(a) (i) any fee-owned real property with a Fair Market Value of less than $10,000,000, (ii) any improvements located on Material Real Property, where such improvements are located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a "special flood hazard area" and (iii) all real property in which the Issuer or a Guarantor holds a leasehold interest in such property as the lessee under a lease;

(b) motor vehicles and other assets subject to certificates of title to the extent a lien thereon cannot be perfected by filing a UCC financing statement;

(c) pledges and security interests prohibited by applicable law, rule or regulation after giving effect to the applicable anti-assignment provisions of the UCC;

(d) assets to the extent a security interest in such assets would result in material adverse tax consequences (including as a result of any law or regulation in any applicable jurisdiction similar to Section 956 of the Code) as reasonably determined by the Issuer; *provided* that the Issuer shall use commercially reasonable efforts to overcome and/or minimize any risks of material tax consequences;

(e) any lease, license or other agreement or any property subject to a purchase money security interest or similar arrangement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than the Issuer or a Guarantor) except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the UCC and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition; *provided*, *however*, that no such leases, licenses or agreements or purchase money arrangements shall constitute an Excluded Asset to the extent that the same is entered into with the intent to avoid or circumvent the requirements of any of the Specified Provisions; *provided*, *further*, that the Issuer shall use commercially reasonable efforts to obtain consent to the grant of a security interest from the relevant contractual counterparty;

(f) those assets as to which the ABL Collateral Agent (in the case of assets that would otherwise constitute Current Asset Collateral) or the Term Loan Collateral Agent (in the case of assets that would otherwise constitute Fixed Asset Collateral) and the Issuer reasonably agree that the cost of obtaining such a security interest or perfection thereof is excessive in relation to the benefit to the lenders of the security to be afforded thereby; *provided* that the Issuer shall use commercially reasonable efforts to overcome and/or minimize any such costs;

(g) any governmental licenses or state or local franchises, charters and authorizations, to the extent security interests in such licenses, franchises, charters or authorizations are prohibited or restricted thereby (in each case, except to the extent such prohibition or restriction is unenforceable after giving effect to the applicable anti-assignment provisions of the UCC) and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition; *provided* that the Issuer shall use commercially reasonable efforts to overcome and/or minimize any such prohibitions or restrictions;

(h) "intent-to-use" trademark applications prior to the filing of an "Amendment to Allege Use" or a "Statement of Use" filing;

(i) margin stock;

(j) [reserved];

(k) any assets or equity interests of a captive insurance company or not-for-profit entity that is not a Guarantor;

(l) [reserved];

(m) Excluded Capital Stock;

(n) Excluded Accounts and the funds or other property held in or maintained in any such Excluded Account; and

(o) with respect to the assets of any Foreign Guarantor, any asset specifically described in any applicable Security Document or the Agreed Security Principles as excluded from the grant of security by such Foreign Guarantor.

provided, however, that Excluded Assets will not include (a) any proceeds, substitutions or replacements of any Excluded Assets (unless such proceeds, substitutions or replacements would otherwise constitute Excluded Assets) or (b) any asset of the Issuer or the Guarantors that secures Obligations with respect to the ABL Credit Agreement, the Term Loan Credit Agreement, the Existing Secured Notes or any Indebtedness (other than Indebtedness hereunder or Indebtedness permitted to be incurred hereunder by Subsidiaries of the Issuer that are not Guarantors) having an aggregate outstanding principal amount equal to or greater than the Threshold Amount.

"Excluded Capital Stock" means (a) any Capital Stock with respect to which the Issuer reasonably determines in writing delivered to the Collateral Agent that the costs of pledging such Capital Stock shall be excessive in relation to the benefits to be obtained by the Holders therefrom and (b)(1) solely in the case of any pledge of Capital Stock of any Subsidiary (other than a Foreign Guarantor) that either is a CFC or a CFC Holdco, any Capital Stock that is Voting Stock of such Subsidiary in excess of 65.0% of the outstanding Voting Stock of such Subsidiary, to the extent that the pledge of such Capital Stock would reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Issuer, (2) any Capital Stock to the extent the pledge thereof would be prohibited by any applicable law, rule or regulation or, in the case of Capital Stock of a non-Wholly Owned Subsidiary, Contractual Obligation existing on the Issue Date or on the date such Capital Stock is acquired by the Issuer or a Guarantor (and not entered into in contemplation of such acquisition) in each case, after giving effect to the applicable anti-assignment provisions of the UCC, (3) the Capital Stock of any Subsidiary that is not wholly owned by the Issuer and the Guarantors at the time such Subsidiary becomes a Subsidiary (for so long as such Subsidiary remains a non-Wholly Owned Subsidiary), to the extent the pledge of such Capital Stock by the Issuer or Guarantor is prohibited by the terms of such Subsidiary's organizational or joint venture documents, (4) the Capital Stock of any Immaterial Subsidiary and (5) for the avoidance of doubt, the Capital Stock of any Subsidiary that is a direct or indirect Subsidiary of a CFC or any CFC Holdco (other than, subject to the Agreed Security Principles, a direct Subsidiary of a Foreign Guarantor) to the extent that the pledge of such Capital Stock would reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Issuer; *provided, however*, that Excluded Capital Stock will not include (i) any proceeds, substitutions or replacements of any Excluded Capital Stock (unless such proceeds, substitutions or replacements would otherwise constitute Excluded Capital Stock) or (ii) any asset of the Issuer or the Guarantors that secures obligations with respect to the ABL Credit Agreement, the Term Loan Credit Agreement, the Existing Secured Notes or any Indebtedness (other than Indebtedness hereunder or Indebtedness permitted to be incurred by Subsidiaries of the Issuer that are not Guarantors) having an aggregate outstanding principal amount in excess of the Threshold Amount; *provided, further*, that no Capital Stock shall constitute Excluded Capital Stock to the extent that the same is created, incurred, assumed or otherwise issued with the intent to avoid or circumvent the requirements of any of the Specified Provisions.

"Excluded Equity" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Subsidiary of the Issuer or any employee stock ownership plan or trust established by the Issuer or any of its Subsidiaries or a direct or indirect parent of the Issuer (to the extent such employee stock ownership plan or trust has been funded by the Issuer or any Subsidiary or a direct or indirect parent of the Issuer) and (iii)

any Equity Interest that has already been used or designated (x) as (or the proceeds of which have been used or designated as) Designated Preferred Stock or Refunding Capital Stock, or (y) to increase the amount available under Section 3.4(b)(iv)(A) or clause (n) of the definition of "Permitted Investments" or is proceeds of Indebtedness referred to in Section 3.4(b)(xiii)(B).

"Excluded Subsidiary" means (a) any Immaterial Subsidiary, (b) any Subsidiary that is prohibited or restricted by applicable law, rule or regulation or by any Contractual Obligation existing on the Issue Date or at the time of acquisition thereof after the Issue Date (and not entered into in contemplation of such acquisition), in each case, from guaranteeing the Obligations under this Indenture and the Notes or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee unless such consent, approval, license or authorization has been received (*provided* that the Issuer shall use commercially reasonable efforts to obtain such consent, approval, license or authorization, as applicable), (c) not-for-profit subsidiaries, if any, (d) any Foreign Subsidiary of the Issuer or any Guarantor (other than a Foreign Guarantor), (e)(i) any Subsidiary of the Issuer that is a CFC and (ii) any direct or indirect Subsidiary of such a CFC, (f) any CFC Holdco and any direct or indirect subsidiary of a CFC Holdco, (g) [reserved], (h) any entity to the extent a guarantee by such entity would reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Issuer, (i) captive insurance Subsidiaries, (j) any Subsidiary that is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted hereunder, if such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transactions (*provided* that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition), and (k) any other Subsidiary with respect to which, in the reasonable judgment of the Issuer, the cost or other consequences of guaranteeing the Obligations under this Indenture and the Notes would be excessive in relation to the benefits to be obtained by the Holders therefrom; *provided, however*, that no Subsidiary shall constitute an Excluded Subsidiary to the extent that the same is organized, formed, established or redomiciled with the intent to avoid or circumvent the requirements of any of the Specified Provisions. Notwithstanding the foregoing, but subject to the Agreed Security Principles, clauses (d) and (e)(i) above shall not apply to any Foreign Subsidiary that is organized, formed, established or domiciled in a Specified Jurisdiction, and any such Foreign Subsidiary shall not constitute an Excluded Subsidiary unless it would otherwise be an Excluded Subsidiary as a result of any other clause of this definition.

"Existing Indentures" means each of the indentures governing any series of the Existing Notes, as amended, restated, supplemented, waived, renewed or otherwise modified from time to time, and as replaced (whether or not upon termination, and whether with the original holders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time.

"Existing Notes" means, collectively, the Existing Secured Notes and the Existing Unsecured Notes.

"Existing Preferred Equity" means the shares of Holdings' Series A Convertible Preferred Stock, par value $0.01 per share, issued under the Certificate of Designation of Series A Convertible Preferred Stock, filed on April 4, 2019, as amended and supplemented from time to time.

"Existing Secured Notes" means, collectively, (i) the Issuer's $1,500.0 million in aggregate principal amount outstanding of 6.00% Senior Secured Notes due 2026 and (ii) the Issuer's $1,250.0 million in aggregate principal amount outstanding of 4.750% Senior Secured Notes due 2029, as amended and supplemented from time to time.

"Existing Secured Notes Collateral Agent" means Wilmington Trust, National Association, as collateral agent under the Existing Secured Notes Indentures, and its successors and permitted assigns thereunder.

"Existing Secured Notes Indentures" means each of the indentures governing any series of the Existing Secured Notes, as amended, restated, supplemented, waived, renewed or otherwise modified from time to time, and as replaced (whether or not upon termination, and whether with the original holders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time.

"Existing Unsecured Notes" means, collectively, (i) CommScope Technologies LLC's $1,300,000,000 in aggregate principal amount outstanding of 6.000% Senior Unsecured Notes due 2025, (ii) the Issuer's $1,000,000,000 in aggregate principal amount outstanding of 8.25% Senior Notes due 2027, (iii) CommScope Technologies LLC's $750.0 million in aggregate principal amount outstanding of 5.00% Senior Notes due 2027 and (iv) the Issuer's $700.0 million in aggregate principal amount outstanding of 7.125% Senior Notes due 2028.

"Existing Unsecured Notes Refinancing Indebtedness" means one or more series of senior secured, senior unsecured, senior subordinated, subordinated notes, loans or Extendable Bridge Loans/Interim Debt, in each case, issued (including any exchange notes) in respect of a Permitted Refinancing of outstanding Indebtedness of the Issuer under any one or more Existing Unsecured Notes and any Permitted Refinancings thereof; *provided* that:

(a) if such Existing Unsecured Notes Refinancing Indebtedness is secured, then:

  (i) such Existing Unsecured Notes Refinancing Indebtedness shall be secured on a "junior" basis with the Liens securing the Obligations under this Indenture and the Notes (in each case over the same (or a lesser portion of) Collateral that secures the Notes) and guaranteed only by the Issuer, the Guarantors or entities who become Guarantors; and

  (ii) such Existing Unsecured Notes Refinancing Indebtedness shall be issued subject a Junior Intercreditor Agreement; and

(b) the Net Cash Proceeds (if any) of such Existing Unsecured Notes Refinancing Indebtedness shall be applied, substantially concurrently with the incurrence thereof, to the prepayment of the Existing Unsecured Notes and the payment of Refinancing Expenses in connection therewith.

"Extendable Bridge Loans/Interim Debt" means customary "bridge" loans in connection with high yield Rule 144A/Regulation S bond offerings that by their terms will be automatically converted, subject only to customary conditions, into loans or other Indebtedness that have, or automatically extended, subject only to customary conditions, such that they have, a maturity date later than the earlier of the Stated Maturity of the Notes and the date the Notes are no longer outstanding.

"Factoring Transaction" means any transaction or series of transactions that may be entered into by the Issuer or any Subsidiary in the ordinary course of business or consistent with past practice pursuant to which the Issuer or such Subsidiary may sell, convey, assign or otherwise transfer Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets so sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred) to any Person that is not a Subsidiary and is not an Affiliate of the Issuer.

"Fair Market Value" means, with respect to any asset or property, the price that could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the Issuer).

"Fixed Asset Collateral" has the meaning assigned to such term in the ABL Intercreditor Agreement.

"Fixed Charge Coverage Ratio" means, with respect to any Person for any period, the ratio of (1) Consolidated EBITDA of such Person for the most recently ended Test Period immediately preceding the date on which such calculation of the Fixed Charge Coverage Ratio is made, calculated on a Pro Forma Basis for such period, to (2) the Fixed Charges of such Person for such period calculated on a Pro Forma Basis. In the event that the Issuer or any of its Subsidiaries Incurs or redeems or repays any Indebtedness (other than in the case of revolving credit borrowings, in which case interest expense shall be computed based upon the average daily balance of such Indebtedness during the applicable period) or issues or redeems Preferred Stock or Disqualified Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to the event for which the calculation of the Fixed Charge Coverage Ratio is made, then the Fixed Charge Coverage Ratio shall be calculated on a Pro Forma Basis.

"Fixed Charges" means, with respect to any Person for any period, the sum of:

(a) Consolidated Cash Interest Expense of such Person for such period, and

(b) the product of (a) all cash dividend payments (excluding items eliminated in consolidation) on any series of Preferred Stock or Disqualified Stock of such Person and its Subsidiaries for such period and (b) a fraction, the numerator of which is one and the denominator of which is one *minus* the then-current combined federal, state and local statutory tax rate of such Person and its Subsidiaries, expressed as a decimal, in each case, on a consolidated basis and in accordance with GAAP.

"Fixed GAAP Date" means the Issue Date; *provided* that at any time and from time to time after the Issue Date, the Issuer may by written notice to the Trustee elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"Fixed GAAP Terms" means (a) the definitions of the terms "Capitalized Lease Obligation," "Consolidated Cash Interest Expense," "Consolidated EBITDA," "Consolidated First Lien Net Leverage Ratio," "Consolidated Funded Indebtedness," "Consolidated Funded First Lien Indebtedness," "Consolidated Interest Expense," "Consolidated Net Income," "Consolidated Total Assets," "Consolidated Total Leverage Ratio," "Fixed Charge Coverage Ratio," "Fixed Charges," "Four Quarter Consolidated EBITDA" and "Indebtedness," (b) all defined terms in this Indenture to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Indenture or the Notes that, at the Issuer's election, may be specified by the Issuer by written notice to the Trustee from time to time; *provided* that the Issuer may elect to remove any term from constituting a Fixed GAAP Term.

"Foreign Guarantor" means a Foreign Subsidiary that is a Subsidiary Guarantor.

"Foreign Subsidiary" means a Subsidiary not organized or existing under the laws of the United States of America, any state thereof or the District of Columbia.

"Four Quarter Consolidated EBITDA" means as of any date of determination with respect to any Test Period, Consolidated EBITDA of the Issuer and its Subsidiaries on a consolidated basis for such Test Period, in each case on a Pro Forma Basis.

"GAAP" means generally accepted accounting principles in the United States of America as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Indenture), including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies); *provided* that the Issuer may at any time elect by written notice to the Trustee to use IFRS in lieu of GAAP for financial reporting purposes and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect on the date specified in such notice (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Indenture) and (b) for prior periods, GAAP as defined in the first sentence of this definition prior to the proviso. All ratios and computations based on GAAP contained in this Indenture shall be computed in conformity with GAAP.

"Global Note Legend" means the legend set forth in Section 2.1(b) hereof, which is required to be placed on all Global Notes issued under this Indenture.

"Global Notes" means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes, substantially in the form of Exhibit A hereto, issued in accordance with Section 2.1 or 2.6 hereof.

"guarantee" means, as to any Person, means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); *provided* that the term "guarantee" shall not include endorsements for collection or deposit, in either case, in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Issue Date or entered into in connection with any acquisition or disposition permitted under this Indenture (other than such obligations with respect to Indebtedness). The amount of any guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "guarantee" as a verb has a corresponding meaning.

"Guarantee" means any guarantee of the Obligations of the Issuer under this Indenture and the Notes in accordance with the provisions of this Indenture.

"Guarantors" means, collectively, Holdings and each Subsidiary of the Issuer that executes (or otherwise becomes a party to) this Indenture on the Issue Date (such Subsidiaries of the Issuer not to include any Excluded Subsidiaries) and each other Subsidiary of the Issuer (or, at the option of Holdings, each direct or indirect parent of the Issuer that is a Subsidiary of Holdings) that Incurs a Guarantee of the Notes pursuant to the terms of this Indenture and the Agreed Security Principles.

"Holder" means the Person in whose name a Note is registered on the registrar's books.

"Holdings" means CommScope Holding Company, Inc., a Delaware corporation, and its successors.

"IAI Global Note" means a global note substantially in the form of Exhibit A hereto, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that shall be issued in a denomination equal to the outstanding principal amount of the Notes resold to IAIs.

"IFRS" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

"Immaterial Subsidiary" means any Subsidiary of the Issuer that, as of the date of the most recent financial statements required to be delivered to holders pursuant to Section 3.2(a)(i) or 3.2(a)(ii) does not have (a) assets in excess of 5.0% of Consolidated Total Assets (or when combined with the assets of all other Immaterial Subsidiaries, after eliminating intercompany obligations, assets in excess of 10.0% of Consolidated Total Assets) or (b) Consolidated EBITDA for the Test Period in excess of 5.0% of the Consolidated EBITDA of the Issuer and its Subsidiaries for such period (or, when combined with the Consolidated EBITDA of all other Immaterial Subsidiaries, after eliminating intercompany obligations, Consolidated EBITDA for the Test Period in excess of 10.0% of the Consolidated EBITDA of the Issuer and the its Subsidiaries for such period); *provided* that, in no event shall any Subsidiary be deemed an Immaterial Subsidiary hereunder if such Subsidiary provides a guarantee under any Senior Credit Agreement or the Existing Notes.

"Incur" means, with respect to any Indebtedness, Capital Stock or Lien, to issue, assume, guarantee, incur or otherwise become liable for such Indebtedness, Capital Stock or Lien, as applicable; *provided* that (x) any Indebtedness, Capital Stock or Lien of a Person existing at the time such Person becomes a Subsidiary (whether by merger, amalgamation, consolidation, acquisition, Division or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary and (y) capitalized interest (including pay in kind interest payments) shall not constitute an Incurrence hereunder.

"Indebtedness" means, with respect to any Person, without duplication:

(a) the principal of any indebtedness of such Person, whether or not contingent, (i) in respect of borrowed money, (ii) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (iii) representing the deferred and unpaid purchase price of any property, (iv) in respect of Capitalized Lease Obligations or (v) representing any Swap Contracts, in each case, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Swap Contracts) would appear as a liability on a balance sheet (excluding the notes thereto) of such Person prepared in accordance with GAAP;

(b) to the extent not otherwise included, any guarantee by such Person of the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business);

(c) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); *provided*, *however*, that the amount of such Indebtedness will be the lesser of: (i) the Fair Market Value of such asset, at such date of determination, and (ii) the amount of such Indebtedness of such other Person; and

(d) the principal component of all obligations, or liquidation preference, of such Person with respect to any Disqualified Stock or, with respect to any Subsidiary of the Issuer, any Preferred Stock.

The term "Indebtedness" shall not include (x) any lease, concession or license of property (or guarantee thereof) that (A) would be considered an operating lease under GAAP as in effect on the Issue Date in accordance with the definition of "Fixed GAAP Terms," (B) is entered into in the ordinary course of business or consistent with past practices and (C) is not entered into with an Affiliate, (y) any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) Incurred prior to the Issue Date or in the ordinary course of business or consistent with past practices or (z) Indebtedness of Holdings or any direct or indirect parent thereof appearing on the balance sheet of the Issuer solely by reason of push-down accounting.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practices;

(ii) [reserved];

(iii) any balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business;

(iv) intercompany liabilities owed to the Issuer or a Guarantor that would be eliminated on the consolidated balance sheet of the Issuer and its consolidated Subsidiaries;

(v) prepaid or deferred revenue arising in the ordinary course of business;

(vi) Cash Management Services;

(vii) in connection with the purchase by the Issuer or any Subsidiary of any business, any post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; *provided*, *however*, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner;

(viii) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement;

(ix) for the avoidance of doubt, any obligations in respect of workers' compensation claims, early retirement or termination obligations, deferred compensatory or employee or director equity plans, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes; or

(x) Capital Stock (except as provided in clause (d) above).

"Indenture" has the meaning set forth in the preamble hereto.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing that is, in the good faith determination of the Issuer or any direct or indirect parent of the Issuer, qualified to perform the task for which it has been engaged.

"Indirect Participant" means a Person who holds a beneficial interest in a Global Note through a Participant.

"Initial Notes" means the $1,000,000,000 in aggregate principal amount of 9.500% Senior Secured Notes due 2031 of the Issuer issued under this Indenture on the Issue Date.

"Intercreditor Agreements" means the ABL Intercreditor Agreement, the Pari Passu Intercreditor Agreement and any Junior Intercreditor Agreement.

"Interest Payment Date" means, in the case of the Initial Notes, June 15 and December 15 of each year, commencing on June 15, 2025 and, in the case of any Additional Notes, such interest payment dates as may be designated by the Issuer in accordance with the provisions of Section 2.2 hereof and, in each case, ending at the Stated Maturity of the Notes.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other rating agency.

"Investment Grade Securities" means:

(a) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents),

(b) securities that have an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Issuer and its Subsidiaries,

(c) investments in any fund that invests at least 95.0% of its assets in investments of the type described in clauses (a) and (b) above and clause (d) below which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(d) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"Investments" means, with respect to any Person, (i) all investments by such Person in other Persons (including Affiliates) in the form of (a) loans (including guarantees of Indebtedness), (b) advances or capital contributions (excluding accounts receivable, credit card and debit card receivables, trade credit and advances or other payments made to customers, dealers, suppliers and distributors and payroll, commission, travel and similar advances to officers, directors, managers, employees, consultants and independent contractors made in the ordinary course of business) and (c) purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other such Person and (ii) investments that are required by GAAP to be classified on the balance sheet of the Issuer in the same manner as the other investments included in clause (i) of this definition to the extent such transactions involve the transfer of cash or other property. If the Issuer or any Subsidiary sells or otherwise disposes of any Equity Interests of any Subsidiary, or any Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Issuer, the Issuer shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Subsidiary retained. In no event shall a guarantee of an operating lease of the Issuer or any Subsidiary be deemed an Investment.

"Issue Date" means December 17, 2024.

"Issuer" has the meaning set forth in the preamble hereto.

"joint venture" means any joint venture or similar arrangement (in each case, regardless of legal formation), including but not limited to collaboration arrangements, profit sharing arrangements or other contractual arrangements.

"Junior Intercreditor Agreement" means any first lien/second lien intercreditor agreement entered to among, inter alios, the Collateral Agent and any collateral agent for any Junior Financing and acknowledged by the Issuer and each Guarantor, as it may be amended, restated, amended and restated, supplemented, modified, replaced or restated from time to time in accordance with this Indenture.

"Legal Reservation" has the meaning specified in the Agreed Security Principles.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the UCC of any jurisdiction); *provided* that in no event shall an operating lease be deemed to constitute a Lien.

"Material Property" means assets, including intellectual property, owned by Holdings, the Issuer or its Subsidiaries that is material to the business, operations, assets or finances of Holdings, the Issuer and its Subsidiaries, taken as a whole, before giving effect to any disposition thereof and on a *pro forma* basis after giving effect to any disposition thereof.

"Material Real Property" means any parcel of real property (other than a parcel with a Fair Market Value of less than $10,000,000) owned in fee by the Issuer or a Guarantor and located in the United States.

"Maximum Fixed Repurchase Price" means, with respect to any Disqualified Stock or Preferred Stock, the liquidation preference or, if any such Disqualified Stock or Preferred Stock does not have a fixed repurchase price, the amount as calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Indebtedness is required to be determined pursuant to this Indenture, and if such price is based upon, or measured by, the fair market value of such Disqualified Stock or Preferred Stock, such fair market value shall be determined reasonably and in good faith by the Issuer or any direct or indirect parent of the Issuer.

“Maximum Leverage Requirement” means, with respect to the Incurrence of any applicable Indebtedness, Disqualified Stock or Preferred Stock, the requirement that, on a Pro Forma Basis, after giving effect to such Incurrence (in each case, after giving effect to any acquisition consummated concurrently therewith and all other appropriate *pro forma* adjustment events but without giving effect to the cash proceeds of such Indebtedness then being incurred), for any such Indebtedness that is secured by the Collateral on a *pari passu* basis with the Notes, the Consolidated First Lien Net Leverage Ratio for the most recently ended Test Period prior to such date of determination, in each case on a Pro Forma Basis, does not exceed 4.00 to 1.00.

“Moody’s” means Moody’s Investors Service, Inc. or any successor to the rating agency business thereof.

“Net Cash Proceeds” means:

(a) with respect to the disposition of any asset by the Issuer or any of its Subsidiaries (other than any disposition of any Receivables Assets in a Qualified Receivables Factoring), the excess, if any, of (1) the sum of cash and Cash Equivalents received in connection with such disposition (including any cash or Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and including any proceeds received as a result of unwinding any related Swap Contract in connection with any related transaction) over (2) the sum of:

(i) the principal amount of any Indebtedness that is secured by a Lien on the asset subject to such disposition and that is repaid in connection with such disposition (other than (x) Indebtedness under the Senior Credit Agreements and (y) if such asset constitutes Collateral, any Indebtedness secured by such asset with a Lien ranking pari passu with or junior to the Liens securing the Senior Credit Agreements, together with any applicable premiums, penalties, interest or breakage costs);

(ii) the fees and out-of-pocket expenses incurred by the Issuer or such Subsidiary in connection with such disposition (including attorneys’ fees, accountants’ fees, investment banking fees, survey costs, title insurance premiums and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith);

(iii) all taxes paid or reasonably estimated to be payable in connection with such disposition (or any tax distribution made as a result of or in connection with such disposition) and any repatriation costs associated with receipt or distribution by the applicable taxpayer of such proceeds;

(iv) any costs associated with unwinding any related Swap Contract in connection with such transaction;

(v) any reserve for adjustment in respect of (x) the sale price of the property that is the subject of such disposition established in accordance with GAAP and (y) any liabilities associated with such property and retained by the Issuer or any of its Subsidiaries after such disposition, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, and it being understood that "Net Cash Proceeds" shall include, without limitation, any cash or Cash Equivalents (1) received upon the disposition of any non-cash consideration received by the Issuer or any of its Subsidiaries in any such disposition and (2) upon the reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (v);

(vi) in the case of any disposition by a Subsidiary that is a joint venture or other non-Wholly Owned Subsidiary, the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (vi)) attributable to the minority interests and not available for distribution to or for the account of Holdings, the Issuer or a Wholly Owned Subsidiary as a result thereof; and

(vii) any amounts used to repay or return any customer deposits required to be repaid or returned as a result of any disposition; and

(b) with respect to the incurrence or issuance of any Indebtedness by the Issuer or any of its Subsidiaries, the excess, if any, of (1) the sum of the cash received in connection with such incurrence or issuance and in connection with unwinding any related Swap Contract in connection therewith over (2) the investment banking fees, underwriting discounts and commissions, premiums, expenses, accrued interest and fees related thereto, taxes reasonably estimated to be payable and other out-of-pocket expenses and other customary expenses, incurred by the Issuer or such Subsidiary in connection with such incurrence or issuance and any costs associated with unwinding any related Swap Contract in connection therewith and, in the case of Indebtedness of any Foreign Subsidiary, deductions in respect of withholding taxes that are or would otherwise be payable in cash if such funds were repatriated to the United States.

"Non-Guarantor Subsidiary" means any Subsidiary of the Issuer that is not a Subsidiary Guarantor.

"Non-U.S. Person" means a Person who is not a U.S. Person (as defined in Regulation S).

"Notes" means the Initial Notes and any Additional Notes, treated as a single class of securities except as otherwise provided in Section 2.2 and Section 9.2(a).

"Notes Custodian" means the custodian with respect to the Global Note (as appointed by the Depositary), or any successor Person thereto and shall initially be the Trustee.

"Obligations" means any principal, interest (including any interest, fees or expenses accruing subsequent to the filing of a petition in an insolvency or liquidation proceeding or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest, fees or expenses are an allowed claim under applicable state, federal or foreign law), premium, penalties, fees, expenses, indemnifications, reimbursements (including, without limitation, reimbursement obligations with respect to letters of credit and bankers' acceptances), damages and other liabilities payable under the documentation governing any Indebtedness.

"Officer" means, with respect to any Person, the Chairman of the Board, Chief Executive Officer, Chief Financial Officer, President, any director, authorized signatory, manager, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or the Secretary (or any person serving the equivalent function of any of the foregoing) of such Person (or of any direct or indirect parent, general partner, managing member or sole member of such Person) or any individual designated as an "Officer" for purposes of this Indenture by the Board of Directors of such Person (or the Board of Directors of any direct or indirect parent, general partner, managing member or sole member of such Person).

"Officer's Certificate" means a certificate signed on behalf of the Issuer or any direct or indirect parent of the Issuer by an Officer of the Issuer or such parent entity that meets the requirements set forth in this Indenture.

"Opinion of Counsel" means a written opinion from legal counsel who is reasonably acceptable to the Trustee. The counsel may be an employee of or counsel to the Issuer.

"OWN/DAS Disposal" means the proposed disposal by the Issuer and its Subsidiaries of Outdoor Wireless Networks and Distributed Antenna Systems to Amphenol Corporation or any of its Affiliaties.

"OWN/DAS Disposal Outside Date" means the "Outside Date" as defined in the OWN/DAS Purchase Agreement, as such date may be extended in accordance with the terms thereof.

"OWN/DAS Disposal Proceeds" means the Net Cash Proceeds arising from the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal).

"OWN/DAS Purchase Agreement" means that certain Purchase Agreement, dated as of July 18, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Holdings, as seller, and Amphenol Corporation, as buyer, entered into in connection with the OWN/DAS Disposal.

"Packaged Rights" means warrants, options or other rights or obligations to acquire shares of any class of the Capital Stock of Holdings or a Subsidiary (whether settled in Capital Stock, cash or any combination thereof), regardless of the issuer of such warrants, options or other rights, that are initially issued as a unit with Capital Stock or Indebtedness of Holdings or any Subsidiary (which may be guaranteed by the Guarantors, Holdings or any Subsidiary) permitted to be incurred hereunder, even if such Capital Stock or Indebtedness is separable from such warrants, options or other rights by a holder thereof.

"Pari Passu Indebtedness" means:

(a) with respect to the Issuer, any Indebtedness that ranks *pari passu* in right of payment and/or security with the Notes; and

(b) with respect to any Guarantor, its Guarantee and any Indebtedness that ranks p*ari passu* in right of payment and/or security with such Guarantor's Guarantee.

"Pari Passu Intercreditor Agreement" means that certain *pari passu* intercreditor agreement, dated as of April 4, 2019, by and among the Term Loan Collateral Agent, the Existing Secured Notes Collateral Agent and each additional agent from time to time party thereto (including, on or about the Issue Date, the Collateral Agent), and acknowledged by the grantors party thereto, as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time in accordance with its terms and this Indenture.

“Parity Lien” means a Lien granted to the Collateral Agent or other Parity Lien Representative under any Parity Lien Indebtedness for the benefit of the holders thereof, at any time, upon the Collateral to secure Parity Lien Obligations.

“Parity Lien Documents” means, collectively, this Indenture, the Notes, the Security Documents, the Intercreditor Agreements, the Term Loan Credit Agreement, the Existing Secured Notes, the Existing Secured Notes Indentures and the indenture, credit agreement or other agreement governing other Parity Lien Indebtedness and the security documents related to the foregoing.

“Parity Lien Indebtedness” means:

(a) Indebtedness represented by the Notes initially issued by the Issuer under this Indenture on the Issue Date;

(b) Indebtedness Incurred by the Issuer or any of the Guarantors under the Term Loan Credit Agreement, the Existing Secured Notes Indenture and/or other obligations secured ratably thereunder that is intended by the Issuer to be secured equally and ratably with the Parity Lien Obligations by a Parity Lien that is permitted to be Incurred and/or secured by a Parity Lien under this Indenture;

(c) any other Indebtedness of the Issuer or any Guarantor (including Additional Notes but, for the avoidance of doubt, excluding Priority Lien Indebtedness) that is intended by the Issuer to be secured equally and ratably with the Parity Lien Obligations by a Parity Lien that is permitted to be Incurred and secured by a Parity Lien under this Indenture; *provided* that in the case of any Indebtedness referred to in this clause (c):

(i) on or before the date on which such Indebtedness is Incurred by the Issuer or such Guarantor, such Indebtedness is designated by the Issuer, in accordance with the terms and conditions of the Pari Passu Intercreditor Agreement, as “Additional Pari Passu Lien Obligations” for the purposes of the Pari Passu Intercreditor Agreement; *provided* that no series of debt may be designated as both Parity Lien Indebtedness and Priority Lien Indebtedness; and

(ii) the Parity Lien Representative of such Indebtedness becomes a party to the Intercreditor Agreements in accordance with the terms thereof; and

(d) guarantees by any Guarantor in respect of any of the Obligations described in the foregoing clauses (a) through (c).

“Parity Lien Obligations” means Parity Lien Indebtedness and all other Obligations in respect thereof.

“Parity Lien Representative” means (1) the Collateral Agent, in the case of the Notes, (2) the Term Loan Collateral Agent, in the case of the Term Loan Credit Agreement, (3) the Existing Secured Notes Collateral Agent, in case of the Existing Secured Notes, and (4) in the case of any other series of Parity Lien Indebtedness, the trustee, agent or representative of the holders of such series of Parity Lien Indebtedness who is appointed as a representative of such series of Parity Lien Indebtedness (for purposes related to the administration of the applicable security documents related thereto) pursuant to the indenture, credit agreement or other agreement governing such series of Parity Lien Indebtedness.

"Participant" means, with respect to the Depositary, Euroclear or Clearstream a Person who has an account with the Depositary, Euroclear or Clearstream, respectively (and, with respect to DTC, shall include Euroclear or Clearstream).

"Perfection Requirements" has the meaning specified in the Agreed Security Principles.

"Permanent Regulation S Global Note" means a permanent Global Note in the form of Exhibit A hereto, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Temporary Regulation S Global Note upon expiration of the Restricted Period.

"Permitted Asset Swap" means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Issuer or any of its Subsidiaries and another Person; *provided* that any cash or Cash Equivalents received must be applied in accordance with Section 3.7.

"Permitted Investments" means:

(a) any Investment in cash and Cash Equivalents or Investment Grade Securities and Investments that were Cash Equivalents or Investment Grade Securities when made;

(b) any Investment in the Issuer (including the Notes) or any Subsidiary;

(c) [reserved];

(d) any Investment by the Issuer or any Subsidiary in a Person that is primarily engaged in a Similar Business if, as a result of such Investment, (a) such Person becomes a Subsidiary, including by means of a Division, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets to, or is liquidated into, the Issuer or a Subsidiary (and any Investment held by such Person that was not acquired by such Person in contemplation of so becoming a Subsidiary or in contemplation of such merger, consolidation, amalgamation, Division, transfer, conveyance or liquidation);

(e) any Investment in securities or other assets received in connection with an Asset Sale made pursuant to Section 3.7 or any other disposition of assets not constituting an Asset Sale;

(f) any Investment (x) existing on the Issue Date, (y) made pursuant to binding commitments in effect on the Issue Date or (z) that replaces, refinances, refunds, renews, modifies, amends or extends any Investment described under either of the immediately preceding clauses (x) or (y); *provided* that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed, modified, amended or extended, except as contemplated pursuant to the terms of such Investment in existence on the Issue Date or as otherwise permitted under this definition or Section 3.4;

(g) loans and advances to, or guarantees of Indebtedness of, employees, directors, officers, managers, consultants or independent contractors in an aggregate amount, taken together with all other Investments made pursuant to this clause (g) that are at the time outstanding, not in excess of $15,000,000;

(h) loans and advances to officers, directors, employees, managers, consultants and independent contractors for business-related travel and entertainment expenses, moving and relocation expenses and other similar expenses, in each case, in the ordinary course of business;

(i) any Investment (x) acquired by the Issuer or any of its Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Issuer or any such Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the issuer of such other Investment or accounts receivable, or (b) as a result of a foreclosure by the Issuer or any of its Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default and (y) received in compromise or resolution of (A) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Issuer or any Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (B) litigation, arbitration or other disputes;

(j) Swap Contracts and Cash Management Services permitted under Section 3.3(b)(x), including any payments in connection with the termination thereof;

(k) [reserved];

(l) [reserved];

(m) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of clause(s) (i), (v), (vii), (viii), (xv), (xvi), (xviii), (xix), (xxi), (xxiii), (xxiv), (xxvi) and/or (xxvii) of Section 3.8(b);

(n) Investments the payment for which consists of Equity Interests (other than Excluded Equity) of the Issuer or any direct or indirect parent of the Issuer, as applicable;

(o) Investments consisting of the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons;

(p) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of intellectual property, in each case, in the ordinary course of business;

(q) repurchases of the Notes and the Existing Notes;

(r) Investments of a Subsidiary of the Issuer acquired after the Issue Date or of an entity merged into or consolidated with a Subsidiary of the Issuer in a transaction that is not prohibited by Section 4.1 after the Issue Date to the extent that such Investments were not made in contemplation of such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation;

(s) Investments consisting of (x) Liens permitted under Section 3.5 or (y) Indebtedness (including guarantees) permitted under Section 3.3, in each case of subclauses (x) and (y), other than by reference to Permitted Investments;

(t) guarantees of Indebtedness permitted to be Incurred under Section 3.3 and Obligations relating to such Indebtedness and performance guarantees in the ordinary course of business;

(u) advances, loans or extensions of trade credit in the ordinary course of business by the Issuer or any of its Subsidiaries;

(v) Investments consisting of purchases and acquisitions of assets or services in the ordinary course of business;

(w) Investments in the ordinary course of business consisting of UCC Article 3 endorsements for collection or deposit and UCC Article 4 customary trade arrangements with customers;

(x) intercompany current liabilities owed to joint ventures Incurred in the ordinary course of business in connection with the cash management operations of the Issuer and its Subsidiaries;

(y) Investments in Permitted Joint Ventures having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (y) that are at the time outstanding, not to exceed the greater of (x) $300,000,000 and (y) 30.0% of Four Quarter Consolidated EBITDA;

(z) [reserved];

(aa) accounts receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case, in the ordinary course of business;

(bb) Investments acquired as a result of a foreclosure by the Issuer or any Subsidiary with respect to any secured Investments or other transfer of title with respect to any secured Investment in default;

(cc) [reserved];

(dd) acquisitions of obligations of one or more officers or other employees of any direct or indirect parent of the Issuer, the Issuer or any Subsidiary of the Issuer in connection with such officer's or employee's acquisition of Equity Interests of any direct or indirect parent of the Issuer, so long as no cash is actually advanced by the Issuer or any Subsidiary to such officers or employees in connection with the acquisition of any such obligations;

(ee) guarantees of operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations as determined without giving effect to the application of GAAP) or of other obligations that do not constitute Indebtedness, in each case, entered into by the Issuer or any Subsidiary in the ordinary course of business;

(ff) the forgiveness or conversion to equity of any Indebtedness owed to the Issuer or any Subsidiary and permitted by Section 3.4;

(gg) non-cash Investments made in connection with tax planning and reorganization activities;

(hh) Investments made pursuant to obligations entered into when the Investment would have been permitted hereunder so long as such Investment when made reduces the amount available under the clause under which the Investment would have been permitted; and

(ii) Investments made in the ordinary course of business in connection with obtaining, maintaining or renewing client and customer contracts and loans or advances made to, and guarantees with respect to obligations of, distributors, suppliers, licensors and licensees in the ordinary course of business.

"Permitted Joint Venture" means any joint venture (which may be in the form of a limited liability company, partnership, corporation or other entity) in which the Issuer or any Subsidiary is a joint venturer; *provided, however*, that:

(a) the joint venture is engaged primarily in a Similar Business;

(b) the joint venture is entered into in good faith for the primary *bona fide* purpose of engaging in such Similar Business (and, for the avoidance of doubt, not for the purpose of directly or indirectly releasing any guarantees or Liens in favor of the Obligations);

(c) the joint venture partner(s) are not Affiliates of the Issuer or any of its Subsidiaries (other than the Issuer or a Subsidiary, or any operating portfolio company of one or more beneficial owners of Holdings); *provided* that a joint venture partner will not be deemed to be an "Affiliate" solely by virtue of a joint venture not prohibited by this Indenture;

(d) such joint venture partner(s) own at least 10% of each of the voting and economic interests in such joint venture;

(e) the equity in such joint venture held by the Issuer or a Subsidiary Guarantor (i) must be pledged on a first priority basis to secure the Obligations except to the extent constituting Excluded Capital Stock and (ii) to the extent constituting "Excluded Capital Stock" pursuant to clause (3) of the definition thereof, must not be secured in favor of any other party;

(f) the joint venture has no Indebtedness other than debt that is non-recourse to the Issuer or any of its Subsidiaries and does not own any Indebtedness of the Issuer or any other Subsidiary; and

(g) the joint venture is not party to any agreement, contract, arrangement or understanding with the Issuer or any Subsidiary unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Issuer or such Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Issuer;

provided that such joint venture has been designated as a Permitted Joint Venture by the Issuer and evidenced by a certificate of an Officer of the Issuer delivered to the Trustee, which designation has not been revoked in accordance with the last sentence of this definition. The Issuer may revoke an election of a Permitted Joint Venture at any time; *provided* that, upon such revocation (i) such entity shall promptly execute and deliver to the Trustee a supplemental indenture pursuant to which such entity shall become a Guarantor under this Indenture providing for a Guarantee by such entity on the same terms and conditions as those set forth in this Indenture and applicable to the other Guarantors and (ii) any Indebtedness (other than unsecured Indebtedness and Junior Financing) of such entity outstanding at such time shall require (and use) capacity for Indebtedness permitted to be incurred under Section 3.3.

"Permitted Liens" means, with respect to any Person:

(a) Liens Incurred in connection with workers' compensation laws, unemployment insurance laws or similar legislation, or in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or to secure public or statutory obligations of such Person or to secure surety, stay, customs or appeal bonds to which such Person is a party, or as security for contested taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(b) Liens imposed by law, such as carriers', warehousemen's, landlords', materialmen's, repairman's, construction contractors', mechanics' or other like Liens, in each case for sums not yet overdue by more than 30 days or being contested in good faith by appropriate proceedings, or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained, to the extent required by GAAP) or with respect to which the failure to make payment could not reasonably be expected to have a material adverse effect as determined in good faith by management of the Issuer or a direct or indirect parent of the Issuer;

(c) Liens for Taxes, assessments or other governmental charges or levies (i) which are not yet overdue for 30 days or not yet due or payable, (ii) which are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained to the extent required by GAAP, or for property Taxes on property such Person or one of its Subsidiaries has determined to abandon if the sole recourse for such Tax or claim is to such property or (iii) with respect to which the failure to make payment could not reasonably be expected to have a material adverse effect as determined in good faith by management of the Issuer or a direct or indirect parent of the Issuer;

(d) Liens in favor of issuers of performance and surety bonds, bid, indemnity, warranty, release, appeal or similar bonds or with respect to regulatory requirements or letters of credit or bankers' acceptances issued and completion of guarantees provided for, in each case, pursuant to the request of and for the account of such Person in the ordinary course of its business;

(e) survey exceptions, encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights-of-way, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes, reservations of rights or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially adversely interfere with the ordinary conduct of the business of such Person;

(f) Liens Incurred to secure Obligations in respect of Indebtedness permitted to be Incurred pursuant to Section 3.3(b)(i) or 3.3(b)(iv) and obligations secured ratably thereunder; *provided* that, (x) in the case of Liens securing Indebtedness permitted to be Incurred pursuant to Section 3.3(b)(iv), such Lien extends only to the assets and/or Capital Stock the acquisition, lease, construction, repair, replacement or improvement of which is financed thereby and any replacements, additions and accessions thereto and any income or profits thereof, and (y) in the case of Liens securing Indebtedness permitted to be Incurred pursuant to Section 3.3(b)(i), such Liens are subject to an applicable Intercreditor Agreement; *provided, further*, that individual financings pursuant to Section 3.3(b)(iv) provided by a lender may be cross-collateralized to other financings provided by such lender or its affiliates;

(g) (i) Liens of the Issuer or any of its Subsidiaries existing on the Issue Date (other than Liens Incurred to secure Indebtedness under the Senior Credit Agreements) and any modifications, replacements, renewals or extensions thereof; *provided* that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or (B) proceeds and products thereof (*provided* that individual financings pursuant to Section 3.3(b)(iv) provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates) and (ii) the modification, replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens (if such obligations constitute Permitted Debt);

(h) Liens on assets of, or Equity Interests in, a Person at the time such Person becomes a Subsidiary; *provided, however*, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; *provided*, *further*, that such Liens are limited to all or a portion of the assets (and improvements on such assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; *provided, further*, that for purposes of this clause (h), if a Person becomes a Subsidiary, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Issuer and any property or assets of such Person or any Subsidiary of such Person shall be deemed acquired by the Issuer at the time of such merger, amalgamation or consolidation;

(i) Liens on property or assets at the time the Issuer or any Subsidiary acquired the property or assets, including any acquisition by means of a merger, amalgamation or consolidation with or into the Issuer or such Subsidiary; *provided*, *however*, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; *provided*, *further*, that such Liens are limited to all or a portion of the property or assets (and improvements on such property or assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; *provided*, *further*, that for purposes of this clause (i), if, in connection with an acquisition by means of a merger, amalgamation or consolidation with or into the Issuer or any Subsidiary, a Person other than the Issuer or Subsidiary is the successor company with respect thereto, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Issuer or any Subsidiary, as applicable, and any property or assets of such Person or any such Subsidiary of such Person shall be deemed acquired by the Issuer or any Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(j) Liens securing Indebtedness or other obligations of the Issuer or any Subsidiary owing to the Issuer or another Subsidiary permitted to be Incurred in accordance with Section 3.3; *provided* that any such Liens shall be subordinated to the Liens in favor of the Collateral Agent securing the Obligations;

(k) Liens securing Swap Contracts so long as the related Indebtedness is, and is permitted to be under this Indenture, secured by a Lien on the same property securing such Swap Contracts;

(l) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit entered into in the ordinary course of business issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(m) leases, subleases, licenses, sublicenses, occupancy agreements or assignments of or in respect of real or personal property;

(n) Liens arising from, or from UCC financing statement filings regarding, operating leases entered into by the Issuer and its Subsidiaries in the ordinary course of business;

(o) Liens in favor of the Issuer or any Subsidiary Guarantor;

(p) Liens on Receivables Assets, or created in respect of bank accounts into which only the collections in respect of Receivables Assets have been, sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred in connection with a Qualified Receivables Factoring;

(q) deposits made or other security provided in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(r) Liens Incurred to secure obligations in respect of Existing Unsecured Notes Refinancing Indebtedness and guarantees thereof, as applicable (and any Permitted Refinancings thereof and guarantees thereof (and successive Permitted Refinancings thereof));

(s) non-exclusive grants of intellectual property, software and other technology licenses;

(t) judgment and attachment Liens not giving rise to an Event of Default pursuant to Section 6.1(e), 6.1(f) or 6.1(g) and notices of *lis pendens* and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(u) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(v) Liens Incurred to secure Cash Management Services and other "bank products," including those owed to a lender under the ABL Credit Agreement (or any Affiliate of such lender);

(w) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in clause (g), (h), (i), (k) or (x) of this definition; *provided, however*, that (x) such new Lien shall be limited to all or part of the same property that secured (or, under the written arrangements under which the original Lien arose, could secure) the original Lien (*plus* any replacements, additions, accessions and improvements on such property), (y) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (A) the outstanding principal amount or, if greater, committed amount of the Indebtedness described under clause (g), (h), (i), (k) or (x) of this definition at the time the original Lien became a Permitted Lien under this Indenture, and (B) an amount necessary to pay any Refinancing Expenses related to such refinancing, refunding, extension, renewal or replacement, and (z) any amounts Incurred under this clause (w) as refinancing indebtedness of clause (x) of this definition hereunder shall be secured to the same extent, including with respect to any subordination provisions, and subject to an applicable Intercreditor Agreement;

(x) Liens securing Indebtedness permitted to be Incurred pursuant to Section 3.3(a) or 3.3(b)(xv) if at the time of any Incurrence of such Indebtedness and after giving Pro Forma Effect thereto: (i) with respect to any such Pari Passu Indebtedness that will be secured by a Lien on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations, (x) the Consolidated First Lien Net Leverage Ratio would be less than or equal to 4.00 to 1.00 or (y) if Incurred, issued or assumed in anticipation of, or in connection with, an acquisition of any assets (including Capital Stock), business or Person or any similar Investment, the Consolidated First Lien Net Leverage Ratio would be less than or equal to 5.50 to 1.00; or (ii) with respect to any such Indebtedness that will be secured by a Lien on the Collateral on a "junior" basis to the Liens securing the Obligations, the Fixed Charge Coverage Ratio would be no less than 2.00 to 1.00;

(y) other Liens securing obligations the principal amount of which does not exceed $300,000,000 at any one time outstanding; *provided* that the aggregate principal amount of Indebtedness for borrowed money secured by Liens in reliance on this clause (y) shall not exceed $100,000,000 at any one time outstanding;

(z) Liens on the Equity Interests or assets of a joint venture to secure Indebtedness of such joint venture Incurred pursuant to Section 3.3(b)(xxi);

(aa) [reserved];

(bb) Liens Incurred for the benefit of, or to secure, the Notes and the Guarantees issued on the Issue Date;

(cc) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; *provided* that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Indenture and that such deposit shall be deemed for purposes of Section 3.4 (to the extent applicable) to be a prepayment of such Indebtedness;

(dd) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation and exportation of goods in the ordinary course of business;

(ee) Liens (i) of a collection bank arising under Section 4-210 of the UCC, or any comparable or successor provision, on items in the course of collection; (ii) attaching to pooling, commodity trading accounts or other commodity brokerage accounts Incurred in the ordinary course of business; and (iii) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking or finance industry;

(ff) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Issuer or any Subsidiary to permit satisfaction of overdraft or similar obligations Incurred in the ordinary course of business of the Issuer and its Subsidiaries; or (iii) relating to purchase orders and other agreements entered into with customers of the Issuer or any of its Subsidiaries in the ordinary course of business;

(gg) Liens on cash proceeds of Indebtedness (and related escrow accounts) in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent such Indebtedness is incurred in compliance with Section 3.3;

(hh) any encumbrance or restriction (including put and call arrangements) with respect to Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement;

(ii) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(jj) Liens on vehicles or equipment of the Issuer or any of its Subsidiaries granted in the ordinary course of business;

(kk) Liens on assets of Non-Guarantor Subsidiaries securing Indebtedness of Non-Guarantor Subsidiaries permitted to be Incurred in accordance with Section 3.3, which Liens shall not extend to any assets of the Issuer or any Guarantor;

(ll) Liens disclosed by the final title insurance policies delivered subsequent to the Issue Date and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Indenture); *provided* that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal;

(mm) (a) Liens solely on any cash earnest money deposits made by the Issuer or any Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment, (b) Liens on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment and (c) Liens on cash collateral in respect of letters of credit entered into in the ordinary course of business;

(nn) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;

(oo) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (d) of the definition thereof;

(pp) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts Incurred in the ordinary course of business and not for speculative purposes;

(qq) rights reserved or vested in any Person by the terms of any lease, license, franchise, grant or permit held by the Issuer or any of its Subsidiaries or by a statutory provision, to terminate any such lease, license, franchise, grant or permit, or to require annual or periodic payments as a condition to the continuance thereof;

(rr) restrictive covenants affecting the use to which real property may be put; *provided* that such covenants are complied with;

(ss) Liens Incurred or deemed Incurred in the ordinary course of business in connection with supply-chain financing programs or similar arrangements; and

(tt) any Lien arising under Article 24 or 26 of the general terms and conditions (Algemene Bank Voorwaarden) of any member of the Dutch Bankers' Association (Nederlandse Vereniging van Banken) or any similar term applied by a financial institution in the Netherlands pursuant to its general terms and conditions, provided that the relevant Subsidiary has used its commercially reasonable endeavours to ensure that the relevant account bank waive such security to the extent required under the relevant Security Documents.

For all purposes hereunder, (w) a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category), (x) in the event that a Lien (or any portion thereof) meets the criteria of one or more of such categories of Permitted Liens, the Issuer shall, in its sole discretion, classify or reclassify such Lien (or any portion thereof) in any manner that complies with this definition, (y) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (f) (solely with respect to Indebtedness Incurred pursuant to the Maximum Leverage Requirement) or (x) above (giving effect to the Incurrence of such portion of such Indebtedness), the Issuer in its sole discretion, may classify such portion of such Indebtedness (and any obligations in respect thereof) as having been secured pursuant to clause (f) (solely with respect to Indebtedness Incurred pursuant to the Maximum Leverage Requirement) or (x) above and thereafter the remainder of the Indebtedness as having been secured pursuant to one or more of the other clauses of this definition and (z) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (f) (solely with respect to Indebtedness Incurred pursuant to the Maximum Leverage Requirement) or (x) above (giving effect to the Incurrence of such portion of such Indebtedness), any calculation of the Consolidated First Lien Net Leverage Ratio on such date of determination shall not include any such Indebtedness (and shall not give effect to any netting of Indebtedness from the proceeds thereof) to the extent secured pursuant clause (y) of this definition.

"Permitted Parent" means (a) Holdings, (b) any Wholly Owned Subsidiary of Holdings that, directly or indirectly, beneficially owns 100% of the issued and outstanding Equity Interests of the Issuer (*provided* that, in the case of this clause (b), if any Person other than Holdings directly owns any issued and outstanding Equity Interests of the Issuer, Holdings shall cause such Person to duly execute and deliver to the Trustee (x) a supplemental indenture pursuant to which such Person shall become a Guarantor under this Indenture and (y) supplements to the Security Agreement or other pledge or security agreements with respect to the pledge of 100% of the issued and outstanding Equity Interests of the Issuer owned by such Person), (c) any direct or indirect parent of Holdings, to the extent and until such time as any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act) (other than one or more other Permitted Parents) becomes the "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of Voting Stock of such direct or indirect parent of Holdings representing more than 50.0% of the total voting power of the Voting Stock of such direct or indirect parent of Holdings, and (d) any Public Company (or Wholly Owned Subsidiary of such Public Company), to the extent and until such time as any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act) (other than one or more Permitted Parents pursuant to clause (a), (b) or (c) of this definition) becomes the "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of Voting Stock of such Public Company representing more than 50.0 % of the total voting power of the Voting Stock of such Public Company; *provided* that no Person referred to in clause (d) above shall be deemed a "Permitted Parent" unless, at the time of and after giving pro forma effect to the related transactions, the Issuer either has a credit rating of "B+" (Stable) or higher from S&P and "B1" (Stable) or higher from Moody's; it being understood and agreed that if, prior to the consummation of the subject transactions, the Issuer obtains reports from S&P's Ratings Evaluation Service and Moody's Ratings Assessment Service (or such comparable services as S&P and Moody's may offer in the future) that confirm that this proviso has been satisfied, such reports shall constitute conclusive evidence that the condition set forth in this proviso has been satisfied.

"Permitted Refinancing" means, with respect to any Person, any modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension of any Indebtedness of such Person; *provided* that:

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed, replaced, exchanged or extended except by an amount equal to accrued and unpaid interest and any premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred (including OID and upfront fees), in connection with such modification, refinancing, refunding, renewal, replacement, exchange or extension and by an amount equal to any existing commitments unutilized thereunder;

(b) other than with respect to Indebtedness under Section 3.3(b)(iv) or with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, such modification, refinancing, refunding, renewal, replacement, exchange or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended;

(c) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is subordinated in right of payment to the Obligations under the Indenture and the Notes, such modification, refinancing, refunding, renewal, replacement, exchange or extension is subordinated in right of payment to the Obligations under the Indenture and the Notes on subordination terms, taken as a whole, as favorable in all material respects to the Holders (including, if applicable, as to collateral) as those subordination terms contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended or otherwise acceptable to the Term Loan Collateral Agent;

(d) if the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced, exchanged or extended is (i) unsecured, such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is unsecured, or (ii) if secured by Liens on the Collateral, such modification, refinancing, refunding, replacement, renewal or extension is (x) secured to the same extent, including with respect to any subordination provisions, (y) not secured by Liens on any property or assets that do not also secure the Obligations under the Indenture and the Notes and (z) subject to an applicable Intercreditor Agreement;

(e) the terms and conditions (including, if applicable, as to collateral) of any such modified, refinanced, refunded, renewed, replaced, exchanged or extended (other than to the extent permitted by any other clause of this definition or with respect to interest rate, optional prepayment premiums and optional redemption provisions) Indebtedness are, either (i) substantially identical to or less favorable to the investors providing such Permitted Refinancing, taken as a whole, than the terms and conditions of the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended, or (ii) when taken as a whole (other than interest rate, prepayment premiums and redemption provisions), not more restrictive to the Issuer and the Subsidiaries than those set forth in this Indenture or are customary for similar indebtedness in light of then-prevailing market conditions at the

time of incurrence (*provided* that, at the Issuer's option or upon the request of the Trustee, delivery of a certificate of an Officer of the Issuer to the Trustee in good faith at least five Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Issuer has determined in good faith that such terms and conditions satisfy the requirement set out in this clause (e), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Trustee provides notice to the Issuer of its objection during such five Business Day period (including a reasonable description of the basis upon which it objects)), in each case, except for terms and conditions only applicable to periods after the earlier of the Stated Maturity of the Notes and the date on which all the Notes cease to be outstanding;

(f) such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is incurred by the Person who is or would have been permitted to be the obligor or guarantor (or any successor thereto) on the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced or extended (it being understood that the roles of such obligors as a borrower, issuer or guarantor with respect to such obligations may be interchanged) and shall not be guaranteed (or primarily obligated) by any Person that does not also guarantee the Obligations under the Indenture and the Notes;

(g) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended (i) ranks *pari passu* with the Liens securing the Obligations under the Indenture and the Notes, then such Indebtedness, for purposes of prepayments, is treated substantially the same as (and in any event no more favorably than) the Notes and shares ratably (or on a lesser basis) with respect to any mandatory redemption of the Notes or (ii) ranks "junior" to the Liens securing the Obligations under the Indenture and the Notes or is unsecured, then such Indebtedness, for the purposes of prepayments, is not more favorable than the Notes and does not share with respect to any mandatory redemption of the Notes;

(h) if the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced, exchanged or extended is Existing Unsecured Notes, then such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension shall comply with (x) each of the requirements set forth in this definition other than clause (d) above and (y) the requirements set forth in the definition of "Existing Unsecured Notes Refinancing Indebtedness"; and

(i) at the time of incurrence, other than with respect to Indebtedness under Section 3.3(b)(iv) and Section 3.3(b)(x), no Specified Event of Default has occurred and is continuing.

"Person" means any individual, corporation, company, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, government (or any agency or political subdivision thereof) or any other entity.

"Preferred Stock" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution or winding up.

"Premises" means owned real properties required to be subject to a mortgage lien that form a portion of the Collateral (including all after-acquired real property that is not an Excluded Asset).

"Priority Lien Documents" means, collectively, the ABL Credit Agreement, the ABL Intercreditor Agreement and the indenture, credit agreement or other agreement governing other Priority Lien Indebtedness and the security documents related to the foregoing.

"Priority Lien Indebtedness" means:

(a) Indebtedness (including letters of credit and reimbursement obligations with respect thereto) and other Obligations Incurred by the Issuer or any of the Guarantors under or in respect of the ABL Credit Agreement and/or secured by the Priority Lien Security Documents;

(b) any other Indebtedness of the Issuer or any Guarantor that is intended by the Issuer to be secured by Liens that are equal and ratable with the Priority Lien Indebtedness; *provided* that, in the case of any Indebtedness referred to in this clause (b):

(i) on or before the date on which such Indebtedness is Incurred by the Issuer or such Guarantor, such Indebtedness is designated by the Issuer, in accordance with the terms and conditions of the ABL Intercreditor Agreement, as "Revolving Credit Obligations" for the purposes of the ABL Intercreditor Agreement; *provided* that no series of Indebtedness may be designated as both Priority Lien Indebtedness and Parity Lien Indebtedness; and

(ii) the Priority Lien Representative of such Indebtedness becomes a party to the ABL Intercreditor Agreement in accordance with the requirements thereof; and

(c) guarantees by any Guarantor in respect of any of the Obligations described in the foregoing clauses (a) and (b).

"Priority Lien Representative" means, (1) in the case of the ABL Credit Agreement, the ABL Collateral Agent and (2) in the case of any other Priority Lien Indebtedness, the trustee, agent or representative of the holders of such Priority Lien Indebtedness who is appointed as a representative of such Priority Lien Indebtedness (for purposes related to the administration of the applicable security documents related thereto) pursuant to the indenture, credit agreement or other agreement governing such Priority Lien Indebtedness.

"Priority Lien Security Documents" means all security agreements, pledge agreements, control agreements, collateral assignments, mortgages, deeds of trust, security deeds, deeds to secure debt, deeds of trust, hypothecs, hypothecations, collateral agency agreements, debentures or other instruments or other pledges, grants or transfers for security or agreements related thereto executed and delivered by the Issuer or any Guarantor creating or perfecting (or purporting to create or perfect) a Lien upon Collateral (including, without limitation, financing statements under the UCC) in favor of the Priority Lien Representative, for the benefit of any of the holders of Priority Lien Indebtedness, in each case, as amended, modified, renewed, restated, supplemented or replaced, in whole or in part, from time to time, in accordance with its terms and the applicable Priority Lien Documents, subject to the terms of the ABL Intercreditor Agreement, as applicable.

"Private Placement Legend" means the legend set forth in Section 2.1(c) to be placed on all Notes issued under this Indenture except where otherwise permitted by the provisions hereof.

"Pro Forma Basis" and "Pro Forma Effect" mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Indenture, including the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Leverage Ratio, and the Fixed Charge Coverage Ratio and the calculation of Consolidated Cash Interest Expense, Consolidated Interest Expense, Consolidated Total Assets, Consolidated Net Income, Consolidated EBITDA and Four Quarter Consolidated EBITDA, of any Person and its Subsidiaries, as of any date, that pro forma effect will be given to any Specified Transaction, any acquisition, merger, amalgamation, consolidation, Division, Investment, any issuance, Incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, Incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated), any issuance or redemption of Preferred Stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division, segment or operating unit or any operational change (including the entry into any material contract or arrangement), in each case that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or substantially simultaneously with the event for which a determination under this definition is made (including (i) any such event occurring at a Person who became a Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Subsidiary of the subject Person after the commencement of the Reference Period and (ii) with respect to any proposed Investment or acquisition of the subject Person for which committed financing is or is sought to be obtained, the event for which a determination under this definition is made may occur after the date upon which the relevant determination or calculation is made), in each case, as if each such event occurred on the first day of the Reference Period; provided that (x) pro forma effect will be given to reasonably identifiable and quantifiable pro forma cost savings or expense reductions related to operational efficiencies (including the entry into or renegotiation of any material contract or arrangement), strategic initiatives or purchasing improvements and other cost savings, improvements or synergies, in each case, that have been realized, or are reasonably expected to be realized, by such Person and its Subsidiaries based upon actions to be taken within 24 months after the consummation of the action as if such cost savings, expense reductions, improvements and synergies occurred (or were realized) on the first day of the Reference Period and (y) no amount shall be added back pursuant to this definition to the extent duplicative of amounts that are otherwise included in computing Consolidated EBITDA for such Reference Period.

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any swap agreement applicable to such Indebtedness if such swap agreement has a remaining term in excess of 12 months);

(2) interest on an obligation under a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in such capacity and not in any personal capacity, of the Issuer to be the rate of interest implicit in such obligation in accordance with GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Issuer may designate;

(4) interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X under the Securities Act.

Any pro forma calculation may include, without limitation and without duplication, (1) adjustments calculated in accordance with Regulation S-X under the Securities Act and (2) adjustments calculated to give effect to any Pro Forma Cost Savings; *provided* that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"Pro Forma Cost Savings" means, without duplication of any amounts referenced in the definition of "Pro Forma Basis," an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into, amendment or renegotiation of any material contract or arrangement) and synergies, in each case, projected in good faith to be realized (calculated on a *pro forma* basis as though such items had been realized on the first day of such period) as a result of actions taken or to be taken by the Issuer or any Subsidiary, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions; *provided* that such cost savings, operating expense reductions, operating improvements and synergies are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in such capacity and not in any personal capacity, of the Issuer or any direct or indirect parent of the Issuer) and are reasonably anticipated to be realized within 24 months after the consummation of any change that is expected to result in such cost savings, expense reductions, operating improvements or synergies; *provided*, *further*, that no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a pro forma adjustment, add-back, exclusion or otherwise, for such period.

"Public Company" means any Person with a class or series of Voting Stock that is traded on a stock exchange or in the over-the-counter market.

"QIB" means any "qualified institutional buyer" (as defined in Rule 144A).

"Qualified Receivables Factoring" means any Factoring Transaction entered into in the ordinary course of business that meets the following conditions:

(a) such Factoring Transaction is non-recourse to, and does not obligate, the Issuer or any Subsidiary, or their respective properties or assets (other than Receivables Assets) in any way other than pursuant to Standard Securitization Undertakings;

(b) all sales, conveyances, assignments and/or contributions of Receivables Assets by the Issuer or any Subsidiary are made at Fair Market Value in the context of a Factoring Transaction (as determined in good faith by the Issuer or any direct or indirect parent of the Issuer);

(c) such Factoring Transaction (including financing terms, covenants, termination events (if any) and other provisions thereof) is on market terms at the time such Factoring Transaction is first entered into (as determined in good faith by the Issuer or any direct or indirect parent of the Issuer) and may include Standard Securitization Undertakings; and

(d) the sum of the aggregate amount of Receivables Repurchase Obligations of the Issuers and its Subsidiaries pursuant to any Qualified Receivables Factorings outstanding at any one time plus the aggregate principal amount of Indebtedness of the Issuer and its Subsidiaries under the ABL Credit Agreement outstanding at such time shall not exceed $1,000,000,000.

The grant of a security interest in any accounts receivable of the Issuer or any of its Subsidiaries to secure any credit agreement shall not be deemed a Qualified Receivables Factoring.

"Ratio-Based Incremental Facility" means one or more new term loan facilities, in each case, in an unlimited amount so long as the Maximum Leverage Requirement is satisfied.

"Receivables Assets" means accounts receivable (whether now existing or arising in the future) of the Issuer or any of its Subsidiaries, and all collateral securing such accounts receivable, all contracts and all guarantees or other payment support obligations (including, without limitation, letters of credit, promissory notes or credit insurance) in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with non-recourse Factoring Transactions involving accounts receivable and any Swap Contracts entered into by the Issuer or any such Subsidiary in connection with such accounts receivable.

"Receivables Fees" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Subsidiary, in each case, (x) in the ordinary course of business or consistent with past practice and (y) in connection with any Factoring Transaction.

"Receivables Repurchase Obligation" means (i) any obligation of a seller of receivables in a Qualified Receivables Factoring to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller, or (ii) any right of a seller of receivables in a Qualified Receivables Factoring to repurchase defaulted receivables for the purposes of claiming sales tax bad debt relief.

"Record Date" for the interest payable on any applicable Interest Payment Date means, in the case of the Initial Notes, December 1 and June 1 (whether or not a Business Day) and, in the case of any Additional Notes, such record date (whether or not a Business Day) as may be designated by the Issuer in accordance with the provisions of Section 2.2, in each case, next preceding such Interest Payment Date.

"Refinancing" means the use of the proceeds of the issuance of the Notes, together with the borrowings under the Term Loan Credit Agreement, cash on hand and amounts available to borrow under the ABL Credit Agreement, to effectuate (i) the repayment of all indebtedness under that certain Term Loan Credit Agreement, dated as of April 4, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among, inter alios, the Issuer, Holdings, JPMorgan Chase Bank, N.A. as administrative agent and collateral agent, (ii) the repayment of CommScope Technologies LLC's $1,274,584,000 in aggregate principal amount outstanding of 6.000% Senior Notes due 2025 and (iii) the payment of Refinancing Expenses incurred in connection with any of the foregoing and expenses in connection with the other transactions contemplated hereby

“Refinancing Expenses” means, in connection with any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock otherwise permitted by this Indenture, the aggregate principal amount of additional Indebtedness, Disqualified Stock or Preferred Stock Incurred to pay: (1) accrued and unpaid interest; (2) the increased principal amount of any Indebtedness being refinanced resulting from the in-kind payment of interest on such Indebtedness (or in the case of Disqualified Stock or Preferred Stock being refinanced, the in-kind payment of dividends or issuance of additional shares of such Disqualified Stock or Preferred Stock) or other accreted value; (3) the aggregate amount of original issue discount on the Indebtedness, Disqualified Stock or Preferred Stock being refinanced; (4) premiums (including tender premiums) and other costs associated with the redemption, repurchase, retirement, discharge or defeasance of Indebtedness, Disqualified Stock or Preferred Stock being refinanced; and (5) all fees and expenses (including underwriting discounts, commitment, ticking and similar fees, expenses and discounts) associated with the repayment of the Indebtedness, Disqualified Stock or Preferred Stock being refinanced and the Incurrence of the Indebtedness, Disqualified Stock or Preferred Stock being Incurred in connection with such refinancing.

“Regulation S” means Regulation S promulgated under the Securities Act.

“Regulation S Global Note” means a Temporary Regulation S Global Note or a Permanent Regulation S Global Note, as applicable, in the form of Exhibit A hereto, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 903.

“Related Business Assets” means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; *provided* that any assets received by the Issuer or a Subsidiary in exchange for assets transferred by the Issuer or a Subsidiary shall not be deemed to be Related Business Assets if they consist of securities of a Person, unless such Person is, or upon receipt of the securities of such Person, such Person would become a Subsidiary.

“Replacement Assets” means (1) tangible assets that will be used or useful in a Similar Business or (2) substantially all of the assets of a Similar Business or a majority of the Voting Stock of any Person engaged in a Similar Business that will become, on the date of acquisition thereof, a Subsidiary.

“Restricted ABL Borrowing Basket” means, as of any date of determination, an amount equal to (a) $100,000,000 *plus* (b) the sum (which amount shall not be less than zero) in the aggregate of (i) 100% of Consolidated EBITDA of the Issuer for the period (taken as one accounting period) beginning on the first day of the first fiscal quarter of the Issuer commencing after the Issue Date to the end of the Issuer’s most recently ended fiscal quarter for which internal financial statements are available at the time of such repurchase, retirement, redemption or acquisition of Restricted Indebtedness (the “Relevant Period”), *less* (ii) Consolidated Cash Interest Expense for the Relevant Period, *less* (iii) taxes paid in cash by the Issuer or any of its Subsidiaries during the Relevant Period, *less* (iv) capital expenditures made in cash by the Issuer or any of its Subsidiaries during the Relevant Period (except to the extent that any such capital expenditures are funded with the proceeds of Permitted Refinancings or any other long-term Indebtedness), *less* (v) net Working Capital for the Relevant Period, *less* (vi) an amount equal to the Net Cash Proceeds from all Restricted ABL Borrowings made during the Relevant Period that remain outstanding at such time (which, for the avoidance of doubt, shall exclude any ABL Indebtedness consisting of Swap Contracts, Cash Management Services, letters of credit or bank guarantees), *less* (vii) an amount equal to any Restricted Payments made during the Relevant Period pursuant to clause (x) or (xxi) of Section 3.4(b), *less* (viii) an amount equal to any Permitted Investments during the Relevant Period pursuant to clause (y) of the definition of “Permitted Investments,” *less* (ix) without duplication, an amount equal to any Cash Repurchases made during the Relevant Period utilizing clause (b) of the Restricted ABL Borrowing Basket.

"Restricted Definitive Note" means a Definitive Note bearing the Private Placement Legend.

"Restricted Global Note" means a Global Note bearing the Private Placement Legend.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Period" means, in relation to the Initial Notes, the 40 consecutive days beginning on and including the later of (a) the day on which the Initial Notes are offered to Persons other than distributors (as defined in Regulation S under the Securities Act) and (b) the Issue Date; and, in relation to any Additional Notes that bear the Private Placement Legend, the comparable period of 40 consecutive days.

"Rule 144" means Rule 144 promulgated under the Securities Act.

"Rule 144A" means Rule 144A promulgated under the Securities Act.

"Rule 903" means Rule 903 promulgated under the Securities Act.

"Rule 904" means Rule 904 promulgated under the Securities Act.

"S&P" means Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, or any successor to the rating agency business thereof.

"Sale/Leaseback Transaction" means an arrangement relating to property owned as of the Issue Date or thereafter acquired by the Issuer or a Subsidiary whereby the Issuer or a Subsidiary transfers such property to a Person and the Issuer or such Subsidiary leases it from such Person, other than leases between the Issuer and a Subsidiary of the Issuer or between Subsidiaries of the Issuer.

"SEC" means the U.S. Securities and Exchange Commission or any governmental authority succeeding to any of its principal functions.

"Secured Indebtedness" means any Indebtedness secured by a Lien other than Indebtedness with respect to Cash Management Services.

"Securities Act" means the U.S. Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Security Documents" means all security agreements, pledge agreements, control agreements, collateral assignments, mortgages, deeds of trust, security deeds, deeds to secure debt, deeds of trust, hypothecs, hypothecations, collateral agency agreements, debentures or other instruments or other pledges, grants or transfers for security or agreements related thereto executed and delivered by the Issuer or any Guarantor creating or perfecting (or purporting to create or perfect) a Lien upon Collateral (including, without limitation, financing statements under the UCC) in favor of the Collateral Agent on behalf of the Trustee and the Holders to secure the Notes and the Guarantees, in each case, as amended, modified, renewed, restated, supplemented or replaced, in whole or in part, from time to time, in accordance with its terms and the provisions described in Article XI.

"Senior Credit Agreements" means, collectively, any ABL Credit Agreement and any Term Loan Credit Agreement.

"Significant Subsidiary" means any Subsidiary that would be a "significant subsidiary" of the Issuer within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC.

"Similar Business" means any business engaged in by the Issuer or any of its Subsidiaries on the Issue Date and any business or other activities that are reasonably similar, ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses in which the Issuer and its Subsidiaries are engaged on the Issue Date.

"Specified Event of Default" means an Event of Default pursuant to clause (a), (b), (e) or (f) of the definition of "Event of Default."

"Specified Jurisdiction" has the meaning specified in the Agreed Security Principles.

"Specified Preferred Equity" means new Preferred Stock or common Equity Interests of Holdings or the Issuer the proceeds of which are applied to redeem the Notes on a *pro rata* basis with any other Pari Passu Indebtedness.

"Specified Provisions" means Section 3.20, as in effect on the Issue Date (or, subject to the applicable requirements of Article IX, as amended, restated, amended and restated, supplemented or otherwise modified after the Issue Date in accordance with Article IX).

"Specified Transaction" means any incurrence or repayment of Indebtedness (excluding Indebtedness incurred for working capital purposes other than pursuant to this Indenture) or Investment (including any proposed Investment or acquisition) that results in a Person becoming a Subsidiary, any acquisition or any disposition that results in a Subsidiary ceasing to be a Subsidiary of the Issuer, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or any disposition of a business unit, line of business or division of the Issuer or any of the Subsidiaries, in each case whether by merger, consolidation, amalgamation, Division or otherwise or any material restructuring of the Issuer or implementation of any initiative not in the ordinary course of business.

"Standard Securitization Undertakings" means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Issuer or any Subsidiary of the Issuer which the Issuer or any direct or indirect parent of the Issuer has determined in good faith to be customary in a Factoring Transaction, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Stated Maturity" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which such payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness, and shall not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof, unless such contingency has occurred.

"Subordinated Indebtedness" means (a) with respect to the Issuer, any Indebtedness of the Issuer which is by its terms expressly subordinated in right of payment to the Notes, and (b) with respect to any Guarantor, any Indebtedness of such Guarantor which is by its terms expressly subordinated in right of payment to its Guarantee.

"Subsidiary" means, with respect to any Person (1) any corporation, association or other business entity (other than a partnership, joint venture or limited liability company) of which (x) more than 50.0% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (y) both (i) more than 50% of the economic interests represented by issued and outstanding equity interests, are at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, and (ii) more than 50% of the voting interests represented by issued and outstanding equity interests are at the time of determination owned or controlled, directly or indirectly, by such Person or one or more Affiliates of that Person or a combination thereof, or (2) any partnership, joint venture or limited liability company of which (x) more than 50.0% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity or (3) any Person that is consolidated in the consolidated financial statements of the specified Person in accordance with GAAP. Unless otherwise indicated, all references to Subsidiaries shall mean Subsidiaries of the Issuer.

"Subsidiary Guarantor" means any Guarantor that is a Subsidiary of the Issuer.

"Swap Contract" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement, including any obligations or liabilities under any such master agreement.

"Swap Termination Value" means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Holder or any Affiliate of a Holder).

"Tax" or "tax" means any present or future tax, levy, impost, duty, assessment, charge, fee, deduction or withholding (including backup withholding) of any nature and whatever called, imposed by any governmental authority, including any interest, additions to tax and penalties applicable thereto.

"Temporary Regulation S Global Note" means a temporary Global Note in the form of Exhibit A hereto, bearing the Global Note Legend, the Private Placement Legend and the Temporary Regulation S Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 903.

"Temporary Regulation S Legend" means the legend set forth in Section 2.1(d).

"Term Loan Collateral Agent" means Apollo Administrative Agency LLC, as collateral agent under the Term Loan Credit Agreement and its successors and permitted assigns thereunder.

"Term Loan Credit Agreement" means the term loan credit agreement with respect to the senior secured term loan credit facility, dated as of the Issue Date, by and among Holdings, the Issuer, certain Subsidiaries of the Issuer, Apollo Administrative Agency LLC, as administrative agent and collateral agent, and the other financial institutions named therein, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, as amended, restated, supplemented, waived, renewed or otherwise modified from time to time, and (if designated by the Issuer) as replaced (whether or not upon termination, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time, including (if designated by the Issuer) any agreement or indenture or commercial paper facilities with banks or other institutional lenders or investors extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness under such agreement or agreements or indenture or indentures or any successor or replacement agreement or agreements or indenture or indentures or increasing the amount loaned or issued thereunder permitted under Section 3.3 or altering the maturity thereof or adding Subsidiaries as additional borrowers, issuers or guarantors thereunder and whether by the same or any other agent, lender or group of lenders, investors or group of investors.

"Test Period" means, at any time of determination, the most recent period of four consecutive fiscal quarters of Holdings ended on or prior to such time (taken as one accounting period) in respect of which financial statements for each such quarter or fiscal year in such period are internally available (as determined in good faith by the Issuer or any direct or indirect parent of the Issuer).

"Threshold Amount" means $75,000,000.

"TIA" means the U.S. Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) as in effect on the Issue Date.

"Transaction Expenses" means any fees or expenses incurred or paid by Holdings or any of its Subsidiaries in connection with the Transactions, this Indenture, the other documents to be executed in connection herewith and the transactions contemplated hereby and thereby, including any amortization thereof in any period.

"Transactions" means, collectively, the issuance of Notes, the funding of the Initial Term Loans (as defined in the Term Loan Credit Agreement), the consummation of the Refinancing and the payment of the Transaction Expenses.

"Treasury Rate" means (subject to a 0% floor) the yield to maturity as of the date of the relevant redemption notice of the most recently issued United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (or is obtainable from the Federal Reserve System's Data Download Program as of the date of such H.15) that has become publicly available at least two Business Days prior to such date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the date of such redemption notice to June 15, 2026, or such first optional redemption date as may be specified by the Issuer in accordance with the provisions of Section 2.2 hereof, in the case of any Additional Notes; *provided, however*, that if the period from such date to June 15, 2026, or such first optional redemption date as may be specified by the Issuer in accordance with the provisions of Section 2.2 hereof, is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"Trust Officer" means any officer within the corporate trust administration department of the Trustee, with direct responsibility for performing the Trustee's duties under this Indenture and also means, with respect to a particular corporate trust matter relating to this Indenture, any other officer of the Trustee to whom such matter is referred because of such person's knowledge of and familiarity with the particular subject.

"Trustee" has the meaning set forth in the preamble hereto.

"UCC" means the Uniform Commercial Code as the same may be from time to time in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"United Kingdom" and "UK" mean the United Kingdom of Great Britain and Northern Ireland.

"Unrestricted Definitive Note" means one or more Definitive Notes that do not bear and are not required to bear the Private Placement Legend.

"Unrestricted Global Note" means a permanent Global Note substantially in the form of Exhibit A hereto, bearing the Global Note Legend and that has the "Schedule of Exchanges of Interests in the Global Note" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Notes that do not bear the Private Placement Legend.

"U.S. Government Obligations" means securities that are:

(a) direct obligations of the United States of America for the timely payment of which its full faith and credit is pledged; or

(b) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America,

which, in each case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act) as custodian with respect to any such U.S. Government Obligations or a specific payment of principal of or interest on any such U.S. Government Obligations held by such custodian for the account of the holder of such depository receipt; *provided* that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the U.S. Government Obligations or the specific payment of principal of or interest on the U.S. Government Obligations evidenced by such depository receipt.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness or Disqualified Stock or Preferred Stock, as the case may be, at any date, the quotient obtained by dividing (a) the sum of the products of (i) the number of years from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment in respect of such Disqualified Stock or Preferred Stock and (ii) the amount of such payment by (b) the sum of all such payments.

"Wholly Owned Subsidiary" of any Person means a Subsidiary of such Person 100.0% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person and one or more Wholly Owned Subsidiaries of such Person.

"Working Capital" means, with respect to the Issuer and the Subsidiaries on a consolidated basis, Consolidated Current Assets minus Consolidated Current Liabilities.

Section 1.2. Other Definitions.

Term	Defined in Section
"actual knowledge"	7.2(g)
"Additional Notes"	2.2
"Affiliate Transaction"	3.8(a)
"Agent Members"	2.1(e)
"Asset Sale Offer"	3.7(d)
"Authentication Order"	2.2
"Cash Repurchases"	3.3(f)
"Certain Capital Markets Debt"	3.11
"Change of Control Offer"	3.9(b)
"Change of Control Payment"	3.9(a)
"Change of Control Payment Date"	3.9(b)(iii)
"Collateral Reinvestment Basket"	3.7(b)
"covenant defeasance option"	8.1(b)
"Defaulted Interest"	2.12
"DTC"	2.1(b)
"Election Date"	3.5(b)
"ERISA"	2.1(c) and (d)
"Event of Default"	6.1
"Foreign Disposition"	3.7(f)
"Guarantor Obligations"	10.1(a)
"IAIs"	2.2
"Junior Financing"	3.4(a)
"legal defeasance option"	8.1(b)
"Mortgage"	11.6(a)
"Offer Amount"	5.8(a)
"Offer Period"	5.8(a)
"Offer to Repurchase"	5.8
"OID Legend"	2.1(e)
"Paying Agent"	2.3
"Permitted Debt"	3.3(b)
"Purchase Date"	5.8(a)
"Qualified Reporting Subsidiary"	3.2(e)
"Ratio Debt"	3.3(a)
"Redemption Date"	5.4

"Refunding Capital Stock"	3.4(b)(ii)(A)
"Registrar"	2.3
"Resale Restriction Termination Date"	2.1(c) and (d)
"Restricted ABL Borrowing"	3.3(f)
"Restricted Indebtedness"	3.3(f)
"Restricted Payments"	3.4(a)
"Retired Capital Stock"	3.4(b)(ii)(A)
"Senior Financing"	3.20
"Similar Laws"	2.1(c) and (d)
"Special Interest Payment Date"	2.12(a)
"Special Record Date"	2.12(a)
"Subject Lien"	3.5(a)
"Successor Company"	4.1(a)(i)
"Successor Guarantor"	4.1(b)(i)(A)
"Transaction Commitment Date"	13.1(a)
"Unpaid Amount"	3.4(b)(ii)(C)

Section 1.3. Rules of Construction. Unless the context otherwise requires:

(a) a term has the meaning assigned to it;

(b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP or IFRS, if applicable;

(c) "or" is not exclusive;

(d) "including" means including without limitation;

(e) words in the singular include the plural and words in the plural include the singular;

(f) (i) unsecured Indebtedness shall not be deemed to be subordinate or junior to Secured Indebtedness merely by virtue of its nature as unsecured Indebtedness and (ii) Secured Indebtedness shall not be deemed to be subordinated or junior to any other Secured Indebtedness merely because it has a junior priority with respect to the same collateral;

(g) references to sections of, or rules under, the Securities Act or Exchange Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;

(h) unless the context otherwise requires, any reference to an "Article," "Section" or "clause" refers to an Article, Section or clause, as the case may be, of this Indenture;

(i) the words "herein," "hereof" and "hereunder" and any other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause or other subdivision; and

(j) "$," "dollars" and "U.S. dollars" each refer to U.S. dollars, or such other money of the United States of America that at the time of payment is legal tender for payment of public and private debts.

ARTICLE II.

THE NOTES

Section 2.1. Form and Dating.

(a) The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A hereto, the terms of which are incorporated in and made a part hereof. The Notes may have notations, legends or endorsements approved as to form by the Issuer, and required by law, stock exchange rule, agreements to which the Issuer is subject or usage. Each Note shall be dated the date of its authentication. The Notes shall be issuable only in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

(b) The Notes shall initially be issued in the form of one or more Global Notes and The Depository Trust Company ("DTC"), its nominees, and their respective successors, shall act as the Depositary with respect thereto. Each Global Note (i) shall be registered in the name of the Depositary for such Global Note or the nominee of such Depositary, (ii) shall be delivered by the Trustee to such Depositary or held by the Trustee as custodian for the Depositary pursuant to such Depositary's instructions, and (iii) shall bear a Global Note Legend in substantially the following form:

> UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.
>
> THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY OR A SUCCESSOR DEPOSITARY. THIS NOTE IS NOT EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS NOTE (OTHER THAN A TRANSFER OF THIS NOTE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

(c) Except as permitted by Section 2.6(g), any Note not registered under the Securities Act shall bear the following Private Placement Legend on the face thereof:

> THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS NOTE NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS NOTE, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED NOTES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS [*IN THE CASE OF RULE 144A NOTES*: ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS NOTE (OR ANY PREDECESSOR OF SUCH NOTE)] [*IN THE CASE OF REGULATION S NOTES*: 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE DATE ON WHICH THIS NOTE (OR ANY PREDECESSOR OF SUCH NOTE) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")) IN RELIANCE ON REGULATION S], ONLY (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE NOTES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF SECURITIES OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (C), (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. [*IN THE CASE OF REGULATION S NOTES*: BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS NOTE IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S.]

BY ITS ACQUISITION OF THIS NOTE, THE HOLDER THEREOF WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS NOTE CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), OR PROVISIONS UNDER ANY OTHER FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE (COLLECTIVELY, "SIMILAR LAWS"), OR OF AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT, OR (2) THE ACQUISITION AND HOLDING OF THIS NOTE WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAW, AND NONE OF THE ISSUER, ANY GUARANTOR OR ANY OF THEIR RESPECTIVE AFFILIATES IS ACTING AS ITS FIDUCIARY, OR IS BEING RELIED UPON FOR ANY ADVICE, WITH RESPECT TO THE DECISION TO ACQUIRE AND HOLD THE NOTES.

(d) The Temporary Regulation S Global Note shall bear a legend in substantially the following form:

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS NOTE NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS NOTE, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED NOTES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE DATE ON WHICH THIS NOTE (OR ANY PREDECESSOR OF SUCH NOTE) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")) IN RELIANCE ON REGULATION S, ONLY (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO A REGISTRATION

STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE NOTES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S, (E) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF SECURITIES OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (C), (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS NOTE IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S.

BY ITS ACQUISITION OF THIS NOTE, THE HOLDER THEREOF WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS NOTE CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), OR PROVISIONS UNDER ANY OTHER FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE (COLLECTIVELY, "SIMILAR LAWS"), OR OF AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT, OR (2) THE ACQUISITION AND HOLDING OF THIS NOTE WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAW, AND NONE OF THE ISSUER, ANY GUARANTOR OR ANY OF THEIR RESPECTIVE AFFILIATES IS ACTING AS ITS FIDUCIARY, OR IS BEING RELIED UPON FOR ANY ADVICE, WITH RESPECT TO THE DECISION TO ACQUIRE AND HOLD THE NOTES.

(e) Notes issued with original issue discount for U.S. federal income tax purposes shall bear a legend (the "OID Legend") in substantially the following form:

THIS NOTE HAS BEEN ISSUED WITH "ORIGINAL ISSUE DISCOUNT" (WITHIN THE MEANING OF SECTION 1273 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED). UPON WRITTEN REQUEST TO THE ISSUER AT [ADDRESS], THE ISSUER WILL PROMPTLY MAKE AVAILABLE TO ANY HOLDER OF THIS NOTE THE FOLLOWING INFORMATION: (1) THE ISSUE PRICE AND DATE OF THE NOTE, (2) THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THE NOTE AND (3) THE YIELD TO MATURITY OF THE NOTE.

Members of, or Participants in, the Depositary ("Agent Members") shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depositary, or the Trustee as its custodian and the Depositary may be treated by the Issuer, the Trustee and any agent of the Issuer or the Trustee as the absolute owner of the Global Note for all purposes whatsoever, including but not limited to notices and payments. Notwithstanding the foregoing, nothing herein shall prevent the Issuer, the Trustee or any agent of the Issuer or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices governing the exercise of the rights of a Holder of any Note. Notwithstanding anything to the contrary contained herein, any notice to be delivered to DTC (including, but not limited to, a notice of redemption) may be delivered electronically by the Trustee or the Issuer in accordance with the Applicable Procedures of DTC.

Section 2.2. Form of Execution and Authentication. An Officer shall sign the Notes for the Issuer by manual, facsimile or other electronic signature.

If an Officer whose signature is on a Note no longer holds that office at the time the Note is authenticated, the Note shall nevertheless be valid.

A Note shall not be valid until authenticated by the manual signature of the Trustee. The signature of the Trustee shall be conclusive evidence that the Note has been authenticated under this Indenture.

The Trustee shall authenticate (i) the Initial Notes for original issue on the Issue Date in an aggregate principal amount of $1,000,000,000 and (ii) subject to compliance with Sections 3.3 and 3.5, one or more series of Notes ("Additional Notes") for original issue after the Issue Date (such Notes to be substantially in the form of Exhibit A hereto) in an unlimited amount, in each case, upon written order of the Issuer signed by an Officer of the Issuer (an "Authentication Order"), which Authentication Order shall, in the case of any issuance of Additional Notes, certify that such issuance is in compliance with Sections 3.3 and 3.5. In addition, each such Authentication Order shall specify the amount of Notes to be authenticated, the date on which the Notes are to be authenticated, whether the securities are to be Initial Notes or Additional Notes and the aggregate principal amount of Notes outstanding on the date of authentication, and shall further specify the amount of such Notes to be issued as Global Notes or Definitive Notes. Such Notes shall initially be in the form of one or more Global Notes, which (i) shall represent, and shall be denominated in an amount equal to the aggregate principal amount of, the Notes to be issued, (ii) shall be registered in the name of the Depositary or its nominee and (iii) shall be held by the Trustee as Notes Custodian.

The Issuer shall have the right to designate the maturity date, interest rate and optional redemption provisions applicable to each series of Additional Notes, which may differ from the maturity date, interest rate and optional redemption provisions applicable to the Initial Notes. Additional Notes that differ with respect to maturity date, interest rate or optional redemption provisions from the Initial Notes will constitute a different series of Notes from the Initial Notes. Additional Notes that have the same maturity date, interest rate and optional redemption provisions as the Initial Notes will be treated as the same series as the Initial Notes unless otherwise designated by the Issuer. The Initial Notes and any Additional Notes issued under this Indenture shall vote and consent together on all matters as one class, except as otherwise provided in Section 9.2(a). Holders of Additional Notes actually issued will share equally and ratably in the Collateral with the Holders of any Notes issued prior thereto. The Issuer shall also have, subject to the provisions of Section 9.2(a), the right to vary the application of the provisions of this Indenture to any series of Additional Notes.

The Initial Notes and any Additional Notes shall be resold initially only to (A) QIBs and (B) Persons other than U.S. Persons (as defined in Regulation S) in reliance on Regulation S. Such Initial Notes and Additional Notes may thereafter be transferred to, among others, QIBs, purchasers in reliance on Regulation S and institutional "accredited investors" (as defined in Rules 501(a)(1), (2), (3) and (7) under the Securities Act) who are not QIBs ("IAIs") in accordance with Rule 501 of the Securities Act in accordance with the procedures described herein.

The Trustee may appoint an authenticating agent reasonably acceptable to the Issuer to authenticate Notes. Unless limited by the terms of such appointment, an authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with the Issuer or any Affiliate of the Issuer.

Section 2.3. Registrar and Paying Agent. The Issuer shall maintain (i) an office or agency where Notes may be presented for registration of transfer or for exchange (including any co-registrar, the "Registrar") and (ii) an office or agency in the United States where Notes may be presented for payment (the "Paying Agent"). The Registrar shall keep a register of the Notes and of their transfer and exchange and, upon written request from the Issuer, the Registrar shall provide the Issuer with a copy of such register to enable it to maintain a register of the Notes at its registered offices. The Issuer may appoint one or more co-registrars and one or more additional paying agents. The term "Paying Agent" includes any additional paying agent. The Issuer may change any Paying Agent, Registrar or co-registrar without prior notice to any Holder. The Issuer shall notify the Trustee in writing and the Trustee shall notify the Holders of the name and address of any Agent not a party to this Indenture. The Issuer or any of its Subsidiaries may act as Paying Agent, Registrar or co-registrar. The Issuer shall enter into an appropriate agency agreement with any Agent not a party to this Indenture. The agreement shall implement the provisions hereof that relate to such Agent. The Issuer shall notify the Trustee in writing of the name and address of any such Agent. If the Issuer fails to maintain a Registrar or Paying Agent, or fails to give the foregoing notice, the Trustee shall act as such, and shall be entitled to appropriate compensation in accordance with Section 7.6.

The Issuer initially appoints the Trustee as Registrar and Paying Agent and to act as Notes Custodian with respect to the Notes.

Section 2.4. Paying Agent to Hold Money in Trust. The Issuer shall require any Paying Agent other than the Trustee to agree in writing that such Paying Agent shall hold in trust for the benefit of the Holders or the Trustee all money held by such Paying Agent for the payment of principal of, premium, if any, and interest on the Notes, and shall notify the Trustee in writing of any Default by the Issuer in making any such payment. While any such Default continues, the Trustee may require any Paying Agent to pay all money held by it to the Trustee. The Issuer at any time may require any Paying Agent to pay all money held by such Paying Agent to the Trustee. Upon payment over to the Trustee, such Paying Agent (if other than the Issuer) shall have no further liability for the money delivered to the Trustee. If the Issuer acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy of the Issuer, the Trustee shall automatically be the Paying Agent.

Section 2.5. Lists of Holders of the Notes. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders and shall otherwise comply with TIA § 312(a). If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee at least seven Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders, including the aggregate principal amount of the Notes held by each thereof, and the Issuer shall otherwise comply with TIA § 312(a).

Section 2.6. Transfer and Exchange.

(a) Transfer and Exchange of Global Notes. A Global Note may not be transferred except, as a whole, by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. Global Notes shall be exchanged by the Issuer for Definitive Notes, subject to any applicable laws, only (i) if the Issuer delivers to the Trustee written notice from the Depositary that the Depositary is unwilling or unable to continue to act as Depositary for the Global Notes or that is it is no longer a clearing agency registered under the Exchange Act and, in either case, the Issuer fails to appoint a successor Depositary within 120 days after the date of such notice from the Depositary; (ii) if the Issuer in its sole discretion determines that the Global Notes (in whole but not in part) should be exchanged for Definitive Notes and delivers a written notice to such effect to the Trustee; *provided* that in no event shall the Temporary Regulation S Global Note be exchanged by the Issuer for Definitive Notes prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act; or (iii) upon request of Holders of a majority of the aggregate principal amount of outstanding Notes if there shall have occurred and be continuing an Event of Default with respect to the Notes. In any such case, the Issuer shall notify the Trustee in writing that, upon surrender by the Participants and Indirect Participants of their interests in such Global Note, certificated Notes shall be issued to each Person that such Participants, Indirect Participants and DTC jointly identify as being the beneficial owner of the related Notes. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.7 and 2.10. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.6 or Section 2.7 or Section 2.10 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.6(a). However, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.6(b) or Section 2.6(c) below.

(b) Transfer and Exchange of Beneficial Interests in the Global Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary, in accordance with the provisions hereof and the Applicable Procedures. Beneficial interests in the Restricted Global Notes shall be subject to restrictions on transfer comparable to those set forth in this Indenture to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also shall require compliance with the applicable subparagraphs below.

(i) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; *provided, however*, that prior to the expiration of the Restricted Period, no transfer of beneficial interests in a Temporary Regulation S Global Note may

be made to a U.S. Person or for the account or benefit of a U.S. Person unless permitted by applicable law and made in compliance with Sections 2.6(b)(ii) and (iii) below. Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.6(b)(i) unless specifically stated above.

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.6(b)(i) above, the transferor of such beneficial interest must deliver to the Registrar either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase, or (B) (1) if Definitive Notes are at such time permitted to be issued pursuant to this Indenture, a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above; *provided* that in no event shall Definitive Notes be issued upon the transfer or exchange of beneficial interests in the Temporary Regulation S Global Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903 under the Securities Act. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.6(i) below.

(iii) Transfer of Beneficial Interests to Another Restricted Global Note. A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.6(b)(ii) above and the Registrar receives the following:

(A) if the transferee shall take delivery in the form of a beneficial interest in a 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transferee shall take delivery in the form of a beneficial interest in a Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(C) if the transferee shall take delivery in the form of a beneficial interest in the IAI Global Note, then the transferor must deliver a certificate in the form of Exhibit D hereto, including the certifications in item (3) thereof, if applicable.

(iv) Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note. A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or

transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.6(b)(ii) above, and the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (A), if the Registrar or the Issuer so requests or if the Applicable Procedures so require, an Opinion of Counsel of the Holder or the Issuer (except in the case the Issuer has so requested) in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to subparagraph (A) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an Authentication Order in accordance with Section 2.2, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to subparagraph (A) above.

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) Transfer and Exchange of Beneficial Interests for Definitive Notes.

(i) Transfer and Exchange of Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes. Subject to Section 2.6(a), if any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then upon receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904 under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such beneficial interest is being transferred to an IAI in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (B) through (D) above, a certificate to the effect set forth in Exhibit D hereto, including the certifications in item (3) thereof, if applicable;

(F) if such beneficial interest is being transferred to the Issuer or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof;

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.6(i) below, and the Issuer shall execute and the Trustee shall authenticate and deliver to the Person designated in the certificate a Restricted Definitive Note in the appropriate principal amount. Any Restricted Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.6(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Restricted Definitive Notes to the Persons in whose names such Notes are so registered. Any Restricted Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.6(c)(i) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(ii) Beneficial Interests in Regulation S Temporary Global Note to Definitive Notes. Notwithstanding Section 2.6(c)(i)(A) and Section 2.6(c)(i)(C) hereof, a beneficial interest in the Regulation S Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) Transfer and Exchange of Beneficial Interests in Restricted Global Notes for Unrestricted Definitive Notes. Subject to Section 2.6(a), a holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof,

and, in each such case set forth in subparagraphs (A) and (B), if the Registrar or the Issuer so requests or if the Applicable Procedures so require, an Opinion of Counsel of the holder or the Issuer (except in the case the Issuer has so requested) in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iv) Transfer and Exchange of Beneficial Interests in Unrestricted Global Notes for Unrestricted Definitive Notes. Subject to Section 2.6(a), if any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note, then, upon satisfaction of the conditions set forth in Section 2.6(b)(ii) above, the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.6(i) below, and the Issuer shall execute and the Trustee shall authenticate and deliver to the Person designated in the certificate an Unrestricted Definitive Note in the appropriate principal amount. Any Unrestricted Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.6(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Unrestricted Definitive Notes to the Persons in whose names such Notes are so registered. Any Unrestricted Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.6(c)(iv) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Notes for Beneficial Interests.

(i) Transfer and Exchange of Restricted Definitive Notes for Beneficial Interests in Restricted Global Notes. If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904 under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such Restricted Definitive Note is being transferred to an IAI in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (B) through (D) above, a certificate to the effect set forth in Exhibit D hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(F) if such Restricted Definitive Note is being transferred to the Issuer or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the appropriate Restricted Global Note, in the case of clause (B) above, the 144A Global Note, and in the case of clause (C) above, the Regulation S Global Note, and in all other cases, the IAI Global Note.

(ii) Transfer and Exchange of Restricted Definitive Notes for Beneficial Interests in Unrestricted Global Notes. A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if the Registrar receives the following:

(A) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(B) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof;

and, in each such case, if the Registrar or the Issuer so requests or if the Applicable Procedures so require, an Opinion of Counsel of the Holder or the Issuer (except in the case the Issuer has so requested) in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.6(d)(ii), the Trustee shall cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(iii) Transfer and Exchange of Unrestricted Definitive Notes for Beneficial Interests in Unrestricted Global Notes. A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Unrestricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from an Unrestricted Definitive Note or a Restricted Definitive Note, as the case may be, to a beneficial interest is effected pursuant to Section 2.6(d)(ii)(A) or Section 2.6(d)(iii) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an Authentication Order in accordance with Section 2.2, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Unrestricted Definitive Notes or Restricted Definitive Notes, as the case may be, so transferred.

(e) Transfer and Exchange of Definitive Notes for Definitive Notes. Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.6(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or its attorney, duly authorized in writing. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.6(e).

(i) Transfer of Restricted Definitive Notes to Restricted Definitive Notes. Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer shall be made pursuant to Rule 144A under the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transfer shall be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(C) if the transfer shall be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including, if the Issuer so requests, a certification and/or Opinion of Counsel in form reasonably acceptable to the Issuer to the effect that such transfer is in compliance with the Securities Act.

(ii) Transfer and Exchange of Restricted Definitive Notes for Unrestricted Definitive Notes. Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if the Registrar receives the following:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(B) if the Holder of such Restricted Definitive Note proposes to transfer such Note to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B hereto, including the applicable certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (A), if the Registrar or the Issuer so requests, an Opinion of Counsel of the Holder or the Issuer (except in the case the Issuer so requests) in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained in this Indenture and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(iii) Transfer of Unrestricted Definitive Notes to Unrestricted Definitive Notes. A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(f) Temporary Regulation S Global Note.

(i) Notes offered and sold in reliance on Regulation S shall be issued initially in the form of the Temporary Regulation S Global Note, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Notes Custodian and registered in the name of the Depositary or the nominee of the Depositary for the accounts of designated agents holding on behalf of Euroclear or Clearstream, duly executed by the Issuer and authenticated by the Trustee as hereinafter provided.

(ii) During the Restricted Period, beneficial ownership interests in Temporary Regulation S Global Notes may only be sold, pledged or transferred (A) to the Issuer, (B) in an offshore transaction in accordance with Rule 904 of Regulation S (other than a transaction resulting in an exchange for an interest in a Permanent Regulation S Global Note) or (C) pursuant to an effective registration statement under the Securities Act, in each case in accordance with any applicable securities laws of any State of the United States; and beneficial interests in a 144A Global Note may be transferred to a Person who takes delivery in the form of an interest in a Regulation S Global Note, whether before or after the expiration of the Restricted Period, only if the transferor first delivers to the Trustee a written certificate to the effect that such transfer is being made in accordance with Rule 903 or 904 of Regulation S or Rule 144 (if applicable).

(iii) Within a reasonable period after expiration or termination of the Restricted Period, beneficial interests in each Temporary Regulation S Global Note shall be exchanged for beneficial interests in a Permanent Regulation S Global Note upon delivery to DTC of the certification of compliance and the transfer of applicable Notes pursuant to the Applicable Procedures. Simultaneously with the authentication of the corresponding Permanent Regulation S Global Note, the Trustee shall cancel the corresponding Temporary Regulation S Global Note. The aggregate principal amount of a Temporary Regulation S Global Note and a Permanent Regulation S Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

(iv) Notwithstanding anything to the contrary in this Section 2.6, a beneficial interest in the Temporary Regulation S Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (x) the expiration of the Restricted Period and (y) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) of the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(g) Private Placement Legend.

(i) Except as permitted by subparagraph (ii) below, each Restricted Global Note and each Restricted Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the Private Placement Legend.

(ii) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraph 2.6(b)(iv), 2.6(c)(iii), 2.6(c)(iv), 2.6(d)(ii), 2.6(d)(iii), 2.6(e)(ii) or 2.6(e)(iii) of this Section 2.6 (and all Notes issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(h) Global Note Legend. Each Global Note shall bear the Global Note Legend.

(i) Cancellation and/or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 2.11 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who shall take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who shall take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(j) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.2 or at the Registrar's request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuer may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.2, 2.10, 3.7, 3.9, 5.7, 5.8 and 9.4).

(iii) [Reserved].

(iv) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits hereof, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(v) Neither the Registrar nor the Issuer shall be required (A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business on a Business Day 15 days before the delivery of a notice of redemption of Notes and ending at the close of business on the day of such delivery, (B) to register the transfer of or to exchange any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part or (C) to register the transfer of or to exchange a Note between a Record Date and the next succeeding Interest Payment Date.

(vi) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuer may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuer shall be affected by notice to the contrary.

(vii) The Trustee shall authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.2.

(viii) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.6 to effect a registration of transfer or exchange may be submitted by facsimile or electronically.

(ix) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Participants or Indirect Participants) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(x) Neither the Trustee, the Issuer nor any Agent shall have any responsibility for any actions taken or not taken by the Depositary.

(xi) Affiliates of the Issuer may acquire, hold and dispose of the Notes and exercise voting, consent and other similar rights with respect to such Notes (subject to the express restrictions contained in this Indenture).

Section 2.7. Replacement Notes. If any mutilated Note is surrendered to the Trustee, or the Issuer and the Trustee receive evidence to their satisfaction of the destruction, loss or theft of any Note, the Issuer shall issue and the Trustee, upon receipt of an Authentication Order, shall authenticate a replacement Note if the Trustee's requirements for replacements of Notes are met. The Holder must supply indemnity or security sufficient in the judgment of the Trustee (with respect to the Trustee) and the Issuer (with respect to the Issuer) to protect the Issuer, the Trustee, any Agent or any authenticating agent from any loss which any of them may suffer if a Note is replaced. The Issuer and the Trustee may charge for their fees and expenses in replacing a Note including amounts to cover any tax, assessment, fee or other governmental charge that may be imposed in relation thereto.

Every replacement Note is an obligation of the Issuer.

Section 2.8. Outstanding Notes. The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation and those described in this Section 2.8 as not outstanding.

If a Note is replaced pursuant to Section 2.7, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser.

If the principal amount of any Note is considered paid under Section 3.1 hereof, it shall cease to be outstanding and interest on it shall cease to accrue.

Subject to Section 2.9, a Note does not cease to be outstanding because the Issuer or any Affiliate of the Issuer holds the Note.

Section 2.9. Treasury Notes. In determining whether the Holders of the requisite majority of outstanding Notes have concurred in any request, demand, authorization, direction, notice, waiver or consent (other than in respect of any action pursuant to Section 9.2(a), which requires the consent of each Holder of an affected Note), Notes owned by the Issuer or any Affiliate of the Issuer shall be disregarded and considered as though not outstanding, except that for purposes of determining whether the Trustee shall be protected in relying on any such request, demand, authorization, direction, notice, waiver or consent, only Notes which a Trust Officer actually knows to be owned by the Issuer or any Affiliate of the Issuer shall be considered as not outstanding. Upon request of the Trustee, the Issuer shall promptly furnish to the Trustee an Officer's Certificate listing and identifying all Notes, if any, known by the Issuer to be owned or held by or for the account of any of the above-described persons, and the Trustee shall be entitled to accept such Officer's Certificate as conclusive evidence of the facts therein set forth and of the fact that all Notes not listed therein are outstanding for the purpose of any such determination.

Section 2.10. Temporary Notes. Until Definitive Notes are ready for delivery, the Issuer may prepare and the Trustee shall, upon receipt of an Authentication Order, authenticate temporary Notes. Temporary Notes shall be substantially in the form of Definitive Notes but may have variations that the Issuer considers appropriate for temporary Notes. Without unreasonable delay, the Issuer shall prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate Definitive Notes in exchange for temporary Notes. Until such exchange, temporary Notes shall be entitled to the same rights, benefits and privileges as Definitive Notes.

Section 2.11. Cancellation. The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall dispose of all canceled Notes in its customary manner (subject to the record retention requirements of the Exchange Act and the Trustee), and upon the written request of the Issuer, the Trustee shall deliver copies of such canceled Notes to the Issuer. The Issuer may not issue new Notes to replace Notes that it has redeemed or paid or that have been delivered to the Trustee for cancellation.

Section 2.12. Payment of Interest; Defaulted Interest. Interest on any Note which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name such Note (or one or more predecessor Notes) is registered at the close of business on the regular Record Date for such interest at the office or agency of the Issuer maintained for such purpose pursuant to Section 2.3.

Any interest on any Note which is payable, but is not paid when the same becomes due and payable and such nonpayment continues for a period of 30 days shall forthwith cease to be payable to the Holder on the regular Record Date by virtue of having been such Holder, and such defaulted interest and (to the extent lawful) interest on such defaulted interest at the rate borne by the Notes (such defaulted interest and interest thereon herein collectively called "Defaulted Interest"), shall be paid by the Issuer, at its election in each case, as provided in clause (a) or (b) below:

(a) The Issuer may elect to make payment of any Defaulted Interest to the Persons in whose names the Notes (or their respective predecessor Notes) are registered at the close of business on a Special Record Date (as defined below) for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Issuer shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Note and the date of the proposed payment (the "Special Interest Payment Date"), and at the same time the Issuer shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause provided. Thereupon the Issuer shall fix a record date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be not more than 15 days and not less than 10 days prior to the Special Interest Payment Date and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Issuer shall promptly notify the Trustee of such Special Record Date and shall, or at the written request and in the name and expense of the Issuer, the Trustee shall, cause notice of the proposed payment of such Defaulted Interest and the Special Record Date and Special Interest Payment Date therefor to be given in the manner provided for in Section 12.1, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date and Special Interest Payment Date therefor having been so given, such Defaulted Interest shall be paid on the Special Interest Payment Date to the Persons in whose names the Notes (or their respective predecessor Notes) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following clause (b).

(b) The Issuer may make payment of any Defaulted Interest in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Issuer to the Trustee of the proposed payment pursuant to this clause (b), such manner of payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note.

Section 2.13. CUSIP and ISIN Numbers. The Issuer in issuing the Notes may use "CUSIP" and/or "ISIN" numbers (if then generally in use). The Trustee shall not be responsible for the use of CUSIP or ISIN numbers, and the Trustee makes no representation as to their correctness as printed on any Note or notice to Holders. The Issuer shall promptly notify the Trustee in writing of any change in the CUSIP or ISIN numbers. A separate CUSIP or ISIN number will be issued for any Additional Notes, unless the Initial Notes and such Additional Notes are treated as "fungible" for U.S. federal income tax purposes. Except as otherwise specified herein, all references to the "Notes" include any Additional Notes that are actually issued.

Section 2.14. Record Date. The record date for purposes of determining the identity of Holders entitled to vote or consent to any action by vote or consent authorized or permitted under this Indenture shall be determined as provided for in TIA § 316(c).

ARTICLE III.

COVENANTS

Section 3.1. Payment of Notes. The Issuer shall promptly pay the principal of, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes and in this Indenture. Principal, premium, if any, and interest shall be considered paid on the date due if by 10:00 a.m. (New York City time) on such date the Trustee or the Paying Agent holds in accordance with this Indenture money sufficient to pay all principal, premium, if any, and interest then due and the Trustee or the Paying Agent, as the case may be, is not prohibited from paying such money to the Holders on that date pursuant to the terms of this Indenture.

The Issuer shall pay interest on overdue principal at the rate specified therefor in the Notes.

Notwithstanding anything to the contrary contained in this Indenture, the Issuer or any other payor may, to the extent it is required to do so by law, deduct or withhold income or other similar taxes from principal or interest payments hereunder (and, in such event, shall timely pay such taxes to the applicable taxing authority).

Section 3.2. Reports and Other Information.

(a) So long as any Notes are outstanding, the Issuer shall provide to the Trustee and, upon request, to the Holders a copy of all of the information and reports referred to below:

(i) within 90 days after the end of each fiscal year, annual audited financial statements for such fiscal year, including a "Management's Discussion and Analysis of Financial Condition and Results of Operations" with respect to the periods presented and a report on the annual financial statements by the Issuer's independent registered public accounting firm, which report shall not be subject to any "going concern" or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of such audit (other than any such exception, qualification or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from, (a) an upcoming maturity date under the Notes or other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered or (b) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period;

(ii) within 45 days after the end of each of the first three fiscal quarters of each fiscal year, unaudited financial statements for the interim period as of, and for the period ending on, the end of such fiscal quarter, including a "Management's Discussion and Analysis of Financial Condition and Results of Operations"; and

(iii) within the time period specified for filing current reports on Form 8-K by the SEC, current reports that would be required to be filed with the SEC on Form 8-K if the Issuer were required to file such reports for any of the following events: (a) significant acquisitions or dispositions, (b) the bankruptcy of the Issuer or a Significant Subsidiary, (c) the acceleration of any Indebtedness of the Issuer or any Subsidiary having a principal amount in excess of the Threshold Amount, (d) a change in the Issuer's certifying independent auditor, (e) the appointment or departure of the Chief Executive Officer, Chief Financial Officer, Chief

Accounting Officer, Chief Operating Officer or President (or persons fulfilling similar duties) of Holdings, (f) resignation of a director on disagreeable terms, (g) change in fiscal year, (h) non-reliance on previously issued financial statements, (i) change of control transactions, (j) entry into material agreements and (k) entry into material direct financial obligations; *provided* that no such current report will be required to be furnished if the Issuer or any direct or indirect parent of the Issuer determines in its good faith judgment that such event is not material to Holders or to the business, assets, operations, financial position or prospects of the Issuer and its Subsidiaries, taken as a whole, or if the Issuer or any direct or indirect parent of the Issuer determines in its good faith judgment that such disclosure would otherwise cause material competitive harm to the business, assets, operations, financial position or prospects of the Issuer and its Subsidiaries, taken as a whole; *provided*, *further*, that such non-disclosure shall be limited only to those specific provisions that would cause material competitive harm and not the occurrence of the event itself;

provided, further, *however*, that in addition to providing such information to the Trustee and, upon request, Holders, the Issuer shall, to the extent the requirements set forth in Section 3.2(h) are satisfied, make available to the Holders, *bona fide* prospective investors in the Notes and *bona fide* securities analysts (to the extent providing analysis of investment in the Notes) such information by (i) posting to the website of the Issuer (or any direct or indirect parent of the Issuer) or on a non-public, password-protected website maintained by the Issuer (or any direct or indirect parent of the Issuer) or a third party, in each case, within 15 days after the time the Issuer would be required to provide such information pursuant to clause (i), (ii) or (iii) above, as applicable, or (ii) otherwise providing substantially comparable availability of such reports (as determined in good faith by the Issuer or any direct or indirect parent of the Issuer) (it being understood that, without limitation, making such reports available on Bloomberg or another comparable private electronic information service shall constitute substantially comparable availability).

(b) Notwithstanding the foregoing, and for the avoidance of doubt, (i) the Issuer shall not be required to furnish any information, certificates or reports required by (A) Section 302, Section 404 or Section 906 of the Sarbanes-Oxley Act of 2002, or related Items 307 or 308 of Regulation S-K or (B) Regulation G or Item 10(e) of Regulation S-K promulgated by the SEC with respect to financial measures contained therein, (ii) the information and reports referred to in Section 3.2(a) will not be required to contain the separate financial statements or other information contemplated by Rule 3-05, Rule 3-09, Rule 3-10 or Rule 3-16 of Regulation S-X, (iii) to the extent *pro forma* financial information is required to be provided by the Issuer, the Issuer may provide only *pro forma* revenues, net income, EBITDA, Adjusted EBITDA, senior secured debt, total debt and capital expenditures (or equivalent financial information) in lieu thereof, (iv) the information and reports referred to in Section 3.2(a) shall not be required to present compensation or beneficial ownership information, (v) the information and reports referred to in Section 3.2(a) shall not be required to include any exhibits required by Item 15 of Form 10-K, Item 6 of Form 10-Q or Item 9.01 of Form 8-K and (vi) trade secrets and other proprietary information may be excluded from any disclosures. If at any time the Issuer or any direct or indirect parent of the Issuer has made a good faith determination to file a registration statement with the SEC with respect to an Equity Offering of such entity's Capital Stock, the Issuer will still be required to provide reports pursuant to this Section 3.2, but the content of such reports will not be required to disclose any information that, in the good faith view of the Issuer or any direct or indirect parent of the Issuer, would violate the securities laws or the SEC's "gun jumping" rules or otherwise have an adverse effect on such Equity Offering.

(c) [Reserved].

(d) In addition, to the extent not satisfied by the foregoing, the Issuer agrees that, for so long as any Notes are outstanding, the Issuer shall furnish to Holders, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act (or any successor provision).

(e) Notwithstanding the foregoing, the financial statements, information, auditors' reports and other documents required to be provided as described above, may be, rather than those of the Issuer, those of (i) any predecessor or successor of the Issuer or any entity meeting the requirements of clause (ii) or (iii) of this Section 3.2(e), (ii) any Wholly Owned Subsidiary of the Issuer that, together with its consolidated Subsidiaries, constitutes substantially all of the assets of the Issuer and its consolidated Subsidiaries ("Qualified Reporting Subsidiary") or (iii) any direct or indirect parent of the Issuer; *provided* that, if the financial information so furnished relates to such Qualified Reporting Subsidiary of the Issuer or such direct or indirect parent of the Issuer, the same is accompanied by consolidating information, which may be posted to the website of the Issuer (or any direct or indirect parent of the Issuer) or on a non-public, password-protected website maintained by the Issuer (or any direct or indirect parent of the Issuer) or a third party, that explains in reasonable detail the differences between the information relating to such Qualified Reporting Subsidiary or such parent entity (as the case may be), on the one hand, and the information relating to the Issuer and its Subsidiaries on a standalone basis, on the other hand. For the avoidance of doubt, the consolidating information referred to in the proviso in the preceding sentence need not be audited or reviewed by the auditors.

(f) The Issuer will be deemed to have satisfied the information and reporting requirements of Section 3.2(a) if (i) the Issuer or any Qualified Reporting Subsidiary of the Issuer or any direct or indirect parent of the Issuer has filed reports or registration statements containing such information (including the information required pursuant to the first sentence of Section 3.2(e), which, for the avoidance of doubt, need not be filed with the SEC via EDGAR to the extent it is otherwise provided to Holders pursuant to this Section 3.2) with the SEC via the EDGAR (or successor) filing system within the applicable time periods after giving effect to any extensions permitted by the SEC and that are publicly available or (ii) with respect to the Holders only, the Issuer or such Qualified Reporting Subsidiary or such parent entity has made such reports available electronically (including by posting to a non-public, password-protected website as provided above) pursuant to this Section 3.2. Notwithstanding the foregoing, the Trustee shall have no obligation to monitor or confirm, on a continuing basis or otherwise, whether the Issuer or another Qualified Reporting Subsidiary posts such reports, information and documents on the EDGAR filing system (or any successor system) or collect any such information from the EDGAR filing system (or successor system).

(g) So long as Notes are outstanding, the Issuer shall also:

(i) promptly after furnishing to the Trustee the annual and quarterly reports required by Sections 3.2(a)(i) and 3.2(a)(ii), hold a conference call to discuss such reports and the results of operations for the relevant reporting period; *provided*, *however*, that the Issuer will be deemed to have satisfied the requirements of this clause (i) if any direct or indirect parent of the Issuer holds a conference call to discuss such reports and results of operations for the relevant reporting period; and

(ii) announce by press release or post to the website of the Issuer (or any direct or indirect parent of the Issuer) or on a non-public, password-protected website maintained by the Issuer (or any direct or indirect parent of the Issuer) or a third party, which may require a confidentiality acknowledgment (but not restrict the recipients of such information from trading securities of the Issuer or its Affiliates), prior to the date of the conference call required to be held in accordance with Section 3.2(g)(i), the time and date of such conference call and either all information necessary to access the call or informing Holders, *bona fide* prospective investors in the Notes and *bona fide* securities analysts (to the extent providing analysis of an investment in the Notes) how they can obtain such information, including, without limitation, the applicable password or other login information.

(h) Any person who requests or accesses such financial information or seeks to participate in any conference calls required by this Section 3.2 may be required to provide its email address, employer name and other information reasonably requested by the Issuer and represent to the Issuer (to the Issuer's reasonable good faith satisfaction) that:

(i) it is a Holder, a beneficial owner of the Notes, a bona fide prospective investor in the Notes or a bona fide securities analyst providing an analysis of investment in the Notes;

(ii) it will not use the information in violation of applicable securities laws or regulations;

(iii) it will keep such provided information confidential and will not communicate the information to any Person; and

(iv) it (a) will not use such information in any manner intended to compete with the business of Holdings, the Issuer and their Subsidiaries and (b) is not a Person (which includes such Person's Affiliates) that (i) is principally engaged in a Similar Business or (ii) derives a significant portion of its revenues from operating or owning a Similar Business.

(i) Delivery of reports, information and documents (including, without limitation, reports contemplated under this Section 3.2) to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including compliance by the Issuer with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates). The Trustee shall have no liability or responsibility for the filing, timeliness or content of any such report or filing.

Section 3.3. Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock.

(a) (1) The Issuer will not, and will not permit any of its Subsidiaries to, directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock, and (2) the Issuer will not permit any of its Subsidiaries to issue any shares of Preferred Stock; *provided, however*, that the Issuer and any Guarantor may Incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock and any Guarantor may issue shares of Preferred Stock, in each case if the Fixed Charge Coverage Ratio of the Issuer and its Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is Incurred or such Disqualified Stock or Preferred Stock is issued would have been at least 2.00 to 1.00 determined on a Pro Forma Basis (including a *pro forma* application of the net proceeds therefrom), as if the additional Indebtedness had been Incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, and the application of proceeds therefrom had occurred at the beginning of such four-quarter period (such Indebtedness Incurred and Disqualified Stock and Preferred Stock issued, "Ratio Debt") and any Permitted Refinancings thereof (and successive Permitted Refinancings thereof); *provided* that:

(i) any such Ratio Debt has a final maturity date equal to or later than the earlier of the Stated Maturity of the Notes and the date on which all the Notes cease to be outstanding, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity the Notes;

(ii) if secured by Liens on the Collateral, such Ratio Debt is (x) not secured by Liens on any property or assets that do not also secure the Obligations and (y) subject to either (1) the Pari Passu Intercreditor Agreement if such Ratio Debt ranks pari passu with the Liens securing the Obligations or (2) a Junior Intercreditor Agreement if such Ratio Debt ranks "junior" to the Liens securing the Obligations;

(iii) any such Ratio Debt is not guaranteed (or primarily obligated) by any Person that does not also guarantee the Obligations under this Indenture and the Notes;

(iv) if such Ratio Debt (i) ranks *pari passu* with the Liens securing the Obligations, then such Ratio Debt, for purposes of prepayments, is treated substantially the same as (and in any event no more favorably than) the Notes and shares ratably (or on a lesser basis) with respect to any mandatory redemptions of the Notes or (ii) ranks "junior" to the Liens securing the Obligations under this Indenture and the Notes or is unsecured, then such Ratio Debt, for the purposes of prepayments, is not more favorable than the Notes and does not share with respect to any mandatory redemption of the Notes (except to the extent of any declined proceeds from an Asset Sale); and

(v) at the time of incurrence, no Specified Event of Default has occurred and is continuing.

(b) In addition, the following shall be permitted (collectively, "Permitted Debt"):

(i) the Incurrence by the Issuer or its Subsidiaries of Indebtedness arising under (A) the Term Loan Credit Agreement and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof), (B) any Ratio-Based Incremental Facility and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof), (C) subject to the limitations in Section 3.3(f), the ABL Credit Agreement and guarantees thereof and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof) and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof) up to an aggregate principal amount at any one time outstanding not to exceed $1,000,000,000, *minus* the aggregate amount of Receivables Repurchase Obligations pursuant to any Qualified Receivables Factoring outstanding at such time, (D) the Existing Secured Notes and guarantees thereof (and any exchange notes and Permitted Refinancings and guarantees thereof (and successive Permitted Refinancings thereof)) and (E) the Notes and the Guarantees (and any exchange notes and Permitted Refinancings and guarantees thereof (and successive Permitted Refinancings thereof));

(ii) the Existing Unsecured Notes and the guarantees thereof, as applicable (and any exchange notes and Permitted Refinancings thereof and guarantees thereof (and successive Permitted Refinancings thereof));

(iii) Indebtedness and Disqualified Stock of the Issuer or any of its Subsidiaries and Preferred Stock of its Subsidiaries (other than Indebtedness described in clause (i) or (ii) above) that is existing on the Issue Date and any Permitted Refinancings thereof (and successive Permitted Refinancings thereof);

(iv) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Issuer or any of its Subsidiaries, Disqualified Stock issued by the Issuer or any of its Subsidiaries and Preferred Stock issued by any of its Subsidiaries to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets (whether through the direct purchase of assets or the Capital Stock of any Person owning such assets) and Indebtedness, Disqualified Stock or Preferred Stock arising from the conversion of the obligations of the Issuer or any Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Issuer or such Subsidiary, in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (iv), not to exceed the greater of (x) $200,000,000 and (y) 20.0% of Four Quarter Consolidated EBITDA at the time of Incurrence at any one time outstanding (and, to the extent Incurred pursuant to subclause (y), any Permitted Refinancings thereof; *provided* that the amounts Incurred for any such Permitted Refinancing shall reduce the amount available under subclause (y) so long as such relevant Indebtedness remains outstanding), *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (iv) or any portion thereof, any Refinancing Expenses; *provided* that Capitalized Lease Obligations Incurred by the Issuer or any Subsidiary pursuant to this clause (iv) in connection with a Sale/Leaseback Transaction shall not be subject to the foregoing limitation so long as the proceeds of such Sale/Leaseback Transaction are used by the Issuer or such Subsidiary to permanently repay outstanding Obligations under any Parity Lien Indebtedness;

(v) Indebtedness Incurred by the Issuer or any of its Subsidiaries and Preferred Stock issued by its Subsidiaries constituting reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments issued in the ordinary course of business, including, without limitation, (i) letters of credit or performance or surety bonds in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance and (ii) guarantees of Indebtedness Incurred by customers in connection with the purchase or other acquisition of equipment or supplies in the ordinary course of business;

(vi) the Incurrence of Indebtedness, Disqualified Stock or Preferred Stock arising from agreements of the Issuer or its Subsidiaries providing for indemnification, earn-outs, adjustment of purchase or acquisition price or similar obligations, in each case, Incurred in connection with the acquisition or disposition of any business, assets or a Subsidiary of the Issuer in accordance with the terms of this Indenture, other than guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(vii) Indebtedness or Disqualified Stock of the Issuer owing or issued to a Subsidiary; *provided* that (x) such Indebtedness or Disqualified Stock owing or issued to a Non-Guarantor Subsidiary shall be subordinated in right of payment to the Issuer's Obligations with respect to this Indenture and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Subsidiary ceasing to be a Subsidiary or any other subsequent transfer of any such Indebtedness or Disqualified Stock (except to the Issuer or another Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness or an issuance of such Disqualified Stock not permitted by this clause (vii);

(viii) shares of Preferred Stock of a Subsidiary issued to the Issuer or another Subsidiary; *provided* that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Subsidiary that holds such shares of Preferred Stock of another Subsidiary ceasing to be a Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Issuer or another Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (viii);

(ix) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary owing to the Issuer or another Subsidiary; *provided* that (x) if the Issuer or a Subsidiary Guarantor Incurs such Indebtedness, Disqualified Stock or Preferred Stock owing to a Non-Guarantor Subsidiary, such Indebtedness, Disqualified Stock or Preferred Stock is subordinated in right of payment to Issuer's Obligations under this Indenture and the Notes or the Guarantee of such Subsidiary Guarantor, as applicable, and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any Subsidiary lending such Indebtedness, Disqualified Stock or Preferred Stock ceasing to be a Subsidiary or any other subsequent transfer of any such Indebtedness, Disqualified Stock or Preferred Stock (except to the Issuer or another Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock not permitted by this clause (ix);

(x) Swap Contracts Incurred, other than for speculative purposes;

(xi) obligations (including reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments) in respect of customs, self-insurance, performance, bid, appeal and surety bonds and completion guarantees and similar obligations provided by the Issuer or any Subsidiary;

(xii) Indebtedness or Disqualified Stock of the Issuer or any Subsidiary and Preferred Stock of any Subsidiary in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, that, when aggregated with the principal amount or Maximum Fixed Repurchase Price of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (xii), does not exceed $100,000,000 at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (xii) or any portion thereof, any Refinancing Expenses; *provided* that, any Liens securing Indebtedness, Disqualified Stock and/or Preferred Stock under this clause (xii) shall only be Incurred in reliance upon clause (xxv) of the definition of "Permitted Liens";

(xiii) any guarantee by the Issuer or a Subsidiary of Indebtedness, Disqualified Stock, Preferred Stock (other than Preferred Stock incurred pursuant to Section 3.3(b)(viii)) or other obligations of the Issuer or any of its Subsidiaries so long as the Incurrence of such Indebtedness, Disqualified Stock, Preferred Stock or other obligations by the Issuer or such Subsidiary is permitted under the terms of this Indenture;

(xiv) [reserved];

(xv) Indebtedness, Disqualified Stock or Preferred Stock (and any Permitted Refinancings thereof) (i) of the Issuer or any Guarantor Incurred, issued or assumed in anticipation of, or in connection with, an acquisition of any assets (including Capital Stock), business or Person or any similar Investment and (ii) of any Person that is acquired by the Issuer or any of its Subsidiaries or merged into or consolidated or amalgamated with the Issuer or a Subsidiary in accordance with the terms of this Indenture and any Permitted Refinancings thereof (and successive Permitted Refinancings thereof); *provided, however*, that after giving Pro Forma Effect to such acquisition, merger, consolidation or amalgamation and the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock, either:

(x) the Issuer would be permitted to Incur at least $1.00 of additional Indebtedness as Ratio Debt; or

(y) the Fixed Charge Coverage Ratio of the Issuer is greater than such ratio immediately prior to giving Pro Forma Effect to such acquisition, merger, consolidation, amalgamation or similar Investment;

provided, *further* that:

(A) any such Indebtedness has a final maturity date equal to or later than the earlier of the Stated Maturity of the Notes and the date on which all the Notes cease to be outstanding, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Notes;

(B) if secured by Liens on the Collateral, such Indebtedness is (x) not secured by Liens on any property or assets that do not also secure the Obligations and (y) subject to either (1) the Pari Passu Intercreditor Agreement if such Indebtedness ranks pari passu with the Liens securing the Obligations or (2) a Junior Intercreditor Agreement if such Indebtedness ranks "junior" to the Liens securing the Obligations;

(C) any such Indebtedness is not guaranteed (or primarily obligated) by any Person that does not also guarantee the Obligations under this Indenture and the Notes;

(D) if such Indebtedness (i) ranks pari passu with the Liens securing the Obligations under this Indenture and the Notes, then such Indebtedness, for purposes of prepayments, is treated substantially the same as (and in any event no more favorably than) the Notes and shares ratably (or on a lesser basis) with respect to any mandatory redemption of the Notes or (ii) ranks "junior" to the Liens securing the Obligations under this Indenture and the Notes or is unsecured, then such Indebtedness, for the purposes of prepayments, is not more favorable than the Notes and does not share with respect to any mandatory prepayments of the Notes (except to the extent of any declined proceeds from an Asset Sale); and

(E) at the time of incurrence, no Specified Event of Default has occurred and is continuing;

(xvi) Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or any Subsidiary arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(xvii) Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or any Subsidiary supported by a letter of credit or bank guarantee issued pursuant to any credit facility permitted hereunder, so long as such letter of credit has not been terminated and is in a principal amount not in excess of the stated amount of such letter of credit or bank guarantee;

(xviii) [reserved];

(xix) Indebtedness of the Issuer or any Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(xx) [reserved];

(xxi) Indebtedness, Disqualified Stock or Preferred Stock of a joint venture to the Issuer or a Subsidiary and to the other holders of Equity Interests of, or participants in, such joint venture, so long as the percentage of the aggregate amount of such Indebtedness, Disqualified Stock or Preferred Stock of such joint venture owed to such holders of its Equity Interests or participants of such joint venture does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such holders or such participant's participation in such joint venture;

(xxii) Indebtedness Incurred in a Qualified Receivables Factoring that is not recourse to the Issuer or any Subsidiary (except for Standard Securitization Undertakings);

(xxiii) Indebtedness owed or Disqualified Stock or Preferred Stock issued on a short-term basis to banks and other financial institutions in the ordinary course of business of the Issuer and its Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements, including cash management, cash pooling arrangements and related activities to manage cash balances of the Issuer and its Subsidiaries and joint ventures including treasury, depository, overdraft, credit, purchasing or debit card, electronic funds transfer and other cash management arrangements and Indebtedness in respect of netting services, overdraft protection, credit card programs, automatic clearinghouse arrangements and similar arrangements;

(xxiv) Indebtedness, Disqualified Stock or Preferred Stock issued by the Issuer or any Subsidiary to future, current or former officers, directors, managers, employees, consultants and independent contractors thereof or any direct or indirect parent thereof, their respective estates, heirs, family members, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Issuer or any direct or indirect parent of the Issuer to the extent permitted under Section 3.4;

(xxv) customer deposits and advance payments received in the ordinary course of business from customers for goods purchased in the ordinary course of business;

(xxvi) Indebtedness Incurred by a Subsidiary or Preferred Stock issued by any Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes, in each case Incurred or undertaken in the ordinary course of business;

(xxvii) Indebtedness Incurred or Disqualified Stock issued by the Issuer or any Subsidiary or Preferred Stock issued by any of its Subsidiaries to the extent that the net proceeds thereof are promptly deposited with the trustee to satisfy and discharge the Notes in accordance with this Indenture or the Existing Notes in accordance with the Existing Indenture governing such series of Existing Notes, as applicable;

(xxviii) (i) guarantees Incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners and (ii) Indebtedness Incurred by the Issuer or a Subsidiary as a result of leases entered into by the Issuer or such Subsidiary or any direct or indirect parent of the Issuer in the ordinary course of business;

(xxix) [reserved];

(xxx) [reserved];

(xxxi) Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or a Subsidiary assumed in connection with an acquisition of any assets (including Capital Stock), business or Person (but, in each case, not created in contemplation thereof) in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, that does not exceed the greater of (x) $200,000,000 and (y) 20.0% of Four Quarter Consolidated EBITDA, at any one time outstanding (and, to the extent Incurred pursuant to subclause (y), any Permitted Refinancings hereof; *provided* that the amounts Incurred for any such Permitted Refinancing shall reduce the amount available under subclause (y) so long as such relevant Indebtedness remains outstanding), *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (xxxi) or any portion thereof, any Refinancing Expenses; provided that any Indebtedness Incurred under this clause (xxxi) shall be non-recourse to, and shall not obligate, the Issuer or any Subsidiary or their respective properties or assets (other than the assets and/or Capital Stock being acquired and any replacements, additions and accessions thereto and any income or profits thereof);

(xxxii) Indebtedness, Disqualified Stock or Preferred Stock consisting of obligations of the Issuer or any Subsidiary under deferred compensation or other similar arrangements incurred by such Person in connection with any Permitted Investment;

(xxxiii) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that they are permitted to remain unfunded under applicable law;

(xxxiv) Indebtedness Incurred or deemed Incurred in the ordinary course of business in connection with supply-chain financing programs or similar arrangements; and

(xxxv) Indebtedness Incurred by any Foreign Subsidiary that is not a Guarantor for working capital lines, overdraft, local lines of credit, letters of credit or bank guarantee facilities, bilateral financing lines or similar or equivalent facilities or financial accommodation in the ordinary course of business and consistent with industry practice (including with respect to financial accommodations of the type described in the definition of Cash Management Services); provided that any Indebtedness Incurred under this clause (xxxv) (i) shall be non-recourse to, and shall not obligate, the Issuer or any Subsidiary (other than Foreign Subsidiaries that are not Guarantors), or their respective properties or assets and (ii) shall not be entered into with the intent to avoid or circumvent the requirements of any of the Specified Provisions.

(c) For purposes of determining compliance with this Section 3.3, in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of Permitted Debt or is entitled to be Incurred or issued as Ratio Debt, the Issuer shall, in its sole discretion, at the time of Incurrence or issuance, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) in any manner that complies with this Section 3.3; *provided* that (x) all Indebtedness under the Term Loan Credit Agreement, ABL Credit Agreement, Notes and Existing Secured Notes Incurred on or

prior to the Issue Date shall be deemed to have been Incurred pursuant to Section 3.3(b)(i) and all Indebtedness under the Existing Unsecured Notes on or prior to the Issue Date shall be deemed to have been Incurred pursuant to Section 3.3(b)(ii), and the Issuer shall not be permitted to reclassify all or any portion of the Indebtedness Incurred on or prior to the Issue Date pursuant to Section 3.3(b)(i) or (ii), as applicable, and (y) with respect to any Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) that was Incurred in reliance on any category of Permitted Debt other than Section 3.3(b)(xv), the Issuer shall not be permitted to later reclassify such Indebtedness, Disqualified Stock or Preferred Stock as Incurred in reliance on Section 3.3(a) or Section 3.3(b)(xv). Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of Maximum Fixed Repurchase Price and increases in the amount of Indebtedness, Disqualified Stock or Preferred Stock outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness, Disqualified Stock or Preferred Stock will not be deemed to be an Incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 3.3. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; *provided* that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 3.3.

(d) For purposes of determining compliance with any U.S. dollar-denominated restriction on the Incurrence of Indebtedness or the issuance of Disqualified Stock or Preferred Stock, the U.S. dollar-equivalent principal amount or Maximum Fixed Repurchase Price, as applicable, of Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower U.S. dollar-equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness, Disqualified Stock or Preferred Stock is Incurred or issued to refinance other Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, denominated in a foreign currency, and such refinancing would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount or Maximum Fixed Repurchase Price, as applicable, of such refinancing Indebtedness, Disqualified Stock or Preferred Stock does not exceed the principal amount or Maximum Fixed Repurchase Price, as applicable, of such Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, being refinanced. The principal amount of any Indebtedness Incurred and Maximum Fixed Repurchase Price of any Disqualified Stock or Preferred Stock issued to refinance other Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, if Incurred or issued in a different currency from the Indebtedness, Disqualified Stock or Preferred Stock being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness, Disqualified Stock or Preferred Stock is denominated that is in effect on the date of such refinancing.

(e) Notwithstanding anything to the contrary in the Indenture, any intercompany loans, advances or other Indebtedness owed by the Issuer or a Guarantor to any Non-Guarantor Subsidiary shall be unsecured and subordinated in right of payment to the Obligations under this Indenture and the Notes, and any guarantee by the Issuer or a Guarantor of Indebtedness of any Non-Guarantor Subsidiary shall be unsecured and subordinated in right of payment to the Obligations under this Indenture and the Notes.

(f) Notwithstanding anything to the contrary in this Indenture (including Section 3.4 of this Indenture), the Issuer and its Subsidiaries shall not use the Net Cash Proceeds from any borrowing under the ABL Credit Agreement in an amount, for such borrowing, in excess of the Restricted ABL Borrowing Basket to, directly or indirectly, repurchase, retire, redeem or otherwise acquire (i) any notes (other than the Notes or the Existing Secured Notes), (ii) any Permitted Refinancing thereof that is unsecured or secured on a junior basis to the Obligations or (iii) any Preferred Stock (the foregoing clauses (i) through (iii), "Restricted Indebtedness," and any such borrowing under the ABL Credit Agreement used to repurchase, retire, redeem or otherwise acquire Restricted Indebtedness, a "Restricted ABL Borrowing"); *provided* that any borrowing under the ABL Credit Agreement that occurs within 45 days of the repurchase, retirement, redemption or other acquisition of Restricted Indebtedness using cash on hand ("Cash Repurchases") shall be deemed a Restricted ABL Borrowing in an amount equal to the amount of such Cash Repurchases; *provided further* that the foregoing shall not restrict (x) borrowings under the ABL Credit Agreement to pay Refinancing Expenses with respect to any repurchase, retirement, redemption or acquisition of Restricted Indebtedness or (y) use of (1) the proceeds from another Incurrence of Indebtedness, Disqualified Stock or Preferred Stock permitted by this Indenture or (2) the proceeds from a contribution by Holdings (which are not otherwise proceeds of a distribution from the Issuer and are not made with the primary purpose of avoiding or circumventing the requirements of any of the Specified Provisions) to the capital of the Issuer or any of its Subsidiaries, in each case, to repurchase, retire, redeem or otherwise acquire Restricted Indebtedness.

Section 3.4. Limitation on Restricted Payments.

(a) The Issuer will not, and will not permit any of its Subsidiaries to, directly or indirectly:

(i) declare or pay any dividend or make any payment or distribution on account of the Issuer's or any of its Subsidiaries' Equity Interests, including any payment made in connection with any merger, amalgamation or consolidation involving the Issuer (other than (A) dividends or distributions by the Issuer payable solely in Equity Interests (other than Disqualified Stock) of the Issuer; or (B) dividends or distributions by a Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Subsidiary other than a Wholly Owned Subsidiary, the Issuer or a Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(ii) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Issuer or any direct or indirect parent of the Issuer, including in connection with any merger, amalgamation or consolidation;

(iii) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any (A) Subordinated Indebtedness of the Issuer or any Guarantor (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of (1) Subordinated Indebtedness of the Issuer or any Guarantor in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement and (2) Indebtedness permitted under Section 3.3(b)(vii) or 3.3(b)(ix)) or (B) any Indebtedness that is secured by a security interest in the Collateral that is expressly junior to the Liens securing the Obligations (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of ABL Indebtedness) (clauses (A) and (B), "Junior Financing"); or

(iv) make any Restricted Investment

(all such payments and other actions set forth in clauses (i) through (iv) above being collectively referred to as "Restricted Payments").

(b) Notwithstanding the foregoing, the provisions of Section 3.4(a) will not prohibit:

(i) the payment of any dividend or distribution or consummation of any redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Indenture and assuming for purposes of this provision that the delivery of such redemption notice is a Restricted Payment;

(ii) (A) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("Retired Capital Stock") of the Issuer or Holdings or any other direct or indirect parent of the Issuer, or Junior Financing of the Issuer or any Guarantor, in exchange for, or out of the proceeds of the issuance or sale of, Equity Interests of the Issuer or Holdings any other direct or indirect parent of the Issuer or contributions to the equity capital of the Issuer (other than Excluded Equity) (collectively, including any such contributions, "Refunding Capital Stock");

(B) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the issuance or sale (other than to a Subsidiary of the Issuer or to an employee stock ownership plan or any trust established by the Issuer or any of its Subsidiaries) of Refunding Capital Stock; and

(C) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted pursuant to this Section 3.4 and has not been made as of such time (the "Unpaid Amount"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Issuer or Holdings or any other direct or indirect parent of the Issuer) in an aggregate amount no greater than the Unpaid Amount;

(iii) (A) the prepayment, redemption, defeasance, repurchase or other acquisition or retirement of Junior Financing of the Issuer or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the Incurrence of, Permitted Refinancings thereof, and (B) the prepayment, redemption, purchase, defeasance or other satisfaction of any Indebtedness, Disqualified Stock or Preferred Stock (x) existing at the time a Person becomes a Subsidiary or (y) assumed in connection with the acquisition of assets, in each case so long as such Indebtedness, Disqualified Stock or Preferred Stock was not Incurred in contemplation of such Person becoming a Subsidiary or such acquisition;

(iv) the purchase, retirement, redemption or other acquisition (or Restricted Payments to the Issuer or any direct or indirect parent of the Issuer to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests (including related stock appreciation rights or similar securities) of the Issuer or any direct or indirect parent of the Issuer held directly or indirectly by any future, present or former employee, officer, director, manager, consultant or independent contractor of the Issuer or any direct or indirect parent of the Issuer or any Subsidiary of the Issuer or their estates, heirs, family members, spouses or former spouses or permitted transferees (including for all purposes of this clause (iv), Equity Interests held by any entity whose Equity Interests are held by any such future, present or former employee, officer, director, manager, consultant or independent contractor or their estates, heirs, family members, spouses or former spouses or permitted transferees) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other agreement or arrangement or any stock

subscription or shareholder or similar agreement; *provided, however*, that the aggregate amounts paid under this clause (iv) shall not exceed $45,000,000 in any calendar year (in each case, with unused amounts in any calendar year being permitted to be carried over for the next two succeeding calendar years); *provided, further, however*, that such amount in any calendar year may be increased by an amount not to exceed:

(A) the cash proceeds received by the Issuer or any of its Subsidiaries from the issuance or sale of Equity Interests (other than Excluded Equity) of the Issuer or Holdings or any other direct or indirect parent of the Issuer (to the extent contributed to the Issuer) to members of management, directors or consultants of the Issuer or its Subsidiaries or Holdings or any other direct or indirect parent of the Issuer that occurs on or after the Issue Date; *plus*

(B) the cash proceeds of key man life insurance policies received by the Issuer or Holdings or any other direct or indirect parent of the Issuer (to the extent contributed to the Issuer) or its Subsidiaries after the Issue Date; *plus*

(C) the amount of any cash bonuses otherwise payable to employees, officers, directors, managers, consultants or independent contractors of the Issuer or its Subsidiaries or any direct or indirect parent of the Issuer that are foregone in return for the receipt of Equity Interests; *less*

(D) the amount of cash proceeds described in subclause (A), (B) or (C)of this clause (iv) previously used to make Restricted Payments pursuant to this clause (iv) in such calendar year;

provided that the Issuer may elect to apply all or any portion of the aggregate increase contemplated by subclauses (A) and (B) above in any calendar year; *provided*, *further*, that cancellation of Indebtedness owing to the Issuer or any Subsidiary from any future, current or former officer, director, employee, manager, consultant or independent contractor (or any permitted transferees thereof) of the Issuer or any of its Subsidiaries or any direct or indirect parent of the Issuer, in connection with a repurchase of Equity Interests of the Issuer or any direct or indirect parent of the Issuer from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 3.4 or any other provisions of this Indenture;

(v) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Issuer or any of its Subsidiaries and any Preferred Stock of any Subsidiaries issued or Incurred in accordance with Section 3.3;

(vi) [reserved];

(vii) [reserved];

(viii) [reserved];

(ix) [reserved];

(x) Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (x) not to exceed the greater of (x) $300,000,000 and (y) 30.0% of Four Quarter Consolidated EBITDA; *provided*, *however*, that at the time of, and after giving effect to, any Restricted Payment permitted under this clause (x), no Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(xi) the declaration and payment of cash dividends or cash distributions to the holders of the Existing Preferred Equity (to the extent contemplated as of the Issue Date) or any Specified Preferred Equity, or to the Issuer or Holdings or any other direct or indirect parent of the Issuer, the proceeds of which will be used to fund the payment of cash dividends or cash distributions to holders of the Existing Preferred Equity (to the extent contemplated as of the Issue Date) or such Specified Preferred Equity pursuant to its terms; *provided*, *however*, that the aggregate amount of distributions and dividends declared and paid in cash pursuant to this clause (xi) in any fiscal year shall not exceed the lesser of (x) the aggregate amount of dividends or distributions that may be paid in cash as contemplated by the terms of the definitive documentation for the Existing Preferred Equity (to the extent contemplated as of the Issue Date) or such Specified Preferred Equity, as applicable, and (y) $70,000,000; *provided*, *further*, that, for the avoidance of doubt, dividends or distributions paid in kind, by accumulation or in Capital Stock (other than Disqualified Stock) shall be permitted;

(xii) for so long as the Issuer is a member of a group (or is disregarded as an entity treated as separate from a member of a group) filing a consolidated or combined income Tax return with Holdings or any other direct or indirect parent of the Issuer, the payment of dividends or other distributions to Holdings or such other direct or indirect parent of the Issuer in amounts required for Holdings or such other parent company to pay federal, state and local income Taxes imposed on such entity to the extent such income Taxes are attributable to the income of the Issuer and its Subsidiaries; *provided*, *however*, that the amount of such payments in respect of any Tax year does not, in the aggregate, exceed the amount that the Issuer and its Subsidiaries that are members of such consolidated or combined group would have been required to pay in respect of federal, state and local income Taxes (as the case may be) in respect of such year if the Issuer and its applicable Subsidiaries paid such Taxes directly as a separate stand-alone consolidated or combined income Tax group (reduced by any such Taxes paid directly by the Issuer or any Subsidiary);

(xiii) the declaration and payment of dividends, other distributions or other amounts to, or the making of loans to Holdings or any other direct or indirect parent of the Issuer, in the amount required for such entity to, if applicable:

(A) pay amounts equal to the amounts required for Holdings or any other direct or indirect parent of the Issuer to pay fees and expenses (including franchise or similar Taxes required to maintain its corporate existence), customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers, employees, directors, managers, consultants or independent contractors of Holdings or any other direct or indirect parent of the Issuer, if applicable, and general corporate operating (including, without limitation, expenses related to auditing and other accounting matters) and overhead costs and expenses of the Issuer or any direct or indirect parent of the Issuer, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Issuer and its Subsidiaries;

(B) pay amounts equal to amounts required for Holdings or any direct or indirect parent of the Issuer to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Issuer (other than as Excluded Equity) and that has been guaranteed by, and is otherwise considered Indebtedness of, the Issuer or any Subsidiary Incurred in accordance with Section 3.3 (except to the extent any such payments have otherwise been made by any such guarantor);

(C) pay fees and expenses incurred by Holdings or any other direct or indirect parent of the Issuer related to (i) the maintenance by such parent entity of its corporate or other entity existence and performance of its obligations under this Indenture, the Existing Indentures and similar obligations under any Senior Credit Agreement, (ii) any unsuccessful equity or debt offering of such parent entity (or any debt or equity offering from which such parent entity does not receive any proceeds) and (iii) any equity or debt issuance, incurrence or offering, any disposition or acquisition or any investment transaction by the Issuer or any of its Subsidiaries (or any acquisition of or investment in any business, assets or property that will be contributed to the Issuer or any of its Subsidiaries as part of the same or a related transaction) permitted by this Indenture;

(D) [reserved];

(E) make payments for the benefit of the Issuer or any of its Subsidiaries to the extent such payments could have been made by the Issuer or any of its Subsidiaries because such payments (x)(i) would not otherwise be Restricted Payments or (ii) would be Restricted Payments that would be permitted to be made by the Issuer or any of its Subsidiaries pursuant to this Section 3.4 (*provided* that any payment made pursuant to this subclause (E) shall, if applicable, reduce capacity under the Restricted Payment exception or basket that would have been utilized if such parent were made directly by the Issuer or such Subsidiary) and (y) would be permitted by Section 3.8; and

(F) make Restricted Payments to any direct or indirect parent of the Issuer to finance, or to any direct or indirect parent of the Issuer for the purpose of paying to any other direct or indirect parent of the Issuer to finance, any Investment that, if consummated by the Issuer or any of its Subsidiaries, would be a Permitted Investment; *provided* that (i) such Restricted Payment is made substantially concurrently with the closing of such Investment and (ii) promptly following the closing thereof, such direct or indirect parent of the Issuer causes (x) all property acquired (whether assets or Equity Interests) to be contributed to the Issuer or any Subsidiary or (y) the merger, consolidation or amalgamation (to the extent permitted by Section 4.1) of the Person formed or acquired into the Issuer or any Subsidiary in order to consummate such acquisition or Investment, in each case, in accordance with the requirements of Section 3.11;

(xiv) [reserved];

(xv) (i) repurchases of Equity Interests of the Issuer or any direct or indirect parent of the Issuer deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants, (ii) payments made or expected to be made by the Issuer or any Subsidiary in respect of withholding or similar taxes payable or

expected to be payable by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Issuer or any direct or indirect parent of the Issuer or any Subsidiary of the Issuer (or their respective Affiliates, estates or immediate family members) in connection with the exercise of stock options or the grant, vesting or delivery of Equity Interests of the Issuer or any direct or indirect parent of the Issuer and (iii) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Issuer or any direct or indirect parent of the Issuer or any Subsidiary of the Issuer in connection with such Person's purchase of Equity Interests of the Issuer or any direct or indirect parent of the Issuer; *provided* that no cash is actually advanced pursuant to this subclause (iii) other than to pay taxes due in connection with such purchase, unless immediately repaid;

(xvi) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Factoring and the payment or distribution of Receivables Fees;

(xvii) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger, amalgamation or transfer of assets that complies with the provisions of this Indenture;

(xviii) [reserved];

(xix) the payment of cash in lieu of the issuance of fractional shares of Equity Interests in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution or split of or upon exercise, conversion or exchange of Equity Interests, warrants, options or other securities exercisable or convertible into, Equity Interests of the Issuer or any direct or indirect parent of the Issuer;

(xx) [reserved];

(xxi) any Restricted Payment so long as immediately after giving effect to the making of such Restricted Payment and any related Incurrence of Indebtedness, the Consolidated Total Leverage Ratio does not exceed 3.00 to 1.00; *provided*, *however*, that at the time of, and after giving effect to, any Restricted Payment permitted under this clause (xxi), no Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(xxii) [reserved]; and

(xxiii) any payment that is intended to prevent any Indebtedness from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code.

For purposes of this Section 3.4, if any Investment or Restricted Payment would be permitted pursuant to one or more provisions described above and/or one or more of the exceptions contained in the definition of "Permitted Investments," the Issuer may divide and classify such Investment or Restricted Payment in any manner that complies with this Section 3.4 and may later divide and reclassify any such Investment or Restricted Payment so long as the Investment or Restricted Payment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification. In addition, for purposes of this Section 3.4, any Restricted Payment permitted hereunder may, at the option of the Issuer or its Subsidiaries, be structured in the form of a loan or other Investment.

Section 3.5. Liens.

(a) The Issuer shall not, nor shall it permit any of its Subsidiaries to, directly or indirectly create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether owned on the Issue Date or thereafter acquired (except Permitted Liens) (each, a "Subject Lien") unless:

(i) in the case of Subject Liens on any Collateral, such Subject Lien is a Permitted Lien; and

(ii) in the case of any other asset or property, any Subject Lien if (i) the Obligations under this Indenture and the Notes are equally and ratably secured with (or on a senior basis to, in the case such Subject Lien secures any Junior Financing) the obligations secured by such Subject Lien or (ii) such Subject Lien is a Permitted Lien.

(b) Any Lien created for the benefit of the Collateral Agent and the Holders pursuant to Section 3.5(a)(ii) shall provide by its terms that such Lien shall be automatically and unconditionally be released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to so secure the Obligations under this Indenture and the Notes.

Section 3.6. Dividend and Other Payment Restrictions Affecting Subsidiaries.

(a) The Issuer will not, and will not permit any of its Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Subsidiary to:

(i) (i) pay dividends or make any other distributions to the Issuer or any of its Subsidiaries on its Capital Stock or (ii) pay any Indebtedness owed to the Issuer or any of its Subsidiaries;

(ii) make loans or advances to the Issuer or any of its Subsidiaries;

(iii) create, incur, assume or suffer to exist Liens on the Collateral of such Person for the benefit of the Holders with respect to the Notes and the Obligations or under this Indenture; or

(iv) sell, lease or transfer any of its properties or assets to the Issuer or any of its Subsidiaries.

(b) However, the preceding restrictions will not apply to encumbrances or restrictions existing under or by reason of:

(i) contractual encumbrances or restrictions in effect or entered into on the Issue Date, including pursuant to the Senior Credit Agreements and the other documents relating to the Senior Credit Agreements, related Swap Contracts, the Existing Indentures, the Existing Notes, the related guarantees and the other documents relating to the Existing Indentures and Indebtedness permitted pursuant to Sections 3.3(b)(i)(C) and (iii);

(ii) this Indenture, the Notes, the Guarantees, the Security Documents, the Intercreditor Agreements and other documents relating to this Indenture, the Notes, the Guarantees, the Security Documents and the Intercreditor Agreements;

(iii) applicable law or any applicable rule, regulation or order;

(iv) any agreement or other instrument of a Person acquired by or merged, amalgamated or consolidated with or into the Issuer or any Subsidiary that was in existence at the time of such acquisition (or at the time it merges with or into the Issuer or any Subsidiary or assumed in connection with the acquisition of assets from such Person (but, in each case, not created in contemplation thereof)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired or designated; *provided* that in connection with a merger, amalgamation or consolidation under this clause (iv), if a Person other than the Issuer or such Subsidiary is the successor company with respect to such merger, amalgamation or consolidation, any agreement or instrument of such Person or any Subsidiary of such Person, shall be deemed acquired or assumed, as the case may be, by the Issuer or such Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(v) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of Capital Stock or assets of such Subsidiary;

(vi) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(vii) customary provisions in (x) joint venture agreements entered into in the ordinary course of business with respect to the Equity Interests subject to the joint venture and (y) operating or other similar agreements, asset sale agreements and stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(viii) purchase money obligations for property acquired and Capitalized Lease Obligations in the ordinary course of business to the extent imposing restrictions of the nature discussed in Section 3.6(a)(iii) on the property so acquired;

(ix) customary provisions contained in leases, licenses, contracts and other similar agreements entered into in the ordinary course of business to the extent imposing restrictions of the type described in clause (c) in the first paragraph of this Section 3.6 on the property subject to such lease;

(x) any encumbrance or restriction effected in connection with a Qualified Receivables Factoring that, in the good faith determination of the Issuer, is necessary or advisable to effect such Qualified Receivables Factoring;

(xi) any encumbrance or restriction contained in other Indebtedness, Disqualified Stock or Preferred Stock of any Subsidiary of the Issuer that is Incurred subsequent to the Issue Date pursuant to Section 3.3; *provided* that such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Issuer's ability to make future principal or interest payments on the Notes (as determined by the Issuer in good faith);

(xii) any encumbrance or restriction contained in secured Indebtedness otherwise permitted to be Incurred pursuant to Sections 3.3 and 3.5 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(xiii) any encumbrance or restriction arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that does not, individually or in the aggregate, (x) detract from the value of the property or assets of the Issuer or any Subsidiary in any manner material to the Issuer or any Subsidiary or (y) materially affect the Issuer's ability to make future principal or interest payments on the Notes (as determined by the Issuer in good faith);

(xiv) encumbrances or restrictions existing under, by reason of or with respect to Permitted Refinancings; *provided* that the encumbrances and restrictions contained in the agreements governing those Permitted Refinancings are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced; and

(xv) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in the immediately preceding clauses (i) through (xiv) of this Section 3.6(b); *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancing are, in the good faith judgment of the Issuer, no more restrictive as a whole with respect to such encumbrances or restrictions than prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

(c) For purposes of determining compliance with this Section 3.6, (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Issuer or a Subsidiary of the Issuer to other Indebtedness Incurred by the Issuer or any such Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

Section 3.7. Asset Sales.

(a) The Issuer shall not, and shall not permit any of its Subsidiaries to, cause or make an Asset Sale, unless:

(i) the Issuer or any of its Subsidiaries, as the case may be, receives consideration at the time of such Asset Sale at least equal to the Fair Market Value (as determined in good faith by the Issuer) of the assets sold or otherwise disposed of; and

(ii) except in the case of any Permitted Asset Swap, (i) at least 75.0% of the consideration therefor received by the Issuer or such Subsidiary, as the case may be, is in the form of cash or Cash Equivalents (*provided* that (x) any such consideration which is in not the form of cash or Cash Equivalents shall constitute Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations and (y) the Issuer shall, or shall cause such Subsidiary to, comply with the applicable requirements of Sections 3.11, 11.4 and 11.10 with respect thereto).

(b) Within 365 days after the Issuer's or any Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale, the Issuer or such Subsidiary shall apply an amount equal to the Net Cash Proceeds from such Asset Sale, at its option:

(i) to reduce Obligations under Priority Lien Indebtedness and, in the case of revolving loans, to correspondingly reduce commitments with respect thereto;

(ii) to reduce Obligations under (x) Parity Lien Indebtedness of the Issuer or the Guarantors, including the Notes and the Existing Secured Notes, and, if the assets or property disposed of in the Asset Sale were not Collateral, Pari Passu Indebtedness, including the Existing Notes, and, in the case of revolving loans, to correspondingly reduce commitments with respect thereto (*provided* that if the Issuer or any Guarantor shall so reduce such Obligations other than the Notes, the Issuer shall (A) ratably reduce Obligations under the Notes as provided in Section 5.1 or through open-market purchases (to the extent such purchases are at or above 100.0% of the principal amount thereof) or (B) make an offer (in accordance with the procedures set forth below for an Asset Sale Offer) to all Holders to purchase at a purchase price equal to 100.0% of the principal amount thereof, *plus* accrued and unpaid interest, if any, the principal amount of Notes that would otherwise be redeemed under subclause (A) above), or (y) if the assets or property disposed of in the Asset Sale were not Collateral, Indebtedness of a Non-Guarantor Subsidiary, in each case, other than Indebtedness owed to the Issuer or another Subsidiary (and, in the case of revolving loans, to correspondingly reduce commitments with respect thereto);

(iii) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Subsidiary of the Issuer), assets (other than working capital assets) or property or capital expenditures (*provided* that any assets subject to such Investment shall be secured by Liens on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations under this Indenture and the Notes), in each case, used or useful in a Similar Business;

(iv) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Subsidiary of the Issuer), properties or assets (other than working capital assets; *provided further* that any assets subject to such Investment shall be secured by Liens on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations under this Indenture and the Notes) that replace the properties and/or assets that are the subject of such Asset Sale; or

(v) any combination of the foregoing;

provided that (x) the Issuer and its Subsidiaries will be deemed to have complied with the provisions described in clause (iii) or (iv) of this Section 3.7(b) if and to the extent that, within 365 days after the Asset Sale that generated the Net Cash Proceeds, the Issuer has entered into and not abandoned or rejected a binding agreement to acquire the assets or Capital Stock of a Similar Business, make an Investment in Replacement Assets or make a capital expenditure in compliance with the provision described in clause (iii) or (iv) of this Section 3.7(b), and that acquisition, purchase or capital expenditure is thereafter completed within 180 days after the end of such 365-day period and (y) the aggregate amount of Net Cash Proceeds received by the Issuer and its Subsidiaries with respect to all Asset Sales occurring after the Issue Date and applied to make investments pursuant to clause (iii) or (iv) of this Section 3.7(b), shall not exceed an amount equal to (i) $100,000,000 (the "Collateral Reinvestment Basket") *plus* (ii) an unlimited amount, so long as immediately after giving effect to such Asset Sale (or series of related Asset Sales) and the use of proceeds thereof, on a Pro Forma Basis, the Consolidated First Lien Net Leverage Ratio does not exceed

4.00 to 1.00. Pending the final application of any such amount of Net Cash Proceeds, the Issuer or such Subsidiary may temporarily reduce Indebtedness under a revolving credit facility or otherwise invest or utilize such Net Cash Proceeds in Cash Equivalents in any manner not prohibited by this Indenture and the Security Documents (such 365-day period, as extended pursuant to this paragraph, the "Proceeds Application Period").

(c) For purposes of this Section 3.7, the amount of:

(i) any liabilities (as shown on the Issuer's or such Subsidiary's most recent balance sheet or in the notes thereto for which internal financial statements are available immediately preceding such date or, if incurred or accrued subsequent to the date of such balance sheet, such liabilities that would have been reflected on the Issuer's or such Subsidiary's balance sheet or in the footnotes thereto if such incurrence or accrual had taken place on or prior to the date of such balance sheet in the good faith determination of the Issuer) of the Issuer or such Subsidiary (other than liabilities that are by their terms subordinated to the Obligations under this Indenture and the Notes) that are extinguished by the buyer in connection with the transactions relating to such Asset Sale, or that are assumed by the transferee of any such assets or Equity Interests, in each case, pursuant to an agreement that releases or indemnifies the Issuer or such Subsidiary, as the case may be, from further liability; and

(ii) any notes or other obligations or other securities or assets received by the Issuer or such Subsidiary from such transferee that are converted by the Issuer or such Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received), in each case, within 180 days of the receipt thereof;

shall each be deemed to be Cash Equivalents.

(d) Unless waived by the holders of a majority in aggregate principal amount of the Notes, if, with respect to any Asset Sale, at the expiration of the Proceeds Application Period with respect to such Asset Sale, there remains an amount of Net Cash Proceeds in excess of $50,000,000 (a "Relevant Transaction"; such amount of remaining Net Cash Proceeds in excess of $50,000,000, "Excess Proceeds"), then, subject to the limitations described below with respect to Foreign Dispositions, the Issuer shall make an offer (an "Asset Sale Offer") no later than 10 Business Days after the expiration of the Proceeds Application Period to all Holders and, if required by the terms of any Parity Lien Indebtedness and, if the asset or property disposed of in the Asset Sale was not Collateral, Pari Passu Indebtedness, to all holders of such Indebtedness, as applicable, to purchase the maximum principal amount of such Notes, Parity Lien Indebtedness and Pari Passu Indebtedness, as applicable, on a pro rata basis, that may be purchased out of such Excess Proceeds, if any, at an offer price, in the case of the Notes, in cash in an amount equal to 100.0% of the principal amount thereof (or in the event such other Indebtedness was issued with original issue discount, 100.0% of the accreted value thereof), *plus* accrued and unpaid interest, if any (or such lesser price with respect to Parity Lien Indebtedness or Pari Passu Indebtedness, if any, as may be provided by the terms of such Indebtedness), to (but not including) the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture and the agreements governing such Parity Lien Indebtedness and Pari Passu Indebtedness, as applicable; provided that any amount of proceeds offered to holders pursuant to clause (b)(ii)(x) of this Section 3.7 or pursuant to an Asset Sale Offer made at any time after the Asset Sale shall, upon completion of any such offer, be deemed to have been applied as required and shall not be deemed to be Excess Proceeds without regard to the extent to which such offer is accepted by the holders thereof; provided further that, for the avoidance of doubt, (x) neither the OWN/DAS Disposal nor any

Alternative OWN/DAS Disposal described in clause (i) of the definition thereof shall constitute a Relevant Transaction and (y) the OWN/DAS Disposal Proceeds arising from the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal described in clause (i) of the definition thereof) shall not be subject to any prepayment or repurchase requirement under this Section 3.7(d). The Issuer may satisfy the foregoing obligations with respect to any Asset Sale by making an Asset Sale Offer at any time prior to the expiration of the Proceeds Application Period.

(e) Notwithstanding anything to the contrary set forth herein, to the extent that repatriation to the United States of any or all of the Net Cash Proceeds of any Asset Sales by a Foreign Subsidiary (a "Foreign Disposition") (x) is prohibited or delayed by applicable local law or (y) would result in material adverse tax consequences (taking into account any foreign tax credit or other net benefit actually realized in connection with such repatriation that would not otherwise be realized), as determined by the Issuer in its sole discretion, the portion of such Net Cash Proceeds so affected will not be required to be applied in compliance with this Section 3.7, and such amounts may be retained by the applicable Foreign Subsidiary; *provided* that clause (x) of this paragraph shall apply to such amounts for so long, but only for so long, as the applicable local law will not permit repatriation to the United States (the Issuer hereby agreeing to use commercially reasonable efforts to cause the applicable Foreign Subsidiary to take all actions reasonably required by the applicable local law, applicable organizational impediments or other impediment to permit such repatriation), and if such repatriation of any of such affected Net Cash Proceeds is permitted under the applicable local law and is not subject to clause (y) of this paragraph, then such repatriation will be promptly effected and such repatriated Net Cash Proceeds will be applied (net of additional taxes payable or reserved against as a result thereof) in compliance with this Section 3.7. The time periods set forth in this Section 3.7 shall not start until such time as the Net Cash Proceeds may be repatriated (whether or not such repatriation actually occurs).

(f) The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations to the extent such laws or regulations are applicable in connection with the purchase of the Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 3.7 by virtue of such compliance.

(g) If more Notes are tendered pursuant to an Asset Sale Offer than the Issuer is required to purchase, selection of such Notes for purchase will be made in compliance with the requirements of the principal national securities exchange, if any, on which such Notes are listed (so long as the Trustee knows of such listing) or, if such Notes are not listed, on a *pro rata* basis based on the total amount of Notes, Parity Lien Indebtedness and Pari Passu Indebtedness tendered or otherwise surrendered in connection with an Asset Sale Offer (with adjustments so that only Notes in denominations of the minimum denomination of $2,000 or integral multiples of $1,000 in excess thereof shall be purchased) by lot or by such other method as the Trustee may deem fair and appropriate (and in such manner as complies with applicable legal requirements and, in the case of Global Notes, the procedures of DTC); *provided* that the selection of Notes for purchase shall not result in a Holder with a principal amount of Notes less than the minimum denomination of $2,000. No Note will be repurchased in part if less than the minimum denomination of such Note would be left outstanding.

(h) Notices of an Asset Sale Offer shall be sent by first class mail, postage prepaid, or sent electronically, at least 10 days but not more than 60 days before the purchase date to each Holder at such Holder's registered address or otherwise in accordance with DTC procedures. If any Note is to be purchased in part only, any notice of purchase that relates to such Note shall state the portion of the principal amount thereof that has been or is to be purchased.

(i) A new Note in a principal amount equal to the unpurchased portion of any Note (other than a Global Note) purchased in part will be issued in the name of the Holder thereof upon cancellation of the Note. On and after the purchase date, unless the Issuer defaults in payment of the purchase price, interest shall cease to accrue on Notes or portions thereof purchased.

(j) The Issuer and the Subsidiary Guarantors will not enter into any agreement that requires the proceeds received from any sale of Collateral to be applied to repay, redeem, defease or otherwise acquire or retire any Indebtedness of any Person, other than as permitted by this Indenture, the Notes, the Security Documents and the Intercreditor Agreements.

(k) Notwithstanding any of the foregoing or anything herein to the contrary, the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal) shall be permitted under the terms of this Indenture (and, for the avoidance of doubt, the OWN/DAS Disposal Proceeds arising from the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal described in clause (i) of the definition thereof) will not be required to be applied pursuant to this Section 3.7).

Section 3.8. Transactions with Affiliates.

(a) The Issuer will not, and will not permit any of its Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Issuer involving aggregate consideration in excess of $25,000,000 (each of the foregoing, an "Affiliate Transaction"), unless:

(i) such Affiliate Transaction is on terms that are not materially less favorable to the Issuer or the relevant Subsidiary than those that could have been obtained in a comparable transaction by the Issuer or such Subsidiary with an unrelated Person on an arm's-length basis (as determined in good faith by the senior management or the Board of Directors of the Issuer or any direct or indirect parent of the Issuer); and

(ii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $100,000,000, the Issuer delivers to the Trustee a resolution adopted in good faith by the majority of the Board of Directors of the Issuer or Holdings, approving such Affiliate Transaction, together with an Officer's Certificate of the Issuer certifying that the Board of Directors of the Issuer or Holdings determined or resolved that such Affiliate Transaction complies with clause (i) above.

(b) The provisions of Section 3.8(a) shall not apply to the following:

(i) (A) transactions between or among the Issuer and/or any of its Subsidiaries (or an entity that becomes a Subsidiary as a result of such transaction) and (B) any merger, amalgamation or consolidation of the Issuer and Holdings or any U.S. direct or indirect parent thereof; *provided* that Holdings or such parent entity shall have no material liabilities and no material assets (other than cash, Cash Equivalents and the Capital Stock of the Issuer) and such merger, amalgamation or consolidation is otherwise in compliance with the terms of this Indenture and effected for a *bona fide* business purpose;

(ii) (A) Restricted Payments permitted by Section 3.4 and (B) Permitted Investments made by Holdings, the Issuer or any of the Issuer's Subsidiaries (other than Permitted Investments under clause (m) of the definition thereof);

(iii) transactions in which the Issuer or any of its Subsidiaries, as the case may be, delivers to the Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to the Issuer or such Subsidiary from a financial point of view or meets the requirements of Section 3.8(a)(i);

(iv) payments, loans, advances or guarantees (or cancellation of loans, advances or guarantees) to employees, officers, directors, managers, consultants or independent contractors for *bona fide* business purposes or in the ordinary course of business;

(v) any agreement or arrangement as in effect as of the Issue Date or as thereafter amended, restated, amended and restated, supplemented or replaced (so long as such amendment, supplement or replacement agreement or arrangement is not materially disadvantageous (as determined in good faith by senior management or the Board of Directors of the Issuer or any direct or indirect parent of the Issuer) to the Holders when taken as a whole as compared to the original agreement or arrangement as in effect on the Issue Date) or any transaction or payments contemplated thereby;

(vi) [reserved];

(vii) the existence of, or the performance by the Issuer or any of its Subsidiaries of its obligations under the terms of, any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party entered into as of the Issue Date; *provided*, *however*, that the existence of, or the performance by the Issuer or any of its Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Issue Date shall only be permitted by this clause (vii) to the extent that the terms of any such existing transaction, arrangement or agreement, together with all amendments thereto, taken as a whole, or new transaction, arrangement or agreement, are not otherwise disadvantageous (as determined in good faith by senior management or the Board of Directors of the Issuer or any direct or indirect parent of the Issuer) to the Holders in any material respect when taken as a whole as compared with the original transaction, arrangement or agreement as in effect on the Issue Date;

(viii) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Indenture, which are fair to the Issuer and its Subsidiaries or are on terms at least as favorable (as determined in good faith by senior management or the Board of Directors of the Issuer or any direct or indirect parent of the Issuer) as might reasonably have been obtained at such time from an unaffiliated party;

(ix) [reserved];

(x) the sale, issuance or transfer of Equity Interests (other than Disqualified Stock) of the Issuer;

(xi) [reserved];

(xii) any contribution to the capital of the Issuer (other than Disqualified Stock) or any investments by a direct or indirect parent of the Issuer in Equity Interests (other than Disqualified Stock) of the Issuer (and payment of reasonable out-of-pocket expenses incurred by a direct or indirect parent of the Issuer in connection therewith);

(xiii) any transaction with a Person that would constitute an Affiliate Transaction solely because the Issuer or a Subsidiary owns an Equity Interest in or otherwise controls such Person; *provided* that no Affiliate of the Issuer or any of its Subsidiaries (other than the Issuer or a Subsidiary) shall have a beneficial interest or otherwise participate in such Person;

(xiv) transactions between the Issuer or any of its Subsidiaries and any Person that would constitute an Affiliate Transaction solely because such Person is a director, or such Person has a director who is also a director of the Issuer or any direct or indirect parent of the Issuer; *provided*, *however*, that such director abstains from voting as a director of the Issuer or such direct or indirect parent of the Issuer, as the case may be, on any matter involving such other Person;

(xv) the entering into of any tax sharing agreement or arrangement and any payments pursuant thereto, in each case to the extent permitted by Section 3.4(b)(xii) or, solely with respect to franchise or similar Taxes required to maintain the corporate existence of Holdings or any other direct or indirect parent of the Issuer, 3.4(b)(xiii)(A);

(xvi) transactions to effect the Transactions and the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal) and the payment of all transaction, underwriting, commitment and other fees and expenses related to the Transactions and the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal), including the Transaction Costs;

(xvii) [reserved];

(xviii) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, equity purchase agreements, stock options and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Issuer, Holdings or of a Subsidiary, as appropriate, in good faith;

(xix) (A) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Issuer or any of its Subsidiaries with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Issuer or any of its Subsidiaries (or of any direct or indirect parent of the Issuer to the extent such agreements or arrangements are in respect of services performed for the Issuer or any of its Subsidiaries), (B) any subscription agreement or similar agreement pertaining to the repurchase of Equity

Interests pursuant to put/call rights or similar rights with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Issuer or any of its Subsidiaries or of any direct or indirect parent of the Issuer and (C) any payment of compensation or other employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers officers, directors, employees, managers, consultants and independent contractors of the Issuer or any of its Subsidiaries or any direct or indirect parent of the Issuer (including amounts paid pursuant to any management equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, stock option or similar plans and any successor plan thereto and any supplemental executive retirement benefit plans or arrangements), in each case, in the ordinary course of business or as otherwise approved in good faith by the Board of Directors of the Issuer or of a Subsidiary or any direct or indirect parent of the Issuer;

(xx) investments by Affiliates in Indebtedness or Preferred Stock of the Issuer or any of its Subsidiaries, so long as non-Affiliates were also offered the opportunity to invest in such Indebtedness or Preferred Stock, and transactions with Affiliates solely in their capacity as holders of Indebtedness or Preferred Stock of the Issuer or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(xxi) the existence of, or the performance by the Issuer or any of its Subsidiaries of their obligations under the terms of, any registration rights agreement or shareholders' agreement to which they are a party or become a party in the future;

(xxii) investments by a direct or indirect parent of the Issuer in securities of the Issuer or debt securities or Preferred Stock of any Subsidiary (and payment of reasonable out-of-pocket expenses incurred by a direct or indirect parent of the Issuer in connection therewith);

(xxiii) transactions with joint ventures for the purchase or sale of goods, equipment and services entered into in the ordinary course of business;

(xxiv) any lease entered into between the Issuer or any Subsidiary, as lessee, and any Affiliate of the Issuer, as lessor, in the ordinary course of business;

(xxv) (A) intellectual property licenses and (B) intercompany intellectual property licenses and research and development agreements, in the ordinary course of business;

(xxvi) transactions pursuant to, and complying with, (i) Section 3.3 (to the extent such transaction complies with Section 3.8(a)) or (ii) the second paragraph of Section 4.1(a) or Section 4.1(c), as applicable; or

(xxvii) intercompany transactions undertaken in good faith for the purpose of improving the tax efficiency of the Issuer and its Subsidiaries and not for the purpose of circumventing any covenant set forth in this Indenture.

Section 3.9. Change of Control.

(a) Upon the occurrence of a Change of Control after the Issue Date, each Holder shall have the right to require the Issuer to purchase all or any part of such Holder's Notes at a purchase price in cash (the "Change of Control Payment") equal to 100.0% of the principal amount thereof, *plus* accrued and unpaid interest, if any, to (but not including) the date of purchase (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date falling prior to or on the purchase date), except to the extent the Issuer has previously elected to redeem all of the Notes pursuant to Section 5.1.

(b) Prior to or within 30 days following any Change of Control, except to the extent that the Issuer has exercised its right to redeem all of the Notes as described under Section 5.1, the Issuer shall deliver a notice (a "Change of Control Offer") to each Holder, with a copy to the Trustee, or otherwise in accordance with the procedures of DTC, describing:

(i) that a Change of Control has occurred or, if the Change of Control Offer is being made in advance of a Change of Control, that a Change of Control is expected to occur, and that such Holder has, or upon such occurrence will have, the right to require the Issuer to purchase such Holder's Notes at a purchase price in cash equal to 100.0% of the principal amount thereof, *plus* accrued and unpaid interest, if any, to (but not including) the date of purchase (subject to the right of Holders of record on a Record Date to receive interest on the relevant Interest Payment Date falling prior to or on the purchase date);

(ii) the transaction or transactions that constitute, or are expected to constitute, such Change of Control;

(iii) the purchase date (which shall be no earlier than 10 days nor later than 60 days from the date such notice is delivered (unless delivered in advance of the occurrence of such Change of Control)) (the "Change of Control Payment Date");

(iv) that any Note not properly tendered will remain outstanding and continue to accrue interest;

(v) that unless the Issuer defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date;

(vi) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender such Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of such Notes completed, to the Paying Agent specified in the notice at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(vii) that Holders shall be entitled to withdraw their tendered Notes and their election to require the Issuer to purchase such Notes; *provided* that the Paying Agent receives, not later than the expiration time of the Change of Control Offer, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of Notes tendered for purchase and a statement that such Holder is withdrawing its tendered Notes and its election to have such Notes purchased;

(viii) that if a Holder (other than a Holder of a Global Note) is tendering for purchase less than all of its Notes, the Issuer will issue new Notes and such new Notes will be equal in principal amount to the unpurchased portion of the Notes surrendered (and the unpurchased portion of the Notes must be equal to $2,000 or an integral multiple of $1,000 in excess thereof);

(ix) if such notice is delivered prior to the occurrence of a Change of Control, stating that the Change of Control Offer is conditional on the occurrence of such Change of Control; and

(x) the other instructions determined by the Issuer, consistent with this Section 3.9, that a Holder must follow in order to have its Notes purchased.

While the Notes are in global form and the Issuer makes an offer to purchase all of the Notes pursuant to the Change of Control Offer, a Holder may exercise its option to elect for the purchase of the Notes to be made through the facilities of the Depositary in accordance with the rules and regulations thereof.

(c) Holders electing to have a Note purchased shall be required to surrender the Note, with an appropriate form duly completed, to the Paying Agent at the address specified in the notice at least three Business Days prior to the Change of Control Payment Date. Holders shall be entitled to withdraw their election if the Paying Agent receives not later than prior to the expiration time of the Change of Control Offer, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount at maturity of the Note which was delivered for purchase by the Holder and a statement that such Holder is withdrawing its tendered Note and its election to have such Note purchased.

(d) On the Change of Control Payment Date, all Notes purchased by the Issuer under this Section 3.9 shall be delivered by the Issuer to the Trustee for cancellation, and the Issuer shall pay through the Paying Agent the purchase price, *plus* accrued and unpaid interest, if any, to, but not including the Change of Control Payment Date, to the Holders entitled thereto. With respect to any Note purchased in part (other than a Global Note), the Issuer shall issue a new Note in a principal amount equal at maturity to the unpurchased portion of the original Note in the name of the Holder upon cancellation of the original Note.

(e) Notwithstanding the provisions of this Section 3.9, the Issuer shall not be required to make a Change of Control Offer upon a Change of Control if a third party makes an offer to repurchase the Notes at a price at or above 100.0% of the principal amount thereof, *plus* accrued and unpaid interest, if any, to (but not including) the date of purchase, in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not validly withdrawn under such offer. Additionally, the Issuer shall not be required to make a Change of Control Offer if the Issuer has previously issued a notice of a full redemption pursuant to the provisions of Section 5.4, which may be subject to the consummation of the Change of Control.

(f) Prior to any Change of Control Offer, the Issuer shall deliver to the Trustee an Officer’s Certificate stating that all conditions precedent contained herein to the right of the Issuer to make such offer have been complied with.

(g) A Change of Control Offer may be made in advance of a Change of Control, and conditioned upon such Change of Control.

(h) The Issuer shall comply, to the extent applicable, with the requirements of Rule 14e-1 of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Notes pursuant to this Section 3.9. To the extent that the provisions of any securities laws or regulations conflict with provisions of this Section 3.9, the Issuer shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 3.9 by virtue of such compliance.

(i) On the Change of Control Payment Date, the Issuer shall, to the extent permitted by law,

(i) accept for payment all Notes issued by the Issuer or portions thereof validly tendered and not validly withdrawn pursuant to the Change of Control Offer;

(ii) deposit with the Paying Agent an amount equal to the aggregate Change of Control Payment in respect of all Notes or portions thereof so tendered; and

(iii) deliver, or cause to be delivered, to the Trustee for cancellation the Notes so accepted together with an Officer's Certificate to the Trustee stating that such Notes or portions thereof have been tendered to and purchased by the Issuer.

Section 3.10. Maintenance of Insurance. The Issuer and the Guarantors shall maintain with financially sound and reputable insurance companies not Affiliates of the Issuer, insurance with respect to their properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such other Persons.

Section 3.11. Future Guarantors.

(a) If, on or after the Issue Date, (i) any Subsidiary of the Issuer (including any newly formed or newly acquired Subsidiary, but excluding any Receivables Subsidiary) that is not then a Guarantor guarantees or Incurs any Indebtedness under either Senior Credit Agreement or guarantees (1) any Existing Notes or (2) any capital markets Indebtedness of the Issuer or any of its Subsidiaries with an aggregate principal amount in excess of the greater of (x) $150.0 million and (y) 8.0% of Four Quarter Consolidated EBITDA (clauses (1) and (2), collectively, "Certain Capital Markets Debt") or (ii) the Issuer otherwise elects to have any Subsidiary of the Issuer become a Guarantor, then, in each such case, the Issuer shall cause such Subsidiary to execute and deliver to the Trustee a supplemental indenture pursuant to which such Subsidiary shall become a Guarantor under this Indenture providing for a Guarantee by such Subsidiary on the same terms and conditions as those set forth in this Indenture and applicable to the other Guarantors; *provided* that, in the case of clause (i), such supplemental indenture shall be executed and delivered to the Trustee within 20 Business Days of the date that such Indebtedness under the applicable Senior Credit Agreement or such Certain Capital Markets Debt has been guaranteed or Incurred, as applicable, by such Subsidiary.

(b) Each Person that becomes a Guarantor after the Issue Date shall also become a party to the applicable Security Documents and shall as promptly as practicable execute and deliver such security instruments, financing statements, mortgages, deeds of trust and other related real estate deliverables (in substantially the same form as those executed and delivered with respect to the Collateral on the Issue Date or on the date first delivered in the case of Collateral that this Indenture provides may be delivered after the Issue Date (to the extent, and substantially in the form, delivered on the Issue Date or the date first delivered, as applicable (but no greater scope)) as may be necessary to vest in the Collateral Agent a perfected first-priority security interest (subject to Permitted Liens) in properties and assets that constitute Fixed Asset Collateral and a perfected second-priority security interest (subject to Permitted Liens) in properties and

assets that constitute Current Asset Collateral, in either case, as security for such Guarantor's Guarantee and as may be necessary to have such property or asset added to the Collateral as required under the Security Documents and this Indenture, and thereupon all provisions of this Indenture relating to the Collateral shall be deemed to relate to such properties and assets to the same extent and with the same force and effect.

(c) Each Guarantee shall be released in accordance with Section 10.2(b).

Section 3.12. Compliance Certificate; Statement by Officers as to Default. The Issuer shall deliver to the Trustee, within 120 days after the end of each fiscal year of the Issuer ending after the Issue Date, an Officer's Certificate to the effect that to the best knowledge of the signer thereof on behalf of the Issuer, the Issuer is or is not in default in the performance and observance of any of the terms, provisions and conditions of this Indenture (without regard to any period of grace or requirement of notice provided hereunder) and, if the Issuer (through its own action or omission or through the action or omission of any Guarantor, as applicable) shall be in default, specifying all such defaults and the nature and status thereof of which such signer may have knowledge. The individual signing any certificate given by any Person pursuant to this Section 3.12 shall be the principal executive, financial or accounting officer of such Person or the direct or indirect parent of such Person.

So long as any of the Notes are outstanding, upon any Officer becoming aware of any Default or Event of Default, the Issuer shall deliver to the Trustee at its Corporate Trust Office, within 30 days after such Officer becoming aware of such Default or Event of Default (unless such Default or Event of Default has been cured or waived within such 30-day time period), an Officer's Certificate specifying such Default or Event of Default and what action the Issuer is taking or proposes to take with respect thereto.

Section 3.13. [Reserved].

Section 3.14. [Reserved].

Section 3.15. [Reserved].

Section 3.16. Stay, Extension and Usury Laws. The Issuer and each of the Guarantors covenant (to the extent that they may lawfully do so) that they shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuer and each of the Guarantors (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and covenant that they shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 3.17. Capital Stock. The Issuer and each Guarantor (other than Holdings or any Permitted Joint Venture) shall not, nor shall the Issuer or any Guarantor (including Holdings) permit any of their Subsidiaries to, directly or indirectly, create, incur, assume or otherwise become or remain liable for (or otherwise issue) Capital Stock, Packaged Rights or Preferred Stock, other than Capital Stock, Packaged Rights or Preferred Stock issued (x) to Holdings by the Issuer, (y) to the Issuer or any of its Subsidiaries or (z) in connection with a Permitted Joint Venture (it being understood that neither the Issuer nor any Guarantor (other than Holdings or any Permitted Joint Venture) shall issue Capital Stock (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable Law) to a Person who is not the Issuer or a Guarantor).

Section 3.18. Anti-Short Circuit Provision. Holdings shall not permit any direct or indirect holder (or any Affiliate thereof) of Capital Stock of Holdings to make equity contributions in cash or other assets to the Issuer or any of its Subsidiaries (it being understood that any such holder or Affiliate may make equity contributions in the form of common Capital Stock in Holdings so long as such contributions are substantially concurrently further contributed to the Issuer).

Section 3.19. Material Property. Notwithstanding anything to the contrary in this Indenture, (a) neither Holdings nor the Issuer will, and the Issuer will not permit any of its Subsidiaries to, sell, transfer or otherwise dispose of any Material Property (whether pursuant to a sale, lease, license, transfer, investment, restricted payment, dividend or otherwise or relating to the exclusive rights thereto) to any Person that is either (x) a Subsidiary that is not a Guarantor or (y) an Affiliate of the Issuer that is not a Subsidiary, other than the grant of a non-exclusive license of intellectual property to any Subsidiary, on arm's length terms, in the ordinary course of business and for a bona fide business purpose; and (b) no Person that is either (x) a Subsidiary that is not a Guarantor or (y) an Affiliate of the Issuer that is not a Subsidiary shall own or hold an exclusive license to any Material Property.

Section 3.20. Anti-Liability Management. Neither Holdings nor the Issuer will, and the Issuer will not permit any of its Subsidiaries to (a) directly or indirectly Incur any Indebtedness, Capital Stock or Lien that is contractually, structurally or otherwise senior in right of payment and/or Lien priority to the Obligations or that has the effect of materially and adversely affecting any Holder's rights to receive the proceeds of any mandatory redemption of the Initial Notes hereunder (except (x) as otherwise permitted under this Indenture as in effect on the Issue Date (or, subject to the requirements set forth in Article IX, as amended, restated, amended and restated, supplemented or otherwise modified after the Issue Date) or (y) in connection with a "debtor in possession" financing (or any similar financing arrangement in an insolvency proceeding in a non-U.S. jurisdiction) that is consented to by at least a majority in aggregate principal amount of the Notes then outstanding) (such Indebtedness, "Senior Financing") or (b) (i) issue any Capital Stock, (ii) create, incur, assume or permit or suffer to exist any Lien on or with respect to any property of any kind owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, (iii) make or own any Investment in, or make any Restricted Payment to, any other Person, (iv) enter into any merger, consolidation or amalgamation, or liquidate, wind up or dissolve themselves (or suffer any liquidation or dissolution), or make any disposition of assets or (v) otherwise engage in any other activity, in each case of this clause (b), that is undertaken with the intent to (A) permit the Incurrence by the Issuer, any Guarantor (including Holdings) or any Subsidiary of any Senior Financing or (B) materially and adversely affect the Collateral or Guarantees or stripping the Holders of the covenants set forth herein, in each case of this Section 3.20, unless each materially and adversely affected Holder has been (or will be) offered an opportunity to fund or otherwise provide or acquire its *pro rata* share of such Senior Financing on the same economic terms received by the Holders (or their Affiliates) providing such Senior Financing; *provided* that such economic terms shall not include *bona fide* backstop and similar fees (including fees paid to Holders as compensation for backstopping debt or equity rights offering) incurred, and the reimbursement of counsel fees and other expenses incurred, in connection with such Senior Financing or the negotiation of the transactions in connection with which the Senior Financing is to be (or was) incurred.

Section 3.21. Holding Company. Holdings shall not (and shall not permit any of its Subsidiaries (other than the Borrower and its Subsidiaries) to) conduct, transact or otherwise engage in any material business or operations or own material assets; provided that the following shall be permitted in any event: (i) its ownership of the Capital Stock of the Issuer and any Subsidiary and, in each case, activities incidental thereto (and, for the avoidance of doubt, Holdings shall not have any material Subsidiaries other than the Issuer); (ii) the entry into, and the performance of its obligations with respect to, this Indenture, the Senior Credit Agreements, the Existing Indentures and any documents arising thereunder or in connection therewith, any Existing Unsecured Notes Refinancing Indebtedness documentation, any Junior Financing documentation, any Ratio Debt documentation, any documentation relating to any Permitted Refinancing of the foregoing or documentation relating to the Indebtedness otherwise permitted by this Section 3.21 and the guarantees permitted by clause (v) below; (iii) the consummation of the transactions contemplated hereby

(including the Transactions); (iv) the performing of activities (including, without limitation, cash management activities) in the ordinary course of business or consistent with past practices and the entry into documentation with respect thereto, in each case, otherwise permitted under this Indenture for Holdings to enter into and perform; *provided* that to the extent any other provision of this Indenture would require that any such Indebtedness if incurred by the Issuer or a Guarantor shall be junior in right of payment or Liens to the Obligations under this Indenture and the Notes, unsecured or otherwise subject to an Intercreditor Agreement, such guarantee shall also comply with any such requirements; (v) the payment of dividends and distributions, the making of contributions to the capital of its Subsidiaries, repayment of obligations to its Subsidiaries, and guarantees of Indebtedness permitted to be incurred hereunder by the Issuer or any of its Subsidiaries and the guarantees of other Obligations in the ordinary course of business and not constituting Indebtedness; (vi) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance and performance of activities relating to its officers, directors, managers and employees and those of its Subsidiaries); (vii) the entry into the OWN/DAS Purchase Agreement and the other agreements contemplated thereby and the performing of its obligations with respect thereto; (viii) the performing of activities in preparation for and consummating any public offering of its common stock or other issuance or sale of its Capital Stock, including converting into another type of legal entity, and the exercise of its rights and obligations thereunder; (ix) the participation in tax, accounting and other administrative matters, including compliance with applicable laws and legal, tax and accounting matters related thereto and activities relating to its officers, directors, managers and employees; (x) the holding of any cash and Cash Equivalents (but not operating any property) necessary for the operation of Holdings in the ordinary course of business or on a temporary basis for ongoing distribution to the Issuer or any Subsidiary; (xi) the entry into and performance of its obligations with respect to contracts and other arrangements in the ordinary course of business or consistent with past practices, including the providing of indemnification to officers, managers, directors and employees; and (xii) any activities incidental to the foregoing. Holdings shall not create, incur, assume or suffer to exist any Lien on any Capital Stock of the Issuer or any Subsidiary (other than Liens pursuant to this Indenture, the Senior Credit Agreements, any Existing Secured Notes, any Existing Secured Notes Indenture, any Existing Unsecured Notes Refinancing Indebtedness and any documents arising thereunder or in connection therewith, non-consensual Liens arising solely by operation of Law and Liens pursuant to documentation relating to other secured Indebtedness permitted to be incurred and secured hereunder and any Permitted Liens) and shall not incur any Indebtedness (other than in respect of Disqualified Stock, Indebtedness existing as of the Issue Date and Permitted Refinancings thereof, Indebtedness between Holdings and any of its Subsidiaries that is subordinated in right of payment to the Obligations under the Indenture and the Notes (or pledged in favor of the Collateral Agent, as applicable) or guarantees permitted above and liabilities imposed by law, including Tax liabilities).

Section 3.22. Post-Closing Matters. The Issuer will, and will cause each of its Subsidiaries to, within the time periods specified on Schedule 3.22 hereto (as each may be extended by the Term Loan Collateral Agent in its sole discretion), complete such undertakings as are set forth on Schedule 3.22 hereto.

ARTICLE IV.

MERGER, CONSOLIDATION, AMALGAMATION OR SALE OF ASSETS

Section 4.1. When the Issuer and Guarantors May Merge, Amalgamate or Otherwise Dispose of Assets.

(a) The Issuer shall not consolidate, merge or amalgamate with or into or wind up into, consummate a Division as the Dividing Person (whether or not the Issuer is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions to, any Person unless:

(i) the Issuer is the surviving Person or the Person formed by or surviving any such consolidation, merger, amalgamation, winding up or Division (if other than the Issuer) or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made is a corporation, partnership, limited partnership, limited liability company or trust organized or existing under the laws of the United States, any state or territory thereof or the District of Columbia (the Issuer or such Person, as the case may be, being herein called the "Successor Company") or, if such entity is not organized or existing under the laws of the United States, any state or territory thereof or the District of Columbia, a co-obligor of the Notes is organized or existing under such laws;

(ii) the Successor Company (if other than the Issuer) expressly assumes all the obligations of the Issuer under this Indenture, the Notes and the Security Documents pursuant to one or more supplemental indentures or other documents or instruments;

(iii) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Company or any of its Subsidiaries as a result of such transaction as having been Incurred by the Successor Company or such Subsidiary at the time of such transaction), no Default or Event of Default shall have occurred and be continuing;

(iv) immediately after giving *pro forma* effect to such transaction, as if such transaction had occurred at the beginning of the applicable four-quarter period, either:

(A) the Issuer (or the Successor Company, if applicable) would be permitted to Incur at least $1.00 of additional Indebtedness as Ratio Debt; or

(B) the Fixed Charge Coverage Ratio for the Issuer (or the Successor Company, if applicable) and its Subsidiaries would be equal to or greater than such ratio for the Issuer (or the Successor Company, if applicable) and its Subsidiaries immediately prior to such transaction;

(v) each Guarantor, unless it is the other party to the transactions described above, shall have by supplemental indenture confirmed that its Guarantee shall apply to such Person's Obligations under this Indenture and the Notes, and that the Security Documents shall continue to be in effect and such Guarantor shall cause such amendments, supplements or other instruments to be executed, filed and recorded in such jurisdictions as may be required by applicable law to preserve and protect the Lien on the Collateral owned by such Guarantor;

(vi) the Issuer shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, amalgamation or transfer and such supplemental indentures (if any) comply with this Indenture;

(vii) to the extent any property or assets of the Successor Company, or the Person that is merged, amalgamated or consolidated with or into the Successor Company, are property or assets of the type that would constitute Collateral under the Security Documents or the Intercreditor Agreements, the Successor Company will take such action as may be reasonably necessary or required to cause such property and assets to be made subject to a Lien securing the Notes pursuant to this Indenture,

the Security Documents and the Intercreditor Agreements in the manner and to the extent required by this Indenture or any of the Security Documents or Intercreditor Agreements and shall take all reasonably necessary action so that such Lien is perfected, preserved and protected to the extent required by this Indenture, the Security Documents and the Intercreditor Agreements;

(viii) the Collateral owned by or sold, assigned, conveyed, leased, transferred or otherwise disposed of to the Successor Company shall (A) continue to constitute Collateral under this Indenture and the Security Documents, (B) be subject to the Lien in favor of the Collateral Agent for its benefit and the benefit of the Trustee and the Holders and (C) not be subject to any Lien other than Permitted Liens or other Liens as permitted under Section 3.5; and

(ix) the Successor Company shall become a party to the ABL Intercreditor Agreement and the Pari Passu Intercreditor Agreement by joinder or supplement.

The Successor Company (if other than the Issuer) shall succeed to, and be substituted for, the Issuer under this Indenture, the Notes and the Security Documents and the Intercreditor Agreements, and the Issuer shall automatically be released and discharged from its obligations under this Indenture, the Notes, the Security Documents and the Intercreditor Agreements. Notwithstanding clauses (iii) and (iv) of the immediately preceding paragraph, (A) the Issuer may consolidate or amalgamate with, merge into, consummate a Division as the Dividing Person or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties and assets to any Guarantor, (B) the Issuer may merge, consolidate or amalgamate with an Affiliate of the Issuer solely for the purpose of reincorporating or reorganizing the Issuer in another state or territory of the United States or the District of Columbia, so long as the principal amount of Indebtedness of the Issuer and its Subsidiaries is not increased thereby (unless such increase is permitted by this Indenture), (C) the Issuer may convert into a corporation, partnership, limited partnership, limited liability company or trust organized or existing under the laws of the jurisdiction of organization of the Issuer or the laws of the United States, any state or territory thereof or the District of Columbia or, in the case of each of clauses (A), (B) and (C) of this paragraph, if the resulting entity is not organized or existing under the laws of the United States, any state or territory thereof or the District of Columbia, a co-obligor of the Notes is organized or existing under such laws, (D) the Issuer or any Guarantor may change its name and (E) any Subsidiary may merge, amalgamate or consolidate with the Issuer; *provided* that the Issuer is the Successor Company in such merger, amalgamation or consolidation.

(b) Subject to Section 10.2, each Guarantor shall not, and the Issuer shall not permit any Guarantor to, consolidate, merge or amalgamate with or into or wind up into, consummate a Division as the Dividing Person (whether or not such Guarantor is the surviving corporation) or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions to, any Person unless:

(i) (A) such Guarantor is the surviving Person or the Person formed by or surviving any such consolidation, merger, amalgamation, winding up or Division (if other than such Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition shall have been made is a corporation, partnership, limited partnership, limited liability company or trust (or the foreign analog thereof) organized or existing under the laws of the jurisdiction of organization of such Guarantor or the laws of the United States, any state or territory thereof or the District of Columbia, or, in the case of a voluntary Guarantee by a Foreign Subsidiary, the jurisdiction of organization of such Guarantor, or the laws of another jurisdiction so long as the Guarantee provided by such surviving Person

under the laws of such other jurisdiction is substantially equivalent to the Guarantee provided under the laws of the jurisdiction of formation of the predecessor Guarantor (such Guarantor or such Person, as the case may be, being herein called the "Successor Guarantor");

(B) the Successor Guarantor (if other than such Guarantor) expressly assumes all the obligations of such Guarantor under this Indenture, the Security Documents and such Guarantor's Guarantee pursuant to a supplemental indenture or other documents or instruments;

(C) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Guarantor or any of its Subsidiaries as a result of such transaction as having been Incurred by the Successor Guarantor or such Subsidiary at the time of such transaction), no Default or Event of Default shall have occurred and be continuing;

(D) the Successor Guarantor (if other than such Guarantor) shall have delivered or caused to be delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, amalgamation or transfer and such supplemental indenture (if any) comply with this Indenture;

(E) to the extent any property or assets of the Successor Guarantor, or the Person that is merged, amalgamated or consolidated with or into the Successor Guarantor, are property or assets of the type that would constitute Collateral under the Security Documents or the Intercreditor Agreements, the Successor Guarantor will take such action as may be reasonably necessary or required to cause such property and assets to be made subject to a Lien securing the Notes pursuant to this Indenture, the Security Documents and the Intercreditor Agreements in the manner and to the extent required by this Indenture or any of the Security Documents or Intercreditor Agreements, and shall take all reasonably necessary action so that such Lien is perfected, preserved and protected to the extent required by this Indenture, the Security Documents and the Intercreditor Agreements;

(F) the Collateral owned by or sold, assigned, conveyed, leased, transferred or otherwise disposed of to the Successor Guarantor shall (a) continue to constitute Collateral under this Indenture, the Security Documents and the Intercreditor Agreements, (b) be subject to the Lien in favor of the Collateral Agent for its benefit and the benefit of the Trustee and the Holders and (c) not be subject to any Lien other than Permitted Liens or other Liens as permitted in Section 3.5; and

(G) the Successor Guarantor shall become a party to the ABL Intercreditor Agreement and the Pari Passu Intercreditor Agreement by joinder or supplement; or

(ii) in the case of a Subsidiary Guarantor only, such sale or disposition or consolidation, amalgamation or merger is made in compliance with Section 3.7 to the extent applicable on the date of the subject transaction.

(c) Subject to Article X, the Successor Guarantor shall succeed to, and be substituted for, such Guarantor under this Indenture, such Guarantor's Guarantee, the Security Documents and the Intercreditor Agreements, and such Guarantor shall automatically be released and discharged from its obligations under this Indenture, such Guarantor's Guarantee, the Security Documents and the Intercreditor Agreements. Notwithstanding the foregoing, (1) a Guarantor may merge, consolidate or amalgamate with an Affiliate of the Issuer solely for the purpose of reincorporating or reorganizing such Guarantor in the United States, any state or territory thereof or the District of Columbia, so long as the principal amount of Indebtedness of the Issuer and its Subsidiaries is not increased thereby (unless such increase is permitted by this Indenture), (2) a Guarantor may (a) consolidate, merge or amalgamate with or into or wind up into, consummate a Division as the Dividing Person or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties and assets to, the Issuer or a Guarantor or (b) dissolve if such Guarantor sells, assigns, transfers, leases, conveys or otherwise disposes of all or substantially all of its properties and assets to another Person in compliance with Section 3.7 and, after giving effect to such sale, assignment, transfer, lease, conveyance or disposition and prior to such dissolution, has no or a *de minimis* amount of assets, (3) a Guarantor may convert into a corporation, partnership, limited partnership, limited liability company or trust (or the foreign analog thereof) organized or existing under the laws of the jurisdiction of organization of such Guarantor or the laws of the United States, any state or territory thereof or the District of Columbia, or the laws of any other jurisdiction so long as the Guarantee provided by such Guarantor under the laws of such other jurisdiction is substantially equivalent to the Guarantee provided under the laws of the jurisdiction of formation of such Guarantor prior to such conversion, (4) a Guarantor may change its name and (5) any Subsidiary may merge, amalgamate or consolidate into any Guarantor; *provided*, in the case of this clause (5), that the surviving Person (i) is a corporation, partnership, limited partnership, limited liability company or trust (or the foreign analog thereof) organized or existing under the laws of the United States, any state or territory thereof or the District of Columbia (or, in the case of a voluntary Guarantee by a Foreign Subsidiary, the jurisdiction of organization of such Subsidiary or Guarantor, or the laws of another jurisdiction, so long as the Guarantee provided by such surviving Person under the laws of such other jurisdiction is substantially equivalent to the Guarantee provided under the laws of the jurisdiction of formation of the predecessor Guarantor) and (ii) is or becomes a Guarantor upon consummation of such merger, amalgamation or consolidation. Notwithstanding the foregoing, for the avoidance of doubt, no restriction under this Section 4.1 shall limit the ability of any Non-Guarantor Subsidiary (except as provided in the following sentence) to engage in any merger, consolidation, amalgamation or sale of all or substantially all assets.

(d) For purposes of this Section 4.1, the sale, lease, conveyance, assignment, transfer or other disposition of all or substantially all of the properties and assets of one or more Subsidiaries of the Issuer, which properties and assets, if held by the Issuer instead of such Subsidiaries, would constitute all or substantially all of the properties and assets of the Issuer on a consolidated basis, shall be deemed to be the transfer of all or substantially all of the properties and assets of the Issuer.

ARTICLE V.

REDEMPTION OF NOTES

Section 5.1. Optional Redemption.

(a) The Notes may be redeemed, in whole at any time, or in part from time to time, subject to the conditions and at the redemption prices set forth in Paragraph 6 of the form of Note set forth in Exhibit A hereto, which are hereby incorporated by reference and made a part of this Indenture, together with accrued and unpaid interest to the redemption date.

(b) Any redemption of the Notes may, at the Issuer's discretion, be subject to one or more conditions precedent. The redemption date of any redemption that is subject to satisfaction of one or more conditions precedent may, in the Issuer's discretion, be delayed until such time as any or all such conditions shall be satisfied (or waived by the Issuer in its sole discretion), or such redemption may not occur and any notice with respect to such redemption may be modified or rescinded in the event that any or all such conditions shall not have been satisfied (or waived by the Issuer in its sole discretion) by the redemption date, or by the redemption date so delayed (which may exceed 60 days from the date of the redemption notice in such case). In addition, such notice of redemption may be extended, if such conditions precedent have not been satisfied or waived by the Issuer, by providing notice to the Holders.

(c) The Issuer or its affiliates may at any time and from time to time purchase Notes. Any such purchases may be made through open-market or privately negotiated transactions with third parties or pursuant to one or more tender or exchange offers or otherwise, upon such terms and at such prices, as well as with such consideration, as the Issuer or any such affiliates may determine.

Section 5.2. Election to Redeem; Notice to Trustee of Optional and Mandatory Redemptions. If the Issuer elects to redeem Notes pursuant to Section 5.1, the Issuer shall furnish to the Trustee, at least two Business Days for Global Notes and 10 calendar days for Definitive Notes before notice of redemption is required to be mailed or caused to be mailed to Holders pursuant to Section 5.4, an Officer's Certificate setting forth (a) the paragraph or subparagraph of such Note and/or Section of this Indenture pursuant to which the redemption shall occur, (b) the Redemption Date, (c) the principal amount of the Notes to be redeemed and (d) the redemption price. The Issuer may also include a request in such Officer's Certificate that the Trustee give the notice of redemption in the Issuer's name and at its expense and setting forth the information to be stated in such notice as provided in Section 5.4. The Issuer shall deliver to the Trustee such documentation and records as shall enable the Trustee to select the Notes to be redeemed pursuant to Section 5.3.

Section 5.3. Selection by Trustee of Notes to Be Redeemed. If less than all of the Notes are to be redeemed at any time, the Trustee shall select Notes for redemption in compliance with the requirements of the principal national securities exchange, if any, on which such Notes are listed (so long as the Trustee knows of such listing), or if such Notes are not so listed, on a pro rata basis, by lot or by such other method as the Trustee shall deem fair and appropriate (and in such manner as complies with applicable legal requirements and, in the case of the Global Notes, the procedures of the Depositary) in minimum denominations of $2,000 and in integral multiples of $1,000 in excess thereof; *provided* that the selection of Notes for redemption shall not result in a Holder with a principal amount of Notes less than the minimum denomination of $2,000. If any Note is to be purchased or redeemed in part only, the notice of purchase or redemption relating to such Note shall state the portion of the principal amount thereof that has been or is to be purchased or redeemed. A new Note in a principal amount equal to the unredeemed portion thereof shall be issued in the name of the Holder thereof upon cancellation of the original Note in accordance with Section 5.7. On and after the Redemption Date, interest will cease to accrue on Notes or portions thereof called for redemption so long as the Issuer has deposited with the Paying Agent funds sufficient to pay the principal of and premium, if any, *plus* accrued and unpaid interest, if any, on the Notes to be redeemed.

The Trustee shall promptly notify the Issuer in writing of the Notes selected for redemption and, in the case of any Notes selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to redemption of Notes shall relate, in the case of any Note redeemed or to be redeemed only in part, to the portion of the principal amount of such Note which has been or is to be redeemed.

Section 5.4. Notice of Redemption. The Issuer shall deliver to each Holder's registered address or otherwise in accordance with the procedures of the Depositary, a notice of redemption to each Holder whose Notes are to be redeemed pursuant to Section 5.1 not less than 10 nor more than 60 days prior to a date fixed for redemption (a "Redemption Date"); *provided, however*, that redemption notices may be delivered more than 60 days prior to a Redemption Date if (i) the notice is issued pursuant to Article VIII or (ii) in the case of a redemption that is subject to one or more conditions precedent, the date of redemption is extended as permitted hereunder. At the Issuer's written request, the Trustee may give notice of redemption in the Issuer's name and at the Issuer's expense.

All notices of redemption shall be prepared by the Issuer and shall state:

(a) the Redemption Date;

(b) the redemption price and the amount of accrued interest to, but excluding, the Redemption Date payable as provided in Section 5.6, if any;

(c) if less than all outstanding Notes are to be redeemed, the identification of the particular Notes (or portion thereof) to be redeemed, as well as the aggregate principal amount of Notes to be redeemed and the aggregate principal amount of Notes to be outstanding after such partial redemption;

(d) in case any Note is to be redeemed in part only, the notice which relates to such Note shall state that on and after the Redemption Date, upon surrender of such Note, the Holder shall receive, without charge, a new Note or Notes of authorized denominations for the principal amount thereof remaining unredeemed;

(e) that on the Redemption Date the redemption price (and accrued interest to, but excluding, the Redemption Date payable as provided in Section 5.6, if any) shall become due and payable upon each such Note, or the portion thereof, to be redeemed, and, unless the Issuer defaults in making the redemption payment, that interest on Notes called for redemption (or the portion thereof) shall cease to accrue on and after said date;

(f) the place or places where such Notes are to be surrendered for payment of the redemption price and accrued interest, if any;

(g) the name and address of the Paying Agent;

(h) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(i) the CUSIP number, and that no representation is made as to the accuracy or correctness of the CUSIP number, if any, listed in such notice or printed on the Notes;

(j) the Section of this Indenture pursuant to which the Notes are to be redeemed; and

(k) any conditions to such redemption.

At the Issuer's request, the Trustee shall give the notice of redemption in the Issuer's name and at its expense; *provided, however*, that the Issuer shall have delivered to the Trustee, at least two Business Days prior to when the notice of the redemption is to be given, an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph. Such Officer's Certificate shall state that all conditions precedent to the delivery of such notice have been complied with. The Issuer shall be responsible for making calculations called for under the Notes and this Indenture, including but not limited to determination of interest, redemption price, premium, if any, and any other amounts payable on the Notes. The Issuer will make the calculations in good faith and, absent manifest error, its calculations will be final and binding on the Holders. The Trustee is entitled to rely conclusively on the accuracy of the Issuer's calculations without independent verification.

Section 5.5. Deposit of Redemption Price. Prior to 10:00 a.m. (New York City time) on any Redemption Date, the Issuer shall deposit with the Trustee or with a Paying Agent (or, if the Issuer is acting as its own Paying Agent, segregate and hold in trust as provided in Section 2.4) an amount of money sufficient to pay the redemption price of, and accrued interest on, all the Notes which are to be redeemed on that date.

Section 5.6. Notes Payable on Redemption Date. Notice of redemption having been given as aforesaid, the Notes so to be redeemed shall, on the Redemption Date, become due and payable at the redemption price therein specified (together with accrued interest, if any, to, but excluding, the Redemption Date), and from and after such date (unless the Issuer shall default in the payment of the redemption price and accrued interest, if any, to, but excluding, the Redemption Date) such Notes shall cease to bear interest. Upon surrender of any such Note for redemption in accordance with said notice, such Note shall be paid by the Issuer at the redemption price, together with accrued interest, if any, to, but excluding, the Redemption Date (subject to the rights of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date falling prior to or on the Redemption Date).

If any Note called for redemption shall not be so paid upon surrender thereof for redemption, the principal (and premium, if any) shall, until paid, bear interest from the Redemption Date at the rate borne by the Notes.

If a Redemption Date is on or after a Record Date and on or before the related Interest Payment Date, the accrued and unpaid interest, if any, shall be paid to the Person in whose name the Note is registered at the close of business on such Record Date, and no further interest shall be payable to Holders whose Notes shall be subject to redemption by the Issuer.

Section 5.7. Notes Redeemed in Part. Any Note which is to be redeemed only in part (pursuant to the provisions of this Article) shall be surrendered at the office or agency of the Issuer maintained for such purpose pursuant to Section 2.3 (with, if the Issuer so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Issuer duly executed by, the Holder thereof or such Holder's attorney duly authorized in writing), and the Issuer shall execute, and the Trustee upon receipt of an Authentication Order shall authenticate and make available for delivery to the Holder of such Note at the expense of the Issuer, a new Note or Notes, of any authorized denomination as requested by such Holder, in an aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Note so surrendered; *provided* that each such new Note shall be in a minimum principal amount of $2,000 and integral multiples of $1,000 in excess thereof.

Section 5.8. Offer to Repurchase. In the event that, pursuant to Section 3.7, the Issuer is required to commence an offer to all Holders to purchase the Notes (an "Offer to Repurchase"), it shall follow the procedures specified below:

(a) The Offer to Repurchase shall remain open for a period of at least 10 days following its commencement and not more than 60 days, except to the extent that a longer period is required by applicable law (the "Offer Period"). No later than five Business Days after the termination of the Offer Period (the "Purchase Date"), the Issuer shall apply all Excess Proceeds (the "Offer Amount") to the purchase of Notes and such Pari Passu Indebtedness, if any (in each instance, on a pro rata basis, if applicable), or, if less than the Offer Amount has been tendered, all Notes and other Indebtedness tendered in response to the Offer to Repurchase. Payment for any Notes so purchased shall be made pursuant to Section 3.1.

(b) If the Purchase Date is on or after a Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest, if any, shall be paid to the Person in whose name a Note is registered at the close of business on such Record Date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Offer to Repurchase.

(c) Upon the commencement of an Offer to Repurchase, the Issuer shall send, by first class mail (or electronically for Global Notes), a notice to the Trustee and each of the Holders. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Offer to Repurchase. The notice, which shall govern the terms of the Offer to Repurchase, shall state:

(i) that the Offer to Repurchase is being made pursuant to this Section 5.8 and Section 3.7, and the length of time the Offer to Repurchase shall remain open;

(ii) the Offer Amount, the purchase price and the Purchase Date;

(iii) that any Note not tendered or accepted for payment shall continue to accrue interest;

(iv) that, unless the Issuer defaults in making such payment, any Note accepted for payment pursuant to the Offer to Repurchase shall cease to accrue interest after the Purchase Date;

(v) that Holders electing to have a Note purchased pursuant to an Offer to Repurchase may elect to have Notes purchased in a minimum amount of $2,000 or an integral multiple of $1,000 in excess thereof only;

(vi) that Holders electing to have Notes purchased pursuant to any Offer to Repurchase shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Notes completed, or transfer by book-entry transfer, to the Issuer, a Depositary, if appointed by the Issuer, or a Paying Agent at the address specified in the notice at least three Business Days before the Purchase Date;

(vii) that Holders shall be entitled to withdraw their election if the Issuer, the Depositary or the Paying Agent, as the case may be, receives, not later than on the expiration of the Offer Period, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of Notes the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Notes purchased;

(viii) that, if the aggregate principal amount of Notes and, if applicable, Pari Passu Indebtedness, if any, surrendered by Holders thereof exceeds the Offer Amount, the Trustee shall select the Notes and, if applicable, the Issuer shall select such Pari Passu Indebtedness to be purchased or prepaid, on a pro rata basis based on the principal amount of Notes and Pari Passu Indebtedness, if any, surrendered (with such adjustments as may be deemed appropriate by the Issuer so that only Notes in minimum denominations of $2,000, or integral multiples of $1,000 in excess thereof, shall be purchased); and

(ix) that Holders whose Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

(d) On or before the Purchase Date, the Issuer shall, to the extent lawful, accept for payment, on a pro rata basis to the extent necessary, the Offer Amount of Notes or portions thereof tendered pursuant to the Offer to Repurchase, or if less than the Offer Amount has been tendered, all Notes tendered, and shall deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating that such Notes or portions thereof were accepted for payment by the Issuer in accordance with the terms of this Section 5.8. The Issuer, the Depositary or the Paying Agent, as the case may be, shall promptly (but in any case not later than five days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Issuer for purchase, and the Issuer shall promptly issue a new Note, and the Trustee, upon written request from the Issuer, shall authenticate and mail or deliver (or cause to be transferred by book entry) such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Issuer to the Holder thereof. The Issuer shall publicly announce the results of the Offer to Repurchase on the Purchase Date.

ARTICLE VI.

DEFAULTS AND REMEDIES

Section 6.1. Events of Default. Each of the following is an "Event of Default":

(a) a default in any payment of interest on any Note when due, continued for 30 days;

(b) a default in the payment of principal or premium, if any, of any Note when due at its Stated Maturity, upon optional redemption, upon required purchase, upon acceleration or otherwise;

(c) the failure by the Issuer or any Subsidiary to comply for 60 days after receipt of written notice referred to below with any of its obligations, covenants or agreements (other than a default pursuant to Section 6.1(a) or 6.1(b)) contained in the Notes, this Indenture or the Security Documents; *provided* that in the case of a failure to comply with Section 3.2, such period of continuance of such default or breach shall be 120 days after written notice described in this clause (c) has been given;

(d) (x) the failure by the Issuer or any Subsidiary to pay the principal amount of any Indebtedness for borrowed money (other than Indebtedness for borrowed money owing to the Issuer or a Subsidiary) within any applicable grace period after final maturity or (y) the acceleration of any Indebtedness for borrowed money (other than Indebtedness for borrowed money owing to the Issuer or a Subsidiary) by the holders thereof because of a default, in each case of subclauses (x) and (y), if the total amount of such Indebtedness unpaid at final maturity or accelerated exceeds the Threshold Amount or its foreign currency equivalent;

(e) the Issuer or any Significant Subsidiary pursuant to or within the meaning of the Bankruptcy Code:

(i) commences a voluntary case;

(ii) consents to the entry of an order for relief against it in any voluntary case;

(iii) consents to the appointment of a Custodian of it or for any substantial part of its property; or

(iv) makes a general assignment for the benefit of its creditors;

or takes any comparable action under any foreign laws relating to insolvency;

(f) a court of competent jurisdiction enters an order or decree under the Bankruptcy Code that:

(i) is for relief against the Issuer or any Significant Subsidiary in an involuntary case;

(ii) appoints a Custodian of the Issuer or any Significant Subsidiary or for any substantial part of its property; or

(iii) orders the winding up or liquidation of the Issuer or any Significant Subsidiary;

or any similar relief is granted under any foreign laws and the order or decree remains unstayed and in effect for 60 days;

(g) failure by the Issuer or any Significant Subsidiary to pay final and non-appealable judgment(s) aggregating in excess of the Threshold Amount or its foreign currency equivalent (net of any amounts which are covered by enforceable insurance policies issued by solvent insurance companies), which judgment(s) are not discharged, waived or stayed for a period of 60 days after such judgment(s) become final and, in the event such judgment(s) are covered by insurance, enforcement proceeding(s) have been commenced by any creditor upon such judgment(s) or decree(s) which are not promptly stayed;

(h) the Guarantee of a Significant Subsidiary ceases to be in full force and effect (except as contemplated by the terms thereof or of this Indenture), or any Guarantor that is a Significant Subsidiary denies in writing that it has any further liability under its Guarantee or gives written notice to such effect, other than by reason of the termination or discharge of this Indenture or the release of any such Guarantee in accordance with this Indenture and such Default continues for ten days;

(i) any material provision of any Security Document or Intercreditor Agreement, at any time, (a) ceases to be in full force and effect for any reason other than in accordance with the terms of this Indenture, the Security Documents and the Intercreditor Agreements or (b) is declared invalid or unenforceable by a court of competent jurisdiction, (y) the Issuer or any Guarantor contests in writing the validity or enforceability of any provision of any Security Document or Intercreditor Agreement or (z) the Issuer or any Guarantor denies in writing that it has any further liability under this Indenture or any Security Document or Intercreditor Agreement or gives written notice to revoke or rescind any Security Document or the perfected first-priority or second-priority Liens, as applicable, created thereby with respect to the Notes, other than in accordance with the terms of this Indenture, the Security Documents and the Intercreditor Agreements; or

(j) any Security Document covering a material portion of the Collateral for any reason (other than pursuant to the terms thereof) ceases to create a valid and perfected first-priority or second-priority Lien, as applicable, on and security interest in any material Collateral covered thereby, subject to Permitted Liens, except (a) to the extent that any such perfection or priority is not required pursuant to this Indenture and the Security Documents or results from the failure of the Collateral Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Security Documents or to file

UCC continuation statements or comply with any other Perfection Requirements or (b) as to Collateral consisting of real property, to the extent that such losses are covered by a title insurance policy in favor of the Collateral Agent for the benefit of the Trustee and the Holders and such insurers have not denied or failed to acknowledge coverage. For the avoidance of doubt, the Issuer shall be required (and the Collateral Agent is not obligated) to file UCC continuation statements and maintain perfection of Liens on the Collateral.

The foregoing shall constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

However, a Default under Section 6.1(c) shall not constitute an Event of Default until the Trustee or the Holders of at least 30.0% in aggregate principal amount of outstanding Notes notify the Issuer in writing of the Default and such Default is not cured within the time specified in Section 6.1(c) after receipt of such notice.

Section 6.2. Acceleration. If an Event of Default (other than an Event of Default specified in Section 6.1(e) or 6.1(f) above with respect to the Issuer) occurs and is continuing, the Trustee or the Holders of at least 30.0% in aggregate principal amount of outstanding Notes by written notice to the Issuer (and to the Trustee, if given by the holders) may declare the principal of, premium, if any, and accrued but unpaid interest, if any, on all outstanding Notes to be due and payable. Upon such a declaration, such principal, premium, if any, and interest shall be due and payable immediately. If an Event of Default arising from Section 6.1(e) or 6.1(f) of the Issuer occurs, the principal of, premium, if any, and interest on, all the outstanding Notes shall become immediately due and payable without any declaration or other act on the part of the Trustee or any Holders.

Section 6.3. Other Remedies. If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of or interest on the Notes or to enforce the performance of any provision of the Notes, this Indenture (including sums owed to the Trustee and its agents and counsel) and the Guarantees.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative.

Section 6.4. Waiver of Past Defaults. The Holders of a majority in aggregate principal amount of the then-outstanding Notes by written notice to the Trustee may, on behalf of the Holders of all of the Notes, waive, rescind or cancel any declaration of an existing or past Default or Event of Default and its consequences under this Indenture if such waiver, rescission or cancellation would not conflict with any judgment or decree (except a continuing Default or Event of Default in the payment of interest on, or the principal of, the Notes (other than such nonpayment of principal or interest that has become due as a result of such acceleration)). Upon any such waiver, rescission or cancellation of a Default or Event of Default, any such Default or Event of Default shall cease to exist, and any Event of Default arising from any such Default shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

In the event of any Event of Default arising from Section 6.1(d), such Event of Default and all consequences thereof shall be annulled, waived and rescinded, automatically and without any action by the Trustee or the Holders, if prior to 20 days after such Event of Default arose, the Issuer delivers an Officer’s

Certificate to the Trustee stating that (x) the Indebtedness or guarantee that is the basis for such Event of Default has been discharged or (y) the requisite amount of Holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default or (z) the default that is the basis for such Event of Default has otherwise been cured.

Section 6.5. Control by Majority. The Holders of a majority in aggregate principal amount of the then-outstanding Notes may direct in writing the time, method and place of conducting any proceeding for any remedy available to the Trustee or the Collateral Agent or of exercising any trust or power conferred on the Trustee or the Collateral Agent, as the case may be. The Trustee and the Collateral Agent, as the case may be, however, may refuse to follow any direction that conflicts with law or this Indenture or that the Trustee or the Collateral Agent determines is unduly prejudicial to the rights of any other Holder or that would involve the Trustee or the Collateral Agent in personal liability unless such Holders have offered to the Trustee or the Collateral Agent, as the case may be, security and indemnity satisfactory to it against any loss, liability or expense; *provided*, *however*, that the Trustee and the Collateral Agent shall have no obligation to determine whether or not any action or inaction is unduly prejudicial to the rights of any Holder. Prior to taking any action under this Indenture, the Trustee and the Collateral Agent shall be entitled to security or indemnification satisfactory to it in its sole discretion against all losses, liabilities and expenses that may be caused by taking or not taking such action.

Section 6.6. Limitation on Suits. The Trustee shall be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to it against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium, if any, or interest when due, no Holder may pursue any remedy with respect to this Indenture or the Notes (subject to the Intercreditor Agreements) unless:

(a) such Holder has previously given the Trustee written notice that an Event of Default is continuing;

(b) Holders of at least 30.0% of the aggregate principal amount of the then-outstanding Notes have requested in writing the Trustee to pursue the remedy;

(c) such Holders have offered and, if requested, provided the Trustee security or indemnity satisfactory to it in respect of any loss, liability or expense;

(d) the Trustee has not complied with such request within 60 days after the receipt of the written request and the offer of security or indemnity satisfactory to it in respect of any loss, liability or expense; and

(e) the Holders of a majority in aggregate principal amount of the then-outstanding Notes have not given the Trustee a written direction inconsistent with such request within such 60-day period.

Section 6.7. Rights of Holders to Receive Payment. Notwithstanding any other provision of this Indenture, the right of any Holder to institute suit for the enforcement of any payment of principal of, premium, if any, or interest on the Notes held by such Holder, on or after the respective due dates expressed in the Notes, shall not be impaired or affected without the consent of such Holder.

Section 6.8. Collection Suit by Trustee. If an Event of Default specified in Section 6.1(a), 6.1(b) or 6.1(i) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Issuer for the whole amount then due and owing (together with interest on any unpaid interest to the extent lawful) and the amounts provided for in Section 7.6.

Section 6.9. Trustee May File Proofs of Claim. The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders allowed in any judicial proceedings relative to the Issuer, its Subsidiaries or their respective creditors or properties and, unless prohibited by law or applicable regulations, may vote on behalf of the Holders (pursuant to the written direction of Holders of a majority in aggregate principal amount of the then-outstanding Notes) in any election of a trustee in bankruptcy or other Person performing similar functions, and any Custodian in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.6. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan or reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in such proceeding.

Section 6.10. Priorities. The Trustee shall, subject to the terms of the Intercreditor Agreements, pay out any money or property received by it in the following order:

First: to the Trustee, the Collateral Agent, the Notes Custodian and the Agents for amounts due under Section 7.6;

Second: to Holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

Third: to the Issuer or, to the extent the Trustee receives any amount for any Guarantor, to such Guarantor as a court of competent jurisdiction shall direct.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section. At least 15 days before such record date, the Issuer (or the Trustee) shall deliver to each Holder and the Trustee a notice that states the record date, the payment date and amount to be paid.

Section 6.11. Undertaking for Costs. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.7 or a suit by Holders of more than 10% in outstanding principal amount of the Notes.

ARTICLE VII.

TRUSTEE AND COLLATERAL AGENT

Section 7.1. Duties of Trustee and Collateral Agent.

(a) If an Event of Default has occurred and is continuing, the Trustee shall, in the exercise of its rights and powers under this Indenture, use the same degree of care and skill in its exercise of such rights and powers as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs, subject to the provisions of clause (h) below.

(b) The Trustee, except during the continuance of an Event of Default of which a Trust Officer has actual knowledge, and, at all times, the Collateral Agent:

(i) and the Agents undertake to perform such duties and only such duties as are specifically set forth in this Indenture and the Security Documents and no implied covenants or obligations shall be read into this Indenture or the Security Documents against the Trustee and the Collateral Agent or the Agents; and

(ii) in the absence of gross negligence or willful misconduct on its part, may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and the Collateral Agent under this Indenture, the Notes, the Guarantees and the Security Documents, as applicable. However, in the case of any such certificates or opinions which by any provisions hereof are specifically required to be furnished to the Trustee or the Collateral Agent, as applicable, the Trustee or the Collateral Agent, as applicable, shall examine such certificates and opinions to determine whether or not they conform to the requirements of this Indenture, the Notes, the Guarantees and the Security Documents as the case may be (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(c) Neither the Trustee nor the Collateral Agent may be relieved from liability for its own negligent action, its own negligent failure to act (or, in the case of the Collateral Agent, grossly negligent action or its own grossly negligent failure to act) or its own willful misconduct, except that:

(i) this Section 7.1(c) does not limit the effect of Section 7.1(b);

(ii) neither the Trustee nor the Collateral Agent shall be liable for any error of judgment made in good faith by a Trust Officer or Trust Officers unless it is proved in a final non-appealable decision of a court of competent jurisdiction that the Trustee or the Collateral Agent was negligent (or, in the case of the Collateral Agent, grossly negligent) in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a written direction received by it pursuant to Section 6.5.

(d) The Trustee, the Collateral Agent and the Agents shall not be liable for interest on any money received by it except as the Trustee, the Collateral Agent and the Agents may agree in writing with the Issuer.

(e) Money held in trust by the Trustee or Collateral Agent need not be segregated from other funds except to the extent required by law.

(f) No provision of this Indenture, the Notes, the Guarantees or the Security Documents shall require the Trustee, the Collateral Agent or an Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or thereunder or in the exercise of any of its rights or powers, if it shall have reasonable grounds to believe that repayment of such funds or indemnity satisfactory to it against such risk or liability is not reasonably assured to it.

(g) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee and the Collateral Agent shall be subject to the provisions of this Section 7.1.

(h) The Trustee shall not be under any obligation to exercise any of the rights or powers vested in it by this Indenture or to direct the Collateral Agent to take action under the Security Documents at the request or direction of any of the Holders unless such Holders shall have offered to the Trustee, security, prefunding or indemnity satisfactory to it against the costs, expenses (including reasonable attorneys' fees and expenses) and liabilities that might be incurred by it in compliance with such request or direction.

Section 7.2. Rights of Trustee and Collateral Agent.

(a) The Trustee, the Collateral Agent and the Agents may conclusively rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, notice, request, direction, consent, order, judgment, bond or any other paper or document believed by it to be genuine and to have been signed or presented by the proper Person or Persons. The Trustee, the Collateral Agent and the Agents need not investigate any fact or matter stated in the document.

(b) Before the Trustee or the Collateral Agent acts or refrains from acting it may require an Officer's Certificate or an Opinion of Counsel or both, except that (x) no Officer's Certificate or Opinion of Counsel will be required in connection with the original issuance of Notes on the date hereof and (y) no Opinion of Counsel will be required in connection with the execution of any amendment or supplement adding a new Guarantor under this Indenture or releasing a Guarantor pursuant to Section 10.2(b) hereof. Neither the Trustee nor the Collateral Agent shall be liable for any action it takes or omits to take in good faith in reliance on an Officer's Certificate or Opinion of Counsel.

(c) Each of the Trustee and the Collateral Agent may act through its attorneys, custodians, nominees and agents and shall not be responsible for the misconduct or negligence of or for the supervision of any agent, custodians, nominees or attorney appointed with due care.

(d) Neither the Trustee nor the Collateral Agent shall be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers; *provided*, *however*, that the Trustee's or the Collateral Agent's conduct does not constitute willful misconduct or negligence (or, in the case of the Collateral Agent, gross negligence) as determined in a final non-appealable decision of a court of competent jurisdiction.

(e) Each of the Trustee and the Collateral Agent may consult with counsel of its selection, and the advice or opinion of counsel with respect to legal matters relating to this Indenture, the Notes, the Guarantees, the Security Documents and the Intercreditor Agreements shall be full and complete authorization and protection from liability in respect to any action taken, omitted or suffered by it hereunder or under the Notes, the Guarantees, the Security Documents and the Intercreditor Agreements in good faith and in accordance with the advice or opinion of such counsel.

(f) The Trustee, the Collateral Agent and the Agents shall not be bound to make any investigation into any statement, warranty or representation, or the facts or matters stated in any resolution, certificate, statement, instrument, opinion, notice, request, direction, consent, order, judgment, bond or other paper or document made or in connection with this Indenture or the Security Documents; moreover, the Trustee, the Collateral Agent and the Agents shall not be bound to make any investigation into (i) the

performance or observance of any of the covenants, agreements or other terms or conditions set forth herein, (ii) the occurrence of any default, or the validity, enforceability, effectiveness or genuineness of this Indenture, the Security Documents or any other agreement, instrument or document or (iii) the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, judgment, bond, debenture, note or other evidence of indebtedness or other paper or document, but the Trustee, the Collateral Agent or an Agent, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee, the Collateral Agent or an Agent, as applicable, shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(g) The Trustee shall not be deemed to have knowledge of any Default or Event of Default except any Default or Event of Default of which a Trust Officer shall have (x) received written notification from the Issuer or a Holder at the Corporate Trust Office of the Trustee and such notice references the Notes and this Indenture or (y) obtained "actual knowledge." "Actual knowledge" shall mean the actual fact or statement of knowing by a Trust Officer without independent investigation with respect thereto.

(h) In no event shall the Trustee, the Collateral Agent or an Agent be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee, the Collateral Agent or Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee and the Collateral Agent, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee and the Collateral Agent in each of its capacities hereunder, and each agent (including the Agents), Notes Custodian and other Person employed to act hereunder.

(j) The Trustee and the Collateral Agent may request that the Issuer deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture and/or the Security Documents.

(k) Neither the Trustee nor the Collateral Agent shall have any duty (A) to see to any recording, filing, or depositing of this Indenture, the Security Documents or any agreement referred to herein, or to see to the maintenance of any such recording or filing or depositing or to any rerecording, re-filing or redepositing of any thereof or (B) to see to any insurance.

(l) The permissive rights of the Trustee, the Collateral Agent or an Agent to perform any act enumerated in this Indenture and/or the Security Documents shall not be construed as a duty and, with respect to such permissive rights, the Trustee, the Collateral Agent or an Agent shall not be answerable for other than its gross negligence or willful misconduct.

(m) Neither the Trustee nor the Collateral Agent shall be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

(n) Where this Indenture requires delivery of an Officer's Certificate or Opinion of Counsel in connection with any request or application to the Trustee to take or refrain from taking any action hereunder, the Trustee may, in its sole discretion, waive or amend such requirement.

Section 7.3. Individual Rights of Trustee. Subject to the TIA, the Trustee, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with the Issuer, the Guarantors or their Affiliates with the same rights it would have if it were not the Trustee. Any Paying Agent, Registrar, co-registrar or co-paying agent may do the same with like rights. However, the Trustee must comply with Section 7.9. In addition, the Trustee shall be permitted to engage in transactions with the Issuer; *provided*, *however*, that if the Trustee acquires any conflicting interest the Trustee must (i) eliminate such conflict within 90 days of acquiring such conflicting interest, (ii) apply to the SEC for permission to continue acting as Trustee or (iii) resign.

Section 7.4. Disclaimer. None of the Trustee, the Collateral Agent or any Agent shall be responsible for and none of them makes any representation as to the validity or adequacy of this Indenture, the Notes, the Guarantees or the Security Documents, none of them shall be accountable for the Issuer's use of the Notes or the proceeds from the Notes, and none of them shall be responsible for any statement of the Issuer in this Indenture or in any document issued in connection with the sale of the Notes or in the Notes other than the Trustee's certificate of authentication or for the use or application of any funds received by any Paying Agent other than the Trustee.

Section 7.5. Notice of Defaults. If a Default occurs and is continuing and is actually known to a Trust Officer of the Trustee, the Trustee shall deliver to each Holder notice of the Default within 90 days after the Trust Officer of the Trustee has actual knowledge of the Default. Except in the case of a Default in the payment of principal of, premium, if any, or interest on any Note, the Trustee may withhold notice if and so long as the Trustee in good faith determines that withholding notice is in the interests of the Holders.

Section 7.6. Compensation and Indemnity. The Issuer shall pay to the Trustee, the Collateral Agent and the Agents from time to time such compensation for their services as the parties shall agree in writing from time to time. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse the Trustee, the Collateral Agent and the Agents upon request for all reasonable out-of-pocket expenses incurred or made by it, including, but not limited to, costs of collection, costs of preparing and reviewing reports, certificates and other documents, costs of preparation and mailing of notices to Holders and reasonable costs of counsel, in addition to the compensation for its services. Such expenses shall include the reasonable compensation and expenses, disbursements and advances of the Trustee's and the Collateral Agent's agents, counsel, accountants and experts. The Issuer shall indemnify each of the Trustee, any predecessor Trustee, the Collateral Agent and any predecessor Collateral Agent in each of its capacities hereunder (including, with respect to the Trustee, Paying Agent and Registrar) and the Security Documents, and each of their officers, directors, employees, counsel and agents, against any and all loss, liability or expense (including, but not limited to, reasonable attorneys' fees and expenses) incurred by it in connection with the administration of this trust and the performance of their duties hereunder and under the Notes, the Guarantees and the Security Documents, including the costs and expenses of enforcing this Indenture (including this Section 7.6), the Notes, the Guarantees, the Security Documents and the Intercreditor Agreements and of defending itself against any claims (whether asserted by any Holder, the Issuer or otherwise). The Trustee, the Collateral Agent and the Agents shall notify the Issuer promptly of any claim for which it may seek indemnity. Failure by the Trustee, the Collateral Agent or an Agent to so notify the Issuer shall not relieve the Issuer of its obligations hereunder. The Issuer shall defend the claim and the Trustee, the Collateral Agent and the Agents may have separate counsel and the Issuer shall pay the reasonable fees and expenses of such counsel. The Issuer need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee, the Collateral Agent or an Agent as a result of its own willful misconduct or gross negligence as determined by a court of competent jurisdiction in a non-appealable decision.

To secure the Issuer's payment obligations in this Section, the Trustee and the Collateral Agent shall have a lien prior to the Notes on all money or property held or collected by the Trustee and the Collateral Agent other than money or property held in trust to pay principal of and interest on particular Notes. The right of the Trustee and the Collateral Agent to receive payment of any amounts due under this Section 7.6 shall not be subordinate to any other liability or indebtedness of the Issuer.

The Issuer's obligations pursuant to this Section and any lien arising hereunder shall survive the satisfaction and discharge of this Indenture and the Security Agreements and the resignation or removal of the Trustee, the Collateral Agent or an Agent. When the Trustee, the Collateral Agent or an Agent incurs expenses after the occurrence of a Default specified in Section 6.1(e) or 6.1(f) with respect to the Issuer, the expenses are intended to constitute expenses of administration under the Bankruptcy Code.

Pursuant to Section 10.1, the obligations of the Issuer hereunder are jointly and severally guaranteed by the Guarantors.

Section 7.7. Replacement of Trustee or Collateral Agent. The Trustee or the Collateral Agent may resign at any time by so notifying the Issuer. The Holders of a majority in aggregate principal amount of the Notes may remove the Trustee or Collateral Agent by so notifying the Issuer and the Trustee or Collateral Agent, as applicable, in writing and may appoint a successor Trustee or successor Collateral Agent, as applicable. The Issuer shall remove the Trustee or the Collateral Agent if:

(i) in the case of the Trustee, the Trustee fails to comply with Section 7.9;

(ii) the Trustee or the Collateral Agent, as applicable, is adjudged bankrupt or insolvent;

(iii) a receiver or other public officer takes charge of the Trustee or the Collateral Agent, as applicable, or its property; or

(iv) the Trustee or the Collateral Agent otherwise becomes incapable of acting.

If the Trustee or the Collateral Agent resigns or is removed by the Issuer or by the Holders of a majority in aggregate principal amount of the Notes and such Holders do not reasonably promptly appoint a successor Trustee or successor Collateral Agent, as applicable, or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee) or Collateral Agent (the Collateral Agent in such event being referred to herein as the retiring Collateral Agent) for any reason, the Issuer shall promptly appoint a successor Trustee or successor Collateral Agent, as applicable.

A successor Trustee or successor Collateral Agent shall deliver a written acceptance of its appointment to the retiring Trustee or retiring Collateral Agent, as applicable, and to the Issuer. Thereupon the resignation or removal of the retiring Trustee or retiring Collateral Agent, as applicable, shall become effective, and the successor Trustee or successor Collateral Agent, as applicable, shall have all the rights, powers and duties of the Trustee or the Collateral Agent, as applicable, under this Indenture and the Security Documents. The successor Trustee or successor Collateral Agent shall deliver a notice of its succession to Holders. The retiring Trustee or retiring Collateral Agent shall promptly transfer all property held by it as Trustee or Collateral Agent to the successor Trustee or successor Collateral Agent, as applicable, subject to the lien provided for in Section 7.6. All costs reasonably incurred in connection with any resignation or removal hereunder shall be borne by the Issuer.

If a successor Trustee or successor Collateral Agent does not take office within 60 days after the retiring Trustee or retiring Collateral Agent resigns or is removed, the retiring Trustee or retiring Collateral Agent, as applicable, or the Holders of at least 10% in aggregate principal amount of the Notes may petition, at the Issuer's expense, any court of competent jurisdiction for the appointment of a successor Trustee or successor Collateral Agent.

If the Trustee fails to comply with Section 7.9, unless the Trustee's duty to resign is stayed, any Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

Notwithstanding the replacement of the Trustee or the Collateral Agent pursuant to this Section 7.7, the Issuer's obligations under Section 7.6 shall continue for the benefit of the retiring Trustee or retiring Collateral Agent.

Section 7.8. Successor by Merger. If the Trustee or the Collateral Agent consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation without any further act shall become the successor Trustee or successor Collateral Agent, as applicable, and shall succeed to the rights, powers, duties, immunities and privileges of its predecessor.

In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture, any of the Notes shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver such Notes so authenticated; and in case at that time any of the Notes shall not have been authenticated, any successor to the Trustee may authenticate such Notes either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Notes or in this Indenture provided that the certificate of the Trustee shall have.

Section 7.9. Eligibility; Disqualification. The Trustee shall have a combined capital and surplus of at least $50.0 million as set forth in its most recent filed annual report of condition.

This Indenture shall always have a Trustee who satisfies the requirements of TIA § 310(a)(1), (2) and (5). The Trustee is subject to TIA § 310(b).

Section 7.10. Limitation on Duty. Neither the Trustee nor the Collateral Agent shall have any duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture, the Notes, the Guarantees and the Security Documents by the Issuer, the Guarantors or any other Person.

Section 7.11. Preferential Collection of Claims Against the Issuer. The Trustee is subject to TIA § 311(a), excluding any creditor relationship listed in TIA § 311(b). A Trustee who has resigned or been removed shall be subject to TIA § 311(a) to the extent indicated therein.

Section 7.12. Reports by Trustee to Holders of the Notes. Within 60 days after each March 1, beginning with March 1, 2022, the Trustee shall mail to the Holders a brief report dated as of such reporting date that complies with TIA § 313(a) (but if no event described in TIA § 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with TIA § 313(b). The Trustee shall also transmit all reports as required by TIA § 313(c).

The Issuer shall promptly notify the Trustee in writing when any Notes are listed on any stock exchange and of any delisting thereof.

ARTICLE VIII.
DISCHARGE OF INDENTURE; DEFEASANCE

Section 8.1. Discharge of Liability on Notes; Defeasance.

(a) This Indenture, the Security Documents and the Intercreditor Agreement shall be discharged and shall cease to be of further effect, and any Collateral then securing the Notes shall be released (except as to surviving rights of registration of transfer or exchange of Notes and certain rights, indemnities and immunities of the Trustee and Collateral Agent, as expressly provided for in this Indenture) as to all outstanding Notes when:

(i) either (i) all of the Notes theretofore authenticated and delivered (other than Notes pursuant to Section 2.7 which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Issuer and thereafter repaid to the Issuer or discharged from such trust) have been delivered to the Trustee for cancellation or (ii) all of the Notes not previously delivered to the Trustee for cancellation (a) have become due and payable, (b) shall become due and payable at their Stated Maturity within one year or (c) have been called for redemption or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of a full redemption by the Trustee in the name, and at the expense, of the Issuer, and the Issuer or any Guarantor has deposited or caused to be deposited with the Trustee (in a manner that is not revocable by the Issuer or any of its Affiliates) funds in cash in U.S. dollars, U.S. Government Obligations or a combination thereof in an amount sufficient to pay and discharge the entire Indebtedness on the Notes not theretofore delivered to the Trustee for cancellation, for principal of, premium, if any, and interest on the Notes to the date of maturity or redemption, as the case may be, together with irrevocable instructions from the Issuer directing the Trustee to apply such funds to the payment thereof at maturity or redemption, as the case may be;

(ii) the Issuer and/or the Guarantors have paid all other sums then due and payable under this Indenture; and

(iii) the Issuer has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent under this Indenture relating to the satisfaction and discharge of this Indenture have been complied with.

(b) Subject to Sections 8.1(c) and 8.2, the Issuer at any time may terminate (i) all of its obligations under the Notes and this Indenture (with respect to such Notes) and have each Guarantor's obligation discharged with respect to its Guarantee ("legal defeasance option") and cure all then-existing Events of Default or (ii) its obligations under Sections 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 3.10, 3.11 and 3.14 and the operation of Section 4.1 (other than Sections 4.1(a)(i), (ii) and (vi) and Section 4.1(b)(i)(D)) and Sections 6.1(c) (with respect to any Default under Sections 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 3.10, 3.11 and 3.14 and the covenants in the Security Documents), 6.1(d), 6.1(e) (with respect to Significant Subsidiaries of the Issuer only), 6.1(f) (with respect to Significant Subsidiaries of the Issuer only), 6.1(g), 6.1(h) and 6.1(j) ("covenant defeasance option").

The Issuer may exercise its legal defeasance option notwithstanding its prior exercise of the covenant defeasance option, and may exercise its legal defeasance option or covenant defeasance option with respect to any or all the Notes issued under this Indenture and the related Guarantees. In the event that the Issuer terminates all of its obligations under the Notes and this Indenture (with respect to such Notes) by exercising the legal defeasance option or the covenant defeasance option, the Liens, as they pertain to the Notes and Guarantees, will be released, and the obligations of each Guarantor under its Guarantee of such Notes, and, to the extent pertaining to the Notes and the Guarantees, the Security Documents and the Intercreditor Agreements, shall be terminated simultaneously with the termination of such obligations. If the Issuer exercises its legal defeasance option, payment of the Notes may not be accelerated because of an Event of Default with respect thereto. If the Issuer exercises its covenant defeasance option, payment of the Notes may not be accelerated because of an Event of Default specified in Section 6.1(c) (with respect to

any Default by the Issuer or any of its Subsidiaries with any of their obligations under Sections 3.2, 3.3, 3.4, 3.5, 3.6, 3.7, 3.8, 3.9, 3.10, 3.11 and 3.14 and the covenants in the Security Documents), 6.1(d), 6.1(e) (with respect to Significant Subsidiaries of the Issuer only), 6.1(f) (with respect to Significant Subsidiaries of the Issuer only), 6.1(g), 6.1(h), or 6.1(j).

Upon satisfaction of the conditions set forth herein and upon request of the Issuer, the Trustee shall acknowledge in writing the discharge of those obligations that the Issuer terminates.

(c) Notwithstanding clauses (a) and (b) above, the Issuer's obligations in Sections 2.3, 2.4, 2.5, 2.6, 2.7, 2.8, 7.6 and 7.7 and in this Article VIII shall survive until the Notes have been paid in full. Thereafter, the Issuer's obligations in Sections 7.6, 8.5 and 8.6 shall survive such satisfaction and discharge.

Section 8.2. Conditions to Defeasance.

(a) The Issuer may exercise its legal defeasance option or its covenant defeasance option only if:

(i) the Issuer irrevocably deposits or causes to be deposited with the Trustee cash in U.S. dollars, U.S. Government Obligations or a combination thereof in an amount in the opinion of a nationally recognized certified public accounting firm sufficient to pay the principal of, premium, if any, and interest on the applicable issue of Notes when due at maturity or redemption, as the case may be; *provided* that if such redemption is made pursuant to Paragraph 6(b) of the form of Note set forth in Exhibit A hereto (or any corresponding paragraph of a Global Note or a Definitive Note), then (x) the amount of money or U.S. Government Obligations that the Issuer must irrevocably deposit or cause to be deposited will be determined using an assumed Applicable Premium calculated as of the date of such deposit, as calculated by the Issuer or any direct or indirect parent of the Issuer in good faith, and (y) the Issuer must irrevocably deposit or cause to be deposited additional money in trust on the redemption date as necessary to pay the Applicable Premium as determined on such date;

(ii) the Issuer delivers to the Trustee a certificate from a nationally recognized firm of independent accountants expressing their opinion that the payments of principal and interest when due and without reinvestment on the deposited U.S. Government Obligations *plus* any deposited money without investment shall provide cash at such times and in such amounts as shall be sufficient to pay principal, premium, if any, and interest when due on all the Notes to maturity or redemption, as the case may be;

(iii) 91 days pass after the deposit is made and during the 91-day period no Default specified in Section 6.1(e) or 6.1(f) with respect to the Issuer occurs which is continuing at the end of the period;

(iv) the deposit does not constitute a default under any other agreement binding on the Issuer;

(v) the Issuer delivers to the Trustee an Opinion of Counsel stating that the trust resulting from the deposit does not constitute, or is qualified as, a regulated investment advisor under the Investment Advisors Act of 1940;

(vi) in the case of the legal defeasance option, the Issuer shall have delivered to the Trustee an Opinion of Counsel stating that (1) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling, or (2) since the date of this Indenture there has been a change in the applicable U.S. federal income tax law, and such Opinion of Counsel shall confirm that, based thereon, the beneficial owners of the Notes shall not recognize income, gain or loss for U.S. federal income tax purposes as a result of such deposit and defeasance and shall be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred;

(vii) in the case of the covenant defeasance option, the Issuer shall have delivered to the Trustee an Opinion of Counsel stating that the beneficial owners of the Notes shall not recognize income, gain or loss for U.S. federal income tax purposes as a result of such deposit and defeasance and shall be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred; and

(viii) the Issuer delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Notes to be so defeased and discharged as contemplated by this Article VIII have been complied with.

Before or after a deposit, the Issuer may make arrangements satisfactory to the Trustee for the redemption of such Notes at a future date in accordance with Article V.

Section 8.3. Application of Trust Money. The Trustee shall hold in trust money or U.S. Government Obligations deposited with it pursuant to this Article VIII. It shall apply the deposited money and the money from U.S. Government Obligations through the Paying Agent and in accordance with this Indenture to the payment of principal of and interest on the Notes.

Section 8.4. Repayment to Issuer. Anything herein to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuer from time to time upon Company Order any money or U.S. Government Obligations held by it as provided in this Article VIII which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect the legal defeasance option or covenant defeasance option, as applicable; *provided* that the Trustee shall not be required to liquidate any U.S. Government Obligations in order to comply with the provisions of this Section 8.4.

Subject to any applicable abandoned property law, the Trustee and the Paying Agent shall pay to the Issuer upon written request any money held by them for the payment of principal of or interest on the Notes that remains unclaimed for two years, and, thereafter, Holders entitled to the money must look to the Issuer for payment as general creditors.

Section 8.5. Indemnity for U.S. Government Obligations. The Issuer shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited U.S. Government Obligations or the principal and interest received on such U.S. Government Obligations.

Section 8.6. Reinstatement. If the Trustee or Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article VIII by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the obligations of the Issuer and each Guarantor under this Indenture, the Notes and the Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to this Article VIII until such time as the Trustee or Paying Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article VIII; *provided*, *however*, that, if the Issuer or any of the Guarantors has made any payment of interest on or principal of any Notes because of the reinstatement of its obligations, the Issuer or any Guarantor, as the case may be, shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or U.S. Government Obligations held by the Trustee or Paying Agent.

ARTICLE IX.

AMENDMENTS

Section 9.1. Without Consent of Holders.

(a) Notwithstanding Section 9.2 hereof, this Indenture, the Notes, the Guarantees, the Security Documents and the Intercreditor Agreements may be amended or supplemented by the Issuer, any Guarantor (with respect to this Indenture or a Guarantee to which it is a party), the Trustee and, if applicable, the Collateral Agent, without notice to or consent of any Holder:

(i) to cure any ambiguity, omission, mistake, defect or inconsistency identified in an Officer's Certificate delivered to the Trustee;

(ii) to conform the text of this Indenture (including any supplemental indenture or other instrument pursuant to which Additional Notes are issued), the Guarantees, the Notes, the Security Documents or the Intercreditor Agreements to the "Description of Notes" in the offering memorandum or other offering document with respect to any Additional Notes and any supplemental indenture or other instrument pursuant to which such Additional Notes are issued, solely to the extent that such "Description of Notes" provides for terms of such Additional Notes that differ from the terms of the Initial Notes, as contemplated by Section 2.2;

(iii) to comply with Section 4.1;

(iv) to provide for the assumption by a successor Person of the obligations of the Issuer or any Guarantor under this Indenture, the Security Documents, the Intercreditor Agreements and the Notes or Guarantee, as the case may be;

(v) to provide for uncertificated Notes in addition to or in place of certificated Notes; *provided* that the uncertificated Notes are issued in registered form for purposes of Section 163(f) of the Code;

(vi) (A) to add or release Guarantees in accordance with the terms of this Indenture with respect to the Notes or (B) to add one or more co-issuers of the Notes to the extent it does not result in adverse tax consequences to the Holders;

(vii) to make, complete or confirm any grant of Collateral permitted or required by this Indenture or any of the Security Documents or Intercreditor Agreements, or any release of Collateral pursuant to the terms of this Indenture or any of the Security Documents or Intercreditor Agreements;

(viii) to add to the covenants of the Issuer for the benefit of the Holders or to surrender any right or power herein conferred upon the Issuer or any Guarantor;

(ix) to make any change that does not adversely affect the rights of any Holder in any material respect upon delivery to the Trustee of an Officer's Certificate certifying the absence of such adverse effect;

(x) to comply with any requirement of the SEC in connection with any qualification of this Indenture under the TIA;

(xi) to make any amendment to the provisions of this Indenture relating to the transfer and legending of the Notes as permitted by this Indenture, including, without limitation, to facilitate the issuance and administration of the Notes; *provided, however,* that (i) compliance with this Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not materially and adversely affect the rights of Holders to transfer Notes;

(xii) to evidence and provide for the acceptance of appointment by a successor Trustee or Collateral Agent; *provided* that the successor Trustee or Collateral Agent is otherwise qualified and eligible to act as such under the terms of this Indenture, the Security Documents and the Intercreditor Agreements, as applicable;

(xiii) to provide for or confirm the issuance of Additional Notes in accordance with this Indenture;

(xiv) to secure additional extensions of credit and add additional secured creditors holding other Parity Lien Indebtedness so long as such Parity Lien Indebtedness is not prohibited by the provisions of this Indenture or any other then-existing Parity Lien Indebtedness; or

(xv) to add additional assets as Collateral.

(b) In addition, the holders will be deemed to have consented for purposes of the Security Documents and the Intercreditor Agreements to any of the following amendments and other modifications to the Security Documents or Intercreditor Agreements:

(i) (1) to add other parties (or any authorized agent thereof or trustee therefor) holding Parity Lien Indebtedness that is incurred in compliance with the ABL Credit Agreement, the Term Loan Credit Agreement, this Indenture, the Security Documents and the Intercreditor Agreements and (2) to establish that the Liens on any Collateral securing such Parity Lien Indebtedness shall be *pari passu* under the Pari Passu Intercreditor Agreement with the Liens on such Collateral securing the Obligations under this Indenture, the Notes and the Guarantees, all on the terms provided for in the Pari Passu Intercreditor Agreement in effect immediately prior to such amendment or other modification;

(ii) to establish that the Liens on any Collateral securing any Indebtedness replacing the Term Loan Credit Agreement permitted to be incurred under this Indenture shall be *pari passu* to the Liens on such Collateral securing any Obligations under this Indenture, the Notes and the Guarantees, all on the terms provided for in the Pari Passu Intercreditor Agreement in effect immediately prior to such amendment or other modification;

(iii) to establish that the Liens on any Current Asset Collateral securing any Indebtedness replacing the ABL Credit Agreement permitted to be incurred under this Indenture shall be senior to the Liens on such Current Asset Collateral securing any Obligations under this Indenture, the Notes and the Guarantees, and that the Liens on any Fixed Asset Collateral securing any such Indebtedness shall be junior to the Liens on such Fixed Asset Collateral securing any Obligations under this Indenture, the Notes and the Guarantees, all on the terms provided for in the ABL Intercreditor Agreement in effect immediately prior to such amendment and other modification; and

(iv) upon any cancellation or termination of the ABL Credit Agreement without a replacement thereof, to establish that the Current Asset Collateral (in addition to the Fixed Asset Collateral) shall secure the Obligations under this Indenture, the Notes and the Guarantees on a first-priority basis, subject to the terms of the Pari Passu Intercreditor Agreement in effect immediately prior to such amendment or other modification.

Any such additional party and the Term Loan Collateral Agent, ABL Collateral Agent, the Trustee and the Collateral Agent shall be entitled to conclusively rely upon an Officer's Certificate certifying that such Indebtedness was issued or borrowed in compliance with the Term Loan Credit Agreement, the ABL Credit Agreement, this Indenture and the Security Documents.

The Collateral Agent shall sign any amendment, waiver or other modification to the Security Documents or the Intercreditor Agreement set forth in this Section 9.1(b) if such amendment, waiver or other modification does not adversely affect the rights, duties, liabilities or immunities of the Collateral Agent. In executing any amendment, waiver or other modification to the Security Documents and the Intercreditor Agreements set forth in this Section 9.1(b), the Collateral Agent shall be entitled to receive and (subject to Section 7.1 hereof) shall be fully protected in relying upon an Officer's Certificate stating that the execution of such amendment, waiver or other modification is authorized or permitted by the applicable Security Document or Intercreditor Agreement, and complies with the provisions thereof. Notwithstanding anything in this Indenture to the contrary, no Opinion of Counsel shall be required in connection with the execution by the Collateral Agent of any amendment, waiver or other modification to the Security Documents or the Intercreditor Agreements set forth in this Section 9.1(b).

Section 9.2. With Consent of Holders.

(a) This Indenture, the Notes, the Guarantees, the Security Documents and the Intercreditor Agreements may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, any Notes) and any existing or past Default or compliance with any provisions of such documents may be waived with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, any Notes); *provided* that (x) if any such amendment, supplement or waiver will only affect one series of Notes (or less than all series of Notes) then outstanding under this Indenture, then only the consent of the Holders of a majority in aggregate principal amount of the Notes of such series then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, such series of Notes) shall be required and (y) if any such amendment, supplement or

waiver by its terms will affect a series of Notes in a manner that is different from and materially adverse relative to the manner in which such amendment, supplement or waiver affects other series of Notes, then the consent of the Holders of a majority in aggregate principal amount of the Notes of such series then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, such series of Notes) shall be required. However, without the consent of each Holder of a Note affected (including, for the avoidance of doubt, any Notes held by Affiliates), no amendment, supplement or waiver may (with respect to any Notes held by a non-consenting Holder):

(i) reduce the percentage of the aggregate principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;

(ii) reduce the rate of or extend the time for payment of interest on any Note;

(iii) reduce the principal of or change the Stated Maturity of any Note;

(iv) waive a Default in the payment of principal of or premium, if any, or interest on the Notes, except a rescission of acceleration of the Notes with respect to a nonpayment default by the Holders of at least a majority in aggregate principal amount of the Notes and a waiver of the payment default that resulted from such acceleration;

(v) reduce the premium payable upon the redemption of any Note or change the time at which any Note may be redeemed as described under Section 5.1 or Paragraph 6 of the form of Note, set forth in Exhibit A hereto (or any corresponding paragraph of a Global Note or a definitive Note) (other than any change to the notice periods with respect to such redemption);

(vi) make any Note payable in money other than that stated in such Note;

(vii) impair the right of any Holder to institute suit for the enforcement of any payment on or with respect to such Holder’s Notes;

(viii) make any change in the provisions of this Indenture relating to waivers of past Defaults or the rights of Holders to receive payments of principal of or premium, if any, or interest on the Notes;

(ix) make the Notes or any Guarantee subordinated in right of payment to any other obligations; or

(x) make any change in the amendment or waiver provisions of this Indenture that requires each Holder’s consent, as described in clauses (i) through (ix) above.

(b) In addition, without the consent of the holders of at least 66$^{2}/_{3}$% in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, the Notes), no amendment, supplement or waiver may (1) have the effect of releasing all or substantially all of the Collateral from the Liens of the Security Documents (except as permitted by the terms of this Indenture, the Security Documents or the Intercreditor Agreements) or changing or altering the priority of the security interests of the Holders in the Collateral under the ABL Intercreditor Agreement or the Pari Passu Intercreditor Agreement, (2) make any change in the Security Documents, the Intercreditor Agreements or the provisions in this Indenture dealing with the application of proceeds of the Collateral that would adversely affect the Holders or (3) modify the Security

Documents or the provisions of this Indenture dealing with Collateral in any manner adverse to the Holders in any material respect other than in accordance with the terms of this Indenture, the Security Documents or the Intercreditor Agreements; *provided* that (x) if any such amendment, supplement or waiver will only affect one series of Notes (or less than all series of Notes) then outstanding under this Indenture, then only the consent of the holders of at least $66^2/_3$% in aggregate principal amount of the Notes of such series then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, such series of the Notes) shall be required.

(c) For the avoidance of doubt, the provisions hereunder with respect to the Issuer's obligation to make an offer to repurchase the Notes as a result of a Change of Control, including the definition of "Change of Control," or an Asset Sale may be waived or modified at any time (including after a Change of Control) with the written consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding.

(d) The consent of the Holders shall not be necessary under this Section 9.2 to approve the particular form of any proposed amendment. It shall be sufficient if such consent approves the substance of the proposed amendment. For the avoidance of doubt, no amendment to, or deletion of, any of the covenants contained in Article III of this Indenture (other than Section 3.1) shall be deemed to impair or affect any rights of Holders to receive payment of principal of, or premium, if any, or interest on, the Notes.

(e) After an amendment under this Section 9.2 becomes effective, the Issuer shall (or shall cause the Trustee, at the expense of and at the written request of the Issuer, to) mail or electronically deliver to the Holders affected thereby a notice briefly describing such amendment. The failure of the Issuer to deliver such notice, or any defect therein, shall not in any way impair or affect the validity of an amendment under this Section 9.2.

Section 9.3. Effect of Consents and Waivers. A consent to an amendment or a waiver by a Holder of a Note shall bind the Holder and every subsequent Holder of that Note or portion of the Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent or waiver is not made on the Note. After an amendment or waiver becomes effective, it shall bind every Holder unless it makes a change described in clauses (i) through (x)of Section 9.2(a), in which case the amendment or waiver or other action shall bind each Holder who has consented to it and every subsequent Holder that evidences the same debt as the consenting Holder's Notes. An amendment or waiver made pursuant to Section 9.2 shall become effective upon receipt by the Trustee of the requisite number of written consents.

The Issuer may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to give their consent or take any other action described above or required or permitted to be taken pursuant to this Indenture. If a record date is fixed, then notwithstanding the immediately preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to take any such action, whether or not such Persons continue to be Holders after such record date.

Section 9.4. Notation on or Exchange of Notes. If an amendment changes the terms of a Note, the Trustee, at the request of the Issuer, may require the Holder to deliver it to the Trustee. The Trustee, at the request of the Issuer, may place an appropriate notation on the Note regarding the changed terms and return it to the Holder. Alternatively, if the Issuer so determines, the Issuer in exchange for the Note shall issue and the Trustee shall authenticate a new Note that reflects the changed terms. Failure to make the appropriate notation or to issue a new Note shall not affect the validity of such amendment.

Section 9.5. Trustee and Collateral Agent to Sign Amendments. The Trustee, and as applicable, the Collateral Agent, shall sign any amendment, supplement or waiver authorized pursuant to this Article IX if the amendment, supplement or waiver does not, in the sole determination of the Trustee, and as applicable, the Collateral Agent, adversely affect the rights, duties, liabilities or immunities of the Trustee or the Collateral Agent, as applicable. If it does, the Trustee or the Collateral Agent, as applicable, may but need not sign it. In signing any amendment, supplement or waiver pursuant to this Article IX, the Trustee and the Collateral Agent shall be entitled to receive, and (subject to Sections 7.1 and 7.2) shall be fully protected in relying upon, an Officer's Certificate and an Opinion of Counsel stating that such amendment, supplement or waiver is authorized or permitted by or complies with this Indenture, the Security Documents or the Intercreditor Agreements, as applicable, that all conditions precedent to such amendment required by this Indenture, the Security Documents or the Intercreditor Agreements, as applicable, have been complied with and that such amendment, supplement or waiver is the legally valid and binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms, subject to customary exceptions. Notwithstanding the foregoing, no Opinion of Counsel will be required for the Trustee or Collateral Agent to execute any amendment or supplement entered into in connection with adding a new Guarantor under this Indenture or releasing a Guarantor pursuant to Section 10.2(b) hereof.

ARTICLE X.
GUARANTEES

Section 10.1. Guarantees.

(a) Subject to the provisions of this Article X, each Guarantor hereby jointly and severally, irrevocably, fully and unconditionally guarantees, on a senior secured basis, as guarantor and not as a surety, with each other Guarantor, to each Holder, to the extent lawful, and the Trustee, the full and punctual payment when due, whether at maturity, by acceleration, by redemption or otherwise, of the principal of, premium, if any, and interest on the Notes and all other Obligations of the Issuer under this Indenture and the Notes (including, without limitation, interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Issuer or any Guarantor whether or not a claim for post-filing or post-petition interest is allowed in such proceeding and the obligations under Section 7.6) (all the foregoing being hereinafter collectively called the "Guarantor Obligations"). Each Guarantor agrees (to the extent lawful) that the Guarantor Obligations may be extended or renewed, in whole or in part, without notice or further assent from it, and that it shall remain bound under this Article X notwithstanding any extension or renewal of any Guarantor Obligation.

(b) Each Guarantor waives (to the extent lawful) presentation to, demand of, payment from and protest to the Issuer of any of the Guarantor Obligations and also waives (to the extent lawful) notice of protest for nonpayment. Each Guarantor waives (to the extent lawful) notice of any default under the Notes or the Guarantor Obligations.

(c) Each Guarantor further agrees that its Guarantee herein constitutes a Guarantee of payment when due (and not a Guarantee of collection) and waives any right to require that any resort be had by any Holder to any security held for payment of the Guarantor Obligations.

(d) Except as set forth in Section 10.2 and Article VIII, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason (other than payment of the Guarantor Obligations in full), including any claim of waiver, release, surrender, alteration or compromise, and shall not (to the extent lawful) be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guarantor Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor herein shall not (to the extent lawful) be discharged or impaired or otherwise affected by (a) the failure of any Holder to assert any claim or demand or to enforce any right or remedy against the Issuer or any other Person under this Indenture, the Notes or any other agreement or

otherwise; (b) any extension or renewal of any thereof; (c) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement; (d) the release of any security held by any Holder for the Guarantor Obligations or any of them; (e) the failure of any Holder to exercise any right or remedy against any other Guarantor; (f) any change in the ownership of the Issuer; (g) any default, failure or delay, willful or otherwise, in the performance of the Guarantor Obligations; or (h) any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of any Guarantor or would otherwise operate as a discharge of such Guarantor as a matter of law or equity.

(e) Each Guarantor agrees that its Guarantee herein shall remain in full force and effect until payment in full of all the Guarantor Obligations or such Guarantor is released from its Guarantee in compliance with Section 4.1, Section 10.2 and Article VIII. Each Guarantor further agrees that its Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of, premium, if any, or interest on any of the Guarantor Obligations is rescinded or must otherwise be restored by any Holder upon the bankruptcy or reorganization of the Issuer or otherwise.

(f) In furtherance of the foregoing and not in limitation of any other right which any Holder has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Issuer to pay any of the Guarantor Obligations when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, each Guarantor hereby promises to and shall, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Trustee or the Trustee on behalf of the Holders an amount equal to the sum of (i) the unpaid amount of such Guarantor Obligations then due and owing and (ii) accrued and unpaid interest on such Guarantor Obligations then due and owing (but only to the extent not prohibited by law) (including interest accruing after the filing of any petition in bankruptcy or the commencement of any insolvency, reorganization or like proceeding relating to the Issuer or any Guarantor whether or not a claim for post-filing or post-petition interest is allowed in such proceeding).

(g) Each Guarantor further agrees that, as between such Guarantor, on the one hand, and the Holders, on the other hand, (x) the maturity of the Guarantor Obligations guaranteed hereby may be accelerated as provided in this Indenture for the purposes of its Guarantee herein, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guarantor Obligations guaranteed hereby and (y) in the event of any such declaration of acceleration of such Guarantor Obligations, such Guarantor Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantor for the purposes of this Guarantee.

(h) Each Guarantor also agrees to pay any and all reasonable costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or the Holders in enforcing any rights under this Section.

(i) Neither the Issuer nor the Guarantors shall be required to make a notation on the Notes to reflect any Guarantee or any release, termination or discharge thereof and any such notation shall not be a condition to the validity of any Guarantee.

Section 10.2. Limitation on Liability; Termination, Release and Discharge.

(a) Any term or provision of this Indenture to the contrary notwithstanding, the obligations of each Guarantor hereunder shall be limited to the maximum amount as shall, after giving effect to all other contingent and fixed liabilities of such Guarantor and after giving effect to any collections from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Guarantee or pursuant to its contribution obligations under this Indenture, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under federal or state law or the laws of the jurisdiction of organization of such Guarantor and not otherwise being void or voidable under any similar laws affecting the rights of creditors generally.

(b) A Guarantee by a Subsidiary Guarantor shall be automatically and unconditionally released and discharged, and each Subsidiary Guarantor and its obligations under the Guarantee and this Indenture shall be released and discharged upon:

(i) the sale, exchange, disposition or other transfer (including through merger, consolidation or dissolution) of (x) the Capital Stock of such Subsidiary Guarantor, if after such transaction the Subsidiary Guarantor is no longer a Subsidiary, or (y) all or substantially all the assets of such Subsidiary Guarantor, if such sale, exchange, disposition or other transfer (including through merger, consolidation or dissolution) is made in compliance with this Indenture, so long as such Subsidiary Guarantor is also released from its guarantee and all pledges and security interests granted in connection with any Indebtedness under the Senior Credit Agreements and Certain Capital Markets Debt;

(ii) [reserved];

(iii) in the case of any Subsidiary that after the Issue Date is required to guarantee the Notes pursuant to Section 3.11, the release or discharge of the guarantee by such Subsidiary of Indebtedness of the Issuer or any Subsidiary or the repayment of the Indebtedness, in each case, that resulted in the obligation to guarantee the Notes (and the release, discharge or repayment of any other Indebtedness that would require such Subsidiary to guarantee the Notes pursuant to Section 3.11), except by reason of payment under or the termination or repayment of the Senior Credit Agreements or Certain Capital Markets Debt or if a release, discharge or repayment is by or as a result of payment in connection with the enforcement of remedies under such other guarantee or Indebtedness;

(iv) the Issuer's exercise of its legal defeasance option or covenant defeasance option as described under Article VIII or if this Indenture is discharged (including through redemption or repurchase of all the Notes as a result of satisfaction and discharge or otherwise) as described under Article VIII;

(v) the release or discharge of the guarantee by, or direct obligation of, such Subsidiary Guarantor of the Obligations under the Senior Credit Agreements, all other Parity Lien Indebtedness and Certain Capital Markets Debt, except by reason of payment under or the termination or repayment of the Senior Credit Agreements or Certain Capital Markets Debt or a discharge or release by or as a result of payment in connection with the enforcement of remedies under such guarantee or direct obligation, but only if the Liens on the Collateral of such Subsidiary Guarantor are also substantially concurrently released pursuant to the terms of this Indenture; or

(vi) such Subsidiary Guarantor ceasing to be a Subsidiary.

A Guarantee of a Subsidiary Guarantor also will be automatically released upon the applicable Subsidiary ceasing to be a Subsidiary as a result of any foreclosure of any pledge or security interest securing either Senior Credit Agreement, this Indenture or any other Parity Lien Indebtedness or Priority Lien Indebtedness or other exercise of remedies in respect thereof in accordance with the Intercreditor Agreements.

The Guarantee of Holdings will be released if the Issuer exercises its legal defeasance option or covenant defeasance option as described under Section 8.2, if the Issuer's Obligations under this Indenture are discharged (including pursuant to a satisfaction and discharge of this Indenture as described under Section 8.1 or through redemption or repurchase of all the Notes or otherwise) in accordance with the terms of this Indenture or if there is a release or discharge of such Guarantee by, or direct obligation of, Holdings of the Obligations under the Senior Credit Agreements, except by reason of payment under or the termination or repayment of the Senior Credit Agreements or Certain Capital Markets Debt or a discharge or release by or as a result of payment in connection with the enforcement of remedies under such guarantee or direct obligation.

(c) If any Subsidiary Guarantor is released from its Guarantee, any of its Subsidiaries that are Guarantors shall be released from their Guarantees, if any (except to the extent any such Subsidiaries are required to guarantee the Senior Credit Agreements).

(d) In the case of Section 10.2(b), to the extent the Issuer requests evidence of the release of a Guarantor through a supplemental indenture or amendment to this Indenture or other documentation, the Issuer shall deliver to the Trustee an Officer's Certificate stating that all conditions precedent provided for in this Indenture relating to such transaction have been complied with.

(e) The release of a Guarantor from its Guarantee and its obligations under this Indenture in accordance with the provisions of this Section 10.2 shall not preclude the future applications of Section 3.11 to such Person.

Section 10.3. Right of Contribution. Each Guarantor hereby agrees that to the extent that any such Guarantor shall have paid more than its proportionate share of any payment made on the obligations under its Guarantee, such Guarantor shall be entitled to seek and receive contribution from and against the Issuer or any other Guarantor that has not paid its proportionate share of such payment. The provisions of this Section 10.3 shall in no respect limit the obligations and liabilities of each Guarantor to the Trustee and the Holders and each Guarantor shall remain liable to the Trustee and the Holders for the full amount guaranteed by such Guarantor hereunder.

Section 10.4. No Subrogation. Notwithstanding any payment or payments made by each Guarantor hereunder, no Guarantor shall be entitled to be subrogated to any of the rights of the Trustee or any Holder against the Issuer or any other Guarantor or any collateral security or guarantee or right of offset held by the Trustee or any Holder for the payment of the Guarantor Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from the Issuer or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Trustee and the Holders by the Issuer on account of the Guarantor Obligations are paid in full. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Guarantor Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Trustee and the Holders, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Trustee in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Trustee, if required), to be applied against the Guarantor Obligations.

Section 10.5. [Reserved].

Section 10.6. Execution and Delivery.

(a) To evidence its Guarantee set forth in Section 10.1, each Guarantor hereby agrees that this Indenture shall be executed on behalf of such Guarantor by an Officer or person holding an equivalent title.

(b) Each Guarantor hereby agrees that its Guarantee set forth in Section 10.1 shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

(c) If an Officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note, the Guarantees shall be valid nevertheless.

(d) The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Guarantee set forth in this Indenture on behalf of the Guarantors.

(e) If required by Section 3.11, the Issuer shall cause any newly created or acquired Subsidiary to comply with the provisions of Section 3.11 and this Article X, to the extent applicable.

ARTICLE XI.

COLLATERAL AND SECURITY

Section 11.1. Collateral.

(a) The due and punctual payment of the principal of, premium, if any, and interest on the Notes and the Guarantees when and as the same shall be due and payable, whether on an Interest Payment Date, at maturity, by acceleration, repurchase, redemption or otherwise, interest on the overdue principal of and interest (to the extent permitted by law), if any, on the Notes and the Guarantees and performance of all other obligations under this Indenture, including, without limitation, the obligations of the Issuer set forth in Section 7.6, and the Notes, the Guarantees and the Security Documents, shall be secured by a Lien on the Fixed Asset Collateral on a first-priority basis and secured by a Lien on the Current Asset Collateral on a second-priority basis, in each case subject to Permitted Liens, as provided in this Indenture and the Security Documents to which the Issuer and the Guarantors, as the case may be, shall become parties to on the Issue Date or thereafter and will be secured by all of the Collateral pledged pursuant to the Security Documents hereafter delivered as required or permitted by this Indenture and the Security Documents. The Issuer, for the benefit of the Holders, hereby appoints U.S. Bank Trust Company, National Association as the initial Collateral Agent, and the Collateral Agent is hereby authorized and directed to execute and deliver the Security Documents and the Intercreditor Agreements. Each Holder by its acceptance of any Notes and the Guarantees thereof, irrevocably consents and agrees to such appointment.

(b) Each Holder, by its acceptance of any Notes and the Guarantees, consents and agrees to the terms of the Security Documents and the Intercreditor Agreements (including, without limitation, the provisions providing for foreclosure and release of Collateral and the automatic amendments, supplements, consents, waivers and other modifications thereto without the consent of the Holders) as the same may be in effect or may be amended from time to time in accordance with their terms and this Indenture and authorizes and directs the Collateral Agent to perform its obligations and exercise its rights under the Security Documents and the Intercreditor Agreements in accordance therewith.

(c) The Trustee and each Holder, by accepting the Notes and the Guarantees, acknowledges that, as more fully set forth in the Security Documents and the Intercreditor Agreements, the Collateral as hereafter constituted shall be held for the benefit of all the Holders and the Trustee, and that the Lien of this Indenture and the Security Documents in respect of the Trustee and the Holders is subject to and qualified and limited in all respects by the Security Documents and the Intercreditor Agreements and actions that may be taken thereunder.

Section 11.2. Maintenance of Collateral. The Issuer and the Guarantors shall maintain the Collateral in good, safe and insurable operating order, condition and repair (ordinary wear and tear excepted and casualty or condemnation excepted) and shall do all other acts as may be reasonably necessary or appropriate to maintain and preserve the Collateral; *provided* that the Issuer and the Guarantors may dispose of Collateral to the extent permitted by Section 3.7 hereof. Except as would not, individually or in the aggregate, reasonably be expected to have (a) a material adverse effect on the business, assets, liabilities (actual or contingent), financial condition or results of operations of the Issuer and its Subsidiaries, taken as a whole, (b) a material adverse effect on the ability of the Issuer and the Guarantors (taken as a whole) to perform their respective obligations hereunder or under the Security Documents or (c) a material adverse effect on the rights and remedies of the Holders under this Indenture or the Security Documents, the Issuer and the Guarantors shall pay all real estate and other taxes (except such as are being contested in good faith and by appropriate negotiations or proceedings), and maintain in full force and effect all material permits and insurance in amounts and that insures against such losses and risks as are reasonable for the type and size of the business conducted by the Issuer and the Guarantors.

Section 11.3. Impairment of Security Interest. Neither the Issuer nor any of its Subsidiaries will (i) take or knowingly or negligently omit to take any action which would materially adversely affect or impair the Liens in favor of the Collateral Agent and the Holders with respect to the Collateral, unless such action or failure to take action is otherwise permitted by this Indenture, the Security Documents or the Intercreditor Agreements or (ii) grant any Person, or permit any Person to retain (other than the Collateral Agent), any Liens on the Collateral, other than Permitted Liens. The Issuer and each Guarantor will, at its sole cost and expense, execute, deliver and file all such agreements and instruments as necessary, or as the Trustee or the Collateral Agent reasonably requests, to more fully or accurately describe the assets and property intended to be Collateral or the Obligations intended to be secured by the Security Documents.

Section 11.4. Further Assurances. To the extent required under this Indenture or any of the Security Documents or the Intercreditor Agreements and subject to the limitations described in the Agreed Security Principals, the Issuer and the Guarantors shall execute any and all further documents, financing statements, agreements and instruments, and take all further actions that may be required under applicable law, or that the Collateral Agent or the Trustee may reasonably request, in order to grant, preserve, protect and perfect the validity and priority of the security interests and Liens created or intended to be created by the Security Documents in the Collateral. In addition, to the extent required under this Indenture or any of the Security Documents, from time to time, the Issuer and the Guarantors will reasonably promptly secure the obligations under this Indenture and Security Documents by pledging or creating, or causing to be pledged or created, perfected security interests and Liens with respect to the Collateral to the extent required by this Indenture and/or the Security Documents.

Section 11.5. After-Acquired Property. Upon the acquisition by any of the Issuer or the Guarantors on or after the Issue Date of any assets (other than Excluded Assets), including, but not limited to, any real property that qualifies as Collateral or any equipment or fixtures which constitute accretions, additions or technological upgrades to the equipment or fixtures or any working capital assets that, in any such case, form part of the Collateral, the Issuer or such Guarantor shall execute and deliver (i) with regard to real property that qualifies as Collateral, the items set forth in Section 11.6 below within 90 days of the date of acquisition of the applicable asset (or such later date as the Term Loan Collateral Agent may have agreed to under the Term Loan Credit Agreement) and (ii) with regard to any other after-acquired property promptly, and in any event within the time period required for delivery to the Term Loan Collateral Agent under the Term Loan Credit Agreement or as otherwise required by this Indenture or the Security Documents, any information, documentation, financing statements or other certificates and opinions of counsel as may be necessary to vest in the Collateral Agent a perfected security interest, with the priority required by this Indenture and the Security Documents, subject only to Permitted Liens, in such after-acquired property and to have such after-acquired property added to the Collateral, and thereupon all provisions of this Indenture and the Security Documents relating to the Collateral shall be deemed to relate to such after-acquired property to the same extent and with the same force and effect.

Section 11.6. Real Estate Mortgages and Filings. With respect to any fee interest in any Premises owned by the Issuer or a Guarantor on the Issue Date or acquired by the Issuer or a Guarantor after the Issue Date that forms a part of the Collateral, within 90 days of the Issue Date or the date of acquisition, as applicable (or, in the case of any fee interest in any Premise acquired after the Issue Date, such later date as the Term Loan Collateral Agent may have agreed to under the Term Loan Credit Agreement) (in each case solely to the extent, and substantially in the form, delivered to the Term Loan Collateral Agent, but no greater scope):

(a) the Issuer or such Guarantor shall deliver to the Collateral Agent, as mortgagee or beneficiary, as applicable, for the ratable benefit of itself, the Trustee and the Holders, fully executed counterparts of mortgages, deeds of trust, security deeds or deeds to secure debt (each, a "Mortgage") in accordance with the requirements of this Indenture and/or the Security Documents, duly executed and acknowledged by the Issuer or such Guarantor, and otherwise in form for recording in the recording office of each applicable political subdivision where each Premises is situated, together with such certificates, affidavits, questionnaires or returns as shall be reasonably required in connection with the recording or filing thereof and evidence of the completion (or satisfactory arrangements for the completion) of all recordings and filings of such Mortgage (and payment of any taxes or fees in connection therewith), together with any necessary fixture filings, as may be necessary to create a valid, perfected Lien, with the priority required by this Indenture and the Security Documents, subject to Permitted Liens, against the Premises purported to be covered thereby;

(b) the Collateral Agent shall have received mortgagee's title insurance policies (or a binding pro forma title insurance policy or marked-up unconditional binder of title insurance) in favor of the Collateral Agent, and its successors and/or assigns, in the form necessary, with respect to the Premises purported to be covered by the applicable Mortgages, which shall insure that the interests created by the Mortgages constitute valid Liens on the applicable Premises, with the priority required by this Indenture and the Security Documents, free and clear of all Liens, defects and encumbrances, other than Permitted Liens. All such title policies shall be in amounts equal to the estimated fair market value of the Premises covered thereby, and such policies shall also include, to the extent available, all such endorsements as shall be reasonably required in transactions of similar size and purpose and shall be accompanied by evidence of the payment in full by the Issuer or the applicable Guarantor of all premiums thereon (or that satisfactory arrangements for such payment have been made) and that all charges for mortgage recording taxes, filing and recording fees and all related expenses, if any, have been paid;

(c) the Collateral Agent shall have received a copy of all recorded documents referred to, or listed as exceptions to title in, the title policy or policies referred to in clause (b) above and a copy of all other material documents affecting the Premises;

(d) if requested by the Term Loan Collateral Agent under the Term Loan Credit Agreement, the Collateral Agent shall have received, and the title insurance company issuing the policy referred to in clause (b) above (the "Title Insurance Company") shall have received an ALTA survey or other survey of the sites of the Premises in a manner customary for the type of real property subject to such survey, dated as of a date that is reasonably satisfactory to the Title Insurance Company by an independent professional licensed land surveyor reasonably satisfactory to the Title Insurance Company, or in lieu thereof, existing surveys, together with any affidavits or certificates required by the Title Insurance Company as shall be sufficient to enable the Title Insurance Company to remove any standard survey exceptions from the applicable title insurance policy and issue customary survey-dependent endorsements to the applicable title insurance policy; and

(e) the Issuer or the Guarantors shall deliver to the Collateral Agent customary local counsel opinions and opinions of counsel in the jurisdiction of organization of the owner of the applicable Premises.

Section 11.7. Negative Pledge. The Issuer and each Guarantor shall not, and the Issuer shall not permit any of its Subsidiaries to, further pledge the Collateral as security or otherwise, subject to Permitted Liens; *provided, however*, that the Issuer, subject to compliance with Section 3.3 and Section 3.5, shall be permitted to issue an unlimited aggregate principal amount of Additional Notes, all of which may be secured by the Collateral.

Section 11.8. Release of Liens on the Collateral.

(a) The Liens on the Collateral will be released with respect to the Notes and the related Guarantees, as applicable:

(i) in whole, upon payment in full of the principal of, together with accrued and unpaid interest and premium, if any, on, the Notes and all other related Obligations under this Indenture, the Guarantees and the Security Documents that are due and payable at or prior to the time such principal, together with accrued and unpaid interest and premium, if any, are paid;

(ii) in whole, upon satisfaction and discharge of this Indenture in accordance with Article VIII;

(iii) in whole, upon a legal defeasance or covenant defeasance as set forth under Article VIII;

(iv) in whole or in part, as to any asset constituting Collateral, in accordance with, and as expressly provided for under, the Security Documents, the Intercreditor Agreements and this Indenture;

(v) with the consent of Holders of at least 66⅔% in aggregate principal amount of such series of Notes, including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, such series of Notes as provided under Section 9.2;

(vi) [reserved]; and

(vii) in part, as to any property or assets constituting Collateral, to enable the disposition of such property or other assets (to a Person that is not the Issuer or a Guarantor) to the extent not prohibited by Section 3.7 (including, for the avoidance of doubt, the OWN/DAS Disposal and any Alternative OWN/DAS Disposal).

(b) The Issuer or the applicable Guarantor will furnish to the Trustee and the Collateral Agent, prior to each proposed release of Collateral pursuant to Sections 11.8(i) through (vi) or pursuant to the Security Documents:

(1) an Officer's Certificate to the effect that all conditions precedent provided for in this Indenture and the Security Documents to such release have been complied with;

(2) solely in the case of a release described in Sections 11.8(i) through (v), an Opinion of Counsel in accordance with Section 12.2(b); and

(3) a form of such release (which release shall provide that the requested release is without recourse or warranty to the Trustee or the Collateral Agent).

(c) Upon compliance by the Issuer or any Guarantor, as the case may be, with the conditions precedent set forth above, and if required by this Indenture upon delivery by the Issuer or such Guarantor to the Trustee of an Officer's Certificate (and, with respect to a release described in Sections 11.8(a)(i) through (v), an Opinion of Counsel in accordance with Section 12.2(b)) to the effect that such conditions precedent have been complied with, the Trustee shall direct the Collateral Agent to promptly cause to be released and reconveyed to the Issuer or the relevant Guarantor, as the case may be, the released Collateral, and take all other actions reasonably requested by the Issuer or such Guarantor in connection therewith, at the Issuer's expense.

Section 11.9. Authorization of Actions to be Taken by the Trustee or the Collateral Agent under the Security Documents and the Intercreditor Agreements.

(a) Subject to the provisions of Article VII of this Indenture and the provisions of the Security Documents and the Intercreditor Agreements, each of the Trustee or the Collateral Agent may (but shall in no event be required to), in its sole discretion and without the consent of the Holders, on behalf of the Holders, take all actions it deems necessary or appropriate in order to (i) enforce any of its rights or any of the rights of the Holders under the Security Documents and the Intercreditor Agreements and (ii) collect and receive any and all amounts payable in respect of the Collateral in respect of the obligations of the Issuer and the Guarantors hereunder and thereunder. Subject to the provisions of the Security Documents and the Intercreditor Agreements, the Trustee or the Collateral Agent shall have the power, but not the obligation, to institute and to maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Collateral by any acts that may be unlawful or in violation of the Security Documents or this Indenture, and such suits and proceedings as the Trustee or the Collateral Agent may deem expedient to preserve or protect its interest and the interests of the Holders in the Collateral (including the power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair the security interest hereunder or be prejudicial to the interests of the Holders or the Trustee).

(b) The Trustee or the Collateral Agent shall not be liable or responsible for, and shall make no representation as to the existence, genuineness, value (or diminution of value) or protection of, any Collateral, for the legality, validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action on its part hereunder, except to the extent such action constitutes negligence (or, in the case of the Collateral Agent, gross negligence) or willful misconduct on the part of the Trustee or the Collateral Agent, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Issuer to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. In addition, neither the Trustee nor the Collateral Agent shall have responsibility or liability in connection with the acts or omissions of the Issuer or the Guarantors in respect of the pledge and security interest granted to the Collateral Agent and Trustee under the Indenture or Security Documents or otherwise. The Trustee or the Collateral Agent shall have no liability or responsibility for recording, filing, re-recording or refiling any financing statement, continuation statement, termination statement, document, instrument or other notice in any public office at any time or times or to otherwise take any action to perfect or maintain the perfection or priority of any security interest granted to it under this Indenture or the Security Documents or otherwise. Beyond the exercise of reasonable care in the custody thereof, the Trustee and the Collateral Agent shall have no duty as to any Collateral in their possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto. The Trustee and the Collateral Agent shall be deemed to have exercised reasonable care in the custody of the Collateral in their possession if the Collateral is accorded treatment substantially equal to that which they accord their own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Trustee or the Collateral Agent, as the case may be, in good faith. The Trustee and the Collateral Agent shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture or the Security Documents by the Issuer or the Guarantors.

(c) Where any provision of this Indenture requires that additional property or assets be added to the Collateral, the Issuer and each Guarantor, as applicable, shall deliver to the Trustee or the Collateral Agent the following:

(i) a request from the Issuer that such Collateral be added;

(ii) the form of instrument adding such Collateral, which, based on the type and location of the property subject thereto, shall be in substantially the form of the applicable Security Documents entered into on the Issue Date or on the date first delivered in the case of Collateral that is permitted hereunder to be delivered after the Issue Date, with such changes thereto as the Issuer shall consider appropriate, or in such other form as the Issuer shall deem proper; *provided* that any such changes or such form are administratively satisfactory to the Trustee or the Collateral Agent;

(iii) an Officer's Certificate to the effect that the Collateral being added is in the form, consists of the assets and is in the amount or otherwise has the Fair Market Value required by this Indenture;

(iv) an Officer's Certificate and Opinion of Counsel to the effect that all conditions precedent provided for in this Indenture to the addition of such Collateral have been complied with, which Opinion of Counsel shall also opine as to the creation and perfection of the Collateral Agent's Lien on such Collateral and as to the due authorization, execution, delivery, validity and enforceability of the Security Document being entered into; and

(v) such security instruments, financing statements, mortgages, deeds of trust and other related real estate deliverables, if any, as the Issuer shall deem necessary to perfect the Collateral Agent's security interest in such Collateral.

(d) The Trustee or the Collateral Agent, in giving any consent or approval under the Security Documents, shall be entitled to receive, as a condition to such consent or approval, an Officer's Certificate to the effect that the action or omission for which consent or approval is to be given is authorized and permitted according to the terms of this Indenture and the Security Documents, and the Trustee or the Collateral Agent shall be fully protected in giving such consent or approval on the basis of such Officer's Certificate.

Section 11.10. Information Regarding Collateral.

(a) The Issuer will furnish to the Collateral Agent, with respect to the Issuer or any Guarantor, within 30 days of the occurrence thereof, written notice of any change in such Person's (1) legal name, (2) jurisdiction of organization or formation, (3) identity or corporate structure or (4) Organizational Identification Number. Promptly upon the occurrence of any of the foregoing, the Issuer and the Guarantors will make all filings under the UCC and any other applicable laws that are required by this Indenture and/or the Security Documents in order for the Collateral to be made subject to the Lien of the Collateral Agent under this Indenture and/or the Security Documents in the manner and to the extent required by this Indenture or any of the Security Documents and shall take all necessary action so that such Lien is perfected with the same priority as immediately prior to such change to the extent required by this Indenture and/or the Security Documents. The Issuer shall promptly notify the Collateral Agent in writing if any material portion of the Collateral is damaged, destroyed or condemned.

(b) The Issuer shall deliver to the Trustee and the Collateral Agent an Officer's Certificate attaching supplemental schedules required under the Security Documents to the extent required under and at the same time as similar supplemental schedules are delivered to (or would have been required to be delivered to) the Term Loan Collateral Agent or ABL Collateral Agent.

Section 11.11. Security Documents and Intercreditor Agreements. The provisions in this Indenture relating to Collateral are subject to the provisions of the Security Documents and the Intercreditor Agreements. The Issuer, the Guarantors, the Trustee and the Collateral Agent acknowledge and agree to be bound by the provisions of the Security Documents and the Intercreditor Agreements.

Section 11.12. Collateral Agent. Notwithstanding anything else to the contrary herein, whenever reference is made in this Indenture, the Security Documents or the Intercreditor Agreements to any discretionary action by, consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action to be undertaken or to be (or not to be) suffered or omitted by the Collateral Agent or to any election, decision, opinion, acceptance, use of judgment, expression of satisfaction, reasonable satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by the Collateral Agent, it is understood that in all cases the Collateral Agent shall be fully justified in failing or refusing to take any such action under this Indenture, the Security Documents or the Intercreditor Agreements if it shall not have received such written instruction, advice or concurrence of the Holders of a majority of an aggregate principal amount of the Notes.

ARTICLE XII.

MISCELLANEOUS

Section 12.1. Notices. Notices given by publication shall be deemed given on the first date on which publication is made, and notices given by first-class mail, postage prepaid, shall be deemed given five calendar days after mailing. Notices personally delivered will be deemed given at the time delivered by hand. Notices given by facsimile or email will be deemed given when receipt is acknowledged. Notices given by overnight air courier guaranteeing next day delivery will be deemed given the next Business Day after timely delivery to the courier and notices given to the Depositary shall be sufficiently given if given according to the Applicable Procedures of the Depositary. Any notice or communication shall be in writing and delivered in person, by facsimile or email or mailed by first-class mail addressed as follows:

if to the Issuer or any Guarantor:

CommScope, LLC
3642 E. US Highway 70
Claremont, NC 28610
Attention: Chief Legal Counsel
Email: justin.choi@commscope.com

if to the Trustee or the Collateral Agent:

U.S. Bank Trust Company, National Association
13737 Noel Road, 8th Floor
Dallas, TX 75240
Attention: CommScope Notes Administrator
Email: michael.herberger@usbank.com

The Issuer or the Trustee or the Collateral Agent by notice to the other may designate additional or different addresses for subsequent notices or communications.

If a notice or communication is mailed to a Holder, such notice or communication shall be mailed to the Holder at the Holder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

Failure to send a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is sent in the manner provided above, it is duly given, whether or not the addressee receives it.

Each of the Trustee and the Collateral Agent agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured email, facsimile transmission or other similar unsecured electronic methods. If the party elects to give the Trustee or the Collateral Agent email or facsimile instructions (or instructions by a similar electronic method) and the Trustee or the Collateral Agent in its discretion elects to act upon such instructions, the Trustee's or the Collateral Agent's understanding of such instructions shall be deemed controlling. The Trustee and the Collateral Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's or the Collateral Agent's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The party providing electronic instructions agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee and the Collateral Agent, including without limitation the risk of the Trustee or the Collateral Agent acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Notwithstanding any other provision of this Indenture or any Note, where this Indenture or any Note provides for notice of any event (including any notice of redemption or purchase) to a Holder of a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to the Depositary for such Note (or its designee) pursuant to the standing instructions from such Depositary.

Section 12.2. Certificate and Opinion as to Conditions Precedent. Upon any request or application by the Issuer to the Trustee or the Collateral Agent to take or refrain from taking any action under this Indenture, any Security Document or the Intercreditor Agreements, the Issuer shall furnish to the Trustee the following (except that (x) no Officer's Certificate or Opinion of Counsel will be required in connection with the original issuance of Notes on the date hereof and (y) no Opinion of Counsel will be required in connection with the execution of any amendment or supplement adding a new Guarantor under this Indenture or releasing a Guarantor pursuant to Section 10.2(b) hereof):

(a) an Officer's Certificate in form reasonably satisfactory to the Trustee or the Collateral Agent, as the case may be, stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(b) an Opinion of Counsel in form reasonably satisfactory to the Trustee or the Collateral Agent, as the case may be, stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

Section 12.3. Statements Required in Certificate or Opinion. Each certificate or opinion with respect to compliance with a covenant or condition provided for in this Indenture (other than a certificate provided pursuant to TIA § 314(a)(4)) shall comply with the provisions of TIA § 314(e) and also shall include:

(a) a statement that the individual making such certificate or opinion has read such covenant or condition;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(d) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with.

In giving such Opinion of Counsel, counsel may rely as to factual matters on an Officer's Certificate or on certificates of public officials.

Section 12.4. [Reserved].

Section 12.5. Rules by Trustee, Paying Agent and Registrar. The Trustee may make reasonable rules for action by, or a meeting of, Holders. The Registrar and the Paying Agent may make reasonable rules for their functions.

Section 12.6. Days Other than Business Days. If a payment date is not a Business Day, payment shall be made on the next succeeding day that is a Business Day, and no interest shall accrue for the intervening period. If a regular Record Date is not a Business Day, the Record Date shall not be affected. To the extent the date of delivery of any document required to be delivered pursuant to any provision of this Indenture falls on a day that is not a Business Day, the applicable required date of delivery shall be deemed to be the next succeeding day that is a Business Day.

Section 12.7. Governing Law. This Indenture, the Notes and the Guarantees shall be governed by, and construed in accordance with, the laws of the State of New York.

Section 12.8. Jurisdiction. The parties hereby (i) irrevocably submit to the exclusive jurisdiction of any federal or state court sitting in the Borough of Manhattan, the city of New York, (ii) waive any objection to laying of venue in any such action or proceeding in such courts, and (iii) waive any objection that such courts are an inconvenient forum or do not have jurisdiction over any party.

Section 12.9. Waiver of Jury Trial. EACH OF THE ISSUER, THE GUARANTORS, THE TRUSTEE AND THE COLLATERAL AGENT HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 12.10. No Recourse Against Others. No manager, managing director, director, officer, employee, incorporator or holder of any equity interests in the Issuer, any Subsidiary or any direct or indirect parent of the Issuer, as such, shall have any liability for any obligations of the Issuer or any Guarantor under the Notes, this Indenture, the Security Documents, the Intercreditor Agreements or any Guarantee or for any claim based on, in respect of, or by reason of, such obligations or their creation. By accepting a Note, each Holder shall waive and release all such liability. The waiver and release shall be part of the consideration for the issuance of the Notes. This waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

Section 12.11. Successors. All agreements of the Issuer and each Guarantor in this Indenture and the Notes shall bind their respective successors. All agreements of the Trustee, the Collateral Agent and the Agents in this Indenture shall bind its successors.

Section 12.12. Multiple Originals. The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. Delivery of an executed counterpart of a signature page to this Indenture by telecopier, facsimile or other electronic transmission (*e.g.*, a "pdf" or "tif") shall be effective as delivery of a manually executed counterpart thereof. One signed copy is enough to prove this Indenture. Unless otherwise provided herein or in any other related document, the words "execute," "execution," "signed" and "signature" and words of similar import used in or related to any document to be signed in connection with this Indenture, any other related document or any of the transactions contemplated hereby (including amendments, waivers, consents and other modifications) shall be deemed to include electronic signatures and the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature in ink or the use of a paper-based recordkeeping system, as applicable, to the fullest extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other similar state laws based on the Uniform Electronic Transactions Act. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under the UCC or other signature law due to the character or intended character of the writings.

Section 12.13. Separability. In case any provision in this Indenture or in the Notes is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Section 12.14. Variable Provisions. The Issuer initially appoints the Trustee as Paying Agent and Registrar and Notes Custodian with respect to any Global Notes.

Section 12.15. Table of Contents; Headings. The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

Section 12.16. Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, epidemics, pandemics, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 12.17. USA Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the USA Patriot Act the Trustee and the Trust Officers, like all financial institutions and in order to help fight the funding of terrorism and money laundering, are required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account. The parties to this agreement agree that they shall provide the Trustee and the Trust Officers with such information as they may request in order to satisfy the requirements of the USA Patriot Act.

Section 12.18. Entire Agreement. This Indenture, the Notes, the Security Documents and the exhibits thereto set forth the entire agreement and understanding of the parties related to this transaction and supersede all prior agreements and understandings, oral or written.

Section 12.19. Communication by Holders with Other Holders. Holders may communicate pursuant to TIA § 312(b) with other Holders with respect to their rights under this Indenture or the Notes. The Issuer, the Trustee, the Registrar and anyone else shall have the protection of TIA § 312(c).

Section 12.20. TIA § 314(d) Not Applicable. For the avoidance of doubt, the Issuer and the Guarantors shall not be subject to TIA § 314(d).

ARTICLE XIII.

MEASURING COMPLIANCE

Section 13.1. Compliance in Connection with Certain Investments and Repayments.

(a) With respect to any (x) Investment or acquisition, merger, amalgamation, Division or similar transaction, in each case, the consummation of which is not conditioned on the availability of, or on obtaining, third-party financing and (y) repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock with respect to which a notice of repayment (or similar notice), which may be conditional, has been delivered, in each case for purposes of determining:

(i) whether any Indebtedness (including Acquired Indebtedness), Disqualified Stock or Preferred Stock that is being Incurred in connection with such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing is permitted to be Incurred in compliance with Section 3.3;

(ii) whether any Lien being Incurred in connection with such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing or to secure any such Indebtedness, Disqualified Stock or Preferred Stock is permitted to be Incurred in compliance with Section 3.5;

(iii) whether any other transaction or plan undertaken or proposed to be undertaken in connection with such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing (including any Restricted Payments, dispositions or fundamental changes) complies with the covenants or agreements contained in this Indenture or the Notes; and

(iv) any calculation of the ratios, baskets or financial metrics, including Consolidated First Lien Net Leverage Ratio, Consolidated Funded First Lien Indebtedness, Consolidated Total Net Leverage Ratio, Fixed Charge Coverage Ratio, Consolidated Cash Interest Expense, Consolidated EBITDA, Consolidated Funded Indebtedness, Consolidated Funded Senior Secured Indebtedness, Consolidated Interest Expense, Consolidated Net Income, Consolidated Total Assets, Four Quarter Consolidated EBITDA and/or Pro Forma Cost Savings and baskets determined by reference to Consolidated EBITDA, Consolidated Funded First Lien Indebtedness, Consolidated Funded Indebtedness, Consolidated Funded Senior Secured Indebtedness, Consolidated Interest Expense, Consolidated Net Income, Consolidated Total Assets or Four Quarter Consolidated EBITDA, and whether a Default or Event of Default exists in connection with the foregoing;

at the option of the Issuer, the date that the definitive agreements (or other relevant definitive documentation) are entered into for, or public announcement is made of, such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing or Incurrence of Indebtedness, Disqualified Stock, Preferred Stock or Lien, or the date of any notice, which may be conditional, of such repayment, repurchase or refinancing given to the holders of such Indebtedness, Disqualified Stock or Preferred Stock (the "Transaction Commitment Date"), may be used as the applicable date of determination, as the case may be, in each case with such *pro forma* adjustments as are appropriate and consistent with the *pro forma* adjustment provisions set forth in the definition of "Pro Forma Basis" or "Consolidated EBITDA." For the avoidance of doubt, if the Issuer elects to use the Transaction Commitment Date as the applicable date of determination in accordance with the foregoing, (a) any fluctuation or change in (i) the Consolidated First Lien Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Fixed Charge Coverage Ratio, Consolidated Cash Interest Expense, Consolidated EBITDA, Consolidated Funded First Lien Indebtedness, Consolidated Funded Indebtedness, Consolidated Funded Senior Secured Indebtedness, Consolidated Interest Expense, Consolidated Net Income, Consolidated Total Assets, Four Quarter Consolidated EBITDA and/or Pro Forma Cost Savings or (ii) the applicable exchange rate utilized in calculating compliance with any dollar-based provision of this Indenture from the Transaction Commitment Date to the date of consummation of such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing, will not be taken into account for purposes of determining whether any Indebtedness, Disqualified Stock, Preferred Stock or Lien that is being Incurred in connection with such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing, or in connection with compliance by the Issuer or any of its Subsidiaries with any other provision of this Indenture or the Notes or any other transaction or action undertaken in connection with such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing, is permitted to be Incurred, and (b) until such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing is consummated or such definitive agreements (or other relevant definitive documentation) are terminated (or conditions in any conditional notice can no longer be met or public announcements with respect thereto are withdrawn), such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing and all transactions proposed to be undertaken in connection therewith (including the Incurrence of Indebtedness, Disqualified Stock, Preferred Stock and Liens) will be given *pro forma* effect when determining compliance of other transactions (including the Incurrence of Indebtedness, Disqualified Stock, Preferred Stock and Liens unrelated to such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing) that are consummated after the Transaction Commitment Date and on or prior to the date of consummation of such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing, and any such transactions (including any incurrence of Indebtedness, Disqualified Stock or Preferred Stock and the use of proceeds thereof) will be deemed to have occurred on the date the definitive agreements (or other relevant definitive documentation) are entered into or public announcement is made, and deemed to be outstanding thereafter for purposes of calculating any baskets, ratios or financial metrics under this Indenture after the date of such definitive agreement (or other relevant definitive documentation) and before the date of consummation of such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing. In addition, compliance with any requirement relating to the absence of a Default, Event of Default or Specified Event of Default may be determined as of the Transaction Commitment Date and not as of any later date as would otherwise be required hereunder.

(b) For purposes of determining the maturity date of any Indebtedness, customary bridge loans that are subject to customary conditions (including no payment or bankruptcy event of default) that would either automatically be extended as, converted into or required to be exchanged for permanent refinancing shall be deemed to have the maturity date as so extended, converted or exchanged.

(c) Notwithstanding anything to the contrary herein, in the event an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) is incurred or issued, any Lien is incurred, any Investment or Restricted Payment is made or other transaction is undertaken in reliance on a ratio basket based on the Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio or Consolidated Total Net Leverage Ratio, such ratio(s) shall be calculated with respect to such incurrence, issuance or other transaction without giving effect to amounts being utilized under any other basket (other than another ratio basket based on the Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio or Consolidated Total Net Leverage Ratio) on the same date, and each item of Indebtedness, Disqualified Stock or Preferred Stock that is incurred or issued, each Lien incurred, each Investment or Restricted Payment made and each other transaction undertaken will be deemed to have been incurred, issued, made or taken first, to the extent available, pursuant to the relevant Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio or Consolidated Total Net Leverage Ratio test.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed as of the date first above written.

COMMSCOPE, LLC

By: /s/ Michael D. Coppin
Name: Michael D. Coppin
Title: Vice President and Assistant Secretary

COMMSCOPE HOLDING COMPANY, INC.

By: /s/ Michael D. Coppin
Name: Michael D. Coppin
Title: Vice President and Assistant Secretary

ARRIS ENTERPRISES LLC
ARRIS GLOBAL SERVICES, INC.
ARRIS TECHNOLOGY, INC.
ARRIS US HOLDINGS, INC.
CABLE DEVICES INCORPORATED
COMMSCOPE CONNECTIVITY LLC
COMMSCOPE, INC. OF NORTH CAROLINA
COMMSCOPE TECHNOLOGIES LLC
RUCKUS WIRELESS LLC
ACCESS SOLUTIONS HOLDINGS, INC.
RUCKUS HOLDINGS, INC.
RUCKUS IP HOLDINGS LLC
OUTDOOR WIRELESS NETWORKS LLC
ARRIS TECHNOLOGY HOLDINGS INC.

By: /s/ Michael D. Coppin
Name: Michael D. Coppin
Title: Vice President and Assistant Secretary

[*Signature Page to Indenture*]

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee and Collateral Agent

By: /s/ Michael K. Herberger
Name: Michael K. Herberger
Title: Vice President

[*Signature Page to Indenture*]

EXHIBIT A

[FORM OF FACE OF NOTE]

Global Note Legend, if applicable
Private Placement Legend, if applicable
Temporary Regulation S Legend, if applicable
OID Legend, if applicable

No. [___]

Principal Amount $[________________],
as revised by the Schedule of Increases
or Decreases in the Global Note attached hereto[1]

CUSIP NO. ________________[2]
ISIN NO. ________________[3]

COMMSCOPE, LLC

9.500% Senior Secured Notes due 2031

CommScope, LLC, a limited liability company organized under the laws of the State of Delaware, promises to pay to Cede & Co., or registered assigns, the initial principal amount set forth on the Schedule of Increases or Decreases in the Global Note attached hereto, as revised by the Schedule of Increases or Decreases in the Global Note attached hereto, on December 15, 2031.

Interest Payment Dates: June 15 and December 15.

Record Dates: June 1 and December 1.

Additional provisions of this Note are set forth on the other side of this Note.

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1 Insert Global Notes only

2 144A – 20338M AA0
Reg S – U20199 AA0
IAI – 20338M AB8

3 144A – US20338M AA09
Reg S – USU20199 AA00
IAI – US20338M AB81

COMMSCOPE, LLC

By: ________________________________
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee, certifies that this is one of the Notes referred to in the Indenture.

By: ______________________________
Authorized Signatory

Date:

[FORM OF REVERSE SIDE OF NOTE]

9.500% Senior Secured Notes due 2031

1. Interest

CommScope, LLC, a limited liability company organized under the laws of the State of Delaware (such limited liability company, and its successors and assigns under the Indenture, hereinafter referred to as the "Issuer"), promises to pay interest on the principal amount of this Note at the rate per annum shown above.

The Issuer shall pay interest semiannually on June 15 and December 15 of each year, with the first interest payment to be made on June 15, 2025.[4] Interest on this Note shall accrue from the most recent date to which interest has been paid on this Note or, if no interest has been paid, from December 17, 2024.[5] The Issuer shall pay interest on overdue principal or premium, if any (*plus* interest on such interest to the extent lawful), at the rate borne by this Note to the extent lawful. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The Issuer shall pay interest on overdue principal at 2% per annum in excess of the above rate and shall pay interest on overdue installments of interest at such higher rate to the extent lawful.

2. Method of Payment

By no later than 10:00 a.m. (New York City time) on the date on which any principal of, premium, if any, or interest on this Note is due and payable, the Issuer shall irrevocably deposit with the Trustee or the Paying Agent money sufficient to pay such principal, premium, if any, and/or interest. The Issuer shall pay interest (except Defaulted Interest) to the Persons who are registered Holders at the close of business on the June 1 and December 1 next preceding the Interest Payment Date unless the Notes are cancelled, repurchased or redeemed after the Record Date and before the Interest Payment Date. Holders must surrender Notes to a Paying Agent to collect principal payments. The Issuer shall pay principal, premium, if any, and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. Payments in respect of Notes represented by a Global Note (including principal, premium, if any, and interest) shall be made by the Paying Agent by the transfer of immediately available funds to the accounts specified by the Depositary. The Issuer shall make all payments in respect of a Definitive Note (including principal, premium, if any, and interest) through the Paying Agent by mailing a check to the registered address of each Holder thereof.

3. Paying Agent and Registrar

Initially, U.S. Bank Trust Company, National Association, duly organized and existing under the laws of the United States of America and having a Corporate Trust Office at U.S. Bank Trust Company, National Association, 13737 Noel Road, 8th Floor, Dallas, TX 75240, Attention: CommScope Notes Administrator ("Trustee"), shall act as Paying Agent and Registrar. The Issuer may appoint and change any Paying Agent, Registrar or co-registrar without notice to any Holder. The Issuer or any of its Subsidiaries may act as Paying Agent, Registrar or co-registrar.

[4] With respect to the Initial Notes.
[5] With respect to the Initial Notes.

4. Indenture

The Issuer issued the Notes under an indenture dated as of December 17, 2024 (as it may be amended or supplemented from time to time in accordance with the terms thereof, the "Indenture"), among the Issuer, the Guarantors party thereto from time to time, the Trustee and U.S. Bank Trust Company, National Association, as Collateral Agent. The terms of the Notes include those stated in the Indenture. Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture and the Securities Act for a statement of those terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

The Notes are senior secured obligations of the Issuer. This Note is one of the 9.500% Senior Secured Notes due 2031 referred to in the Indenture. The Notes include (i) $1,000,000,000 aggregate principal amount of the Issuer's 9.500% Senior Secured Notes due 2031 issued under the Indenture on December 17, 2024 (herein called "Initial Notes") and (ii) if and when issued, additional Notes of the Issuer that may be issued from time to time under the Indenture subsequent to December 17, 2024 (herein called "Additional Notes").

5. Guarantee

To guarantee the due and punctual payment of the principal, premium, if any, and interest (including post-filing or post-petition interest) on the Notes and all other amounts payable by the Issuer under the Indenture and the Notes when and as the same shall be due and payable, whether at maturity, by acceleration or otherwise, according to the terms of the Notes and the Indenture, the Guarantors have unconditionally Guaranteed (and future guarantors shall unconditionally Guarantee), jointly and severally, such obligations on a senior secured basis, subject to the limitations described in Article X of the Indenture.

6. Optional Redemption

(a) On and after June 15, 2026[6], the Issuer may redeem the Notes, at its option, in whole at any time or in part from time to time, upon notice as described in Section 5.4 of the Indenture, at the following redemption prices (expressed as a percentage of principal amount), *plus* accrued and unpaid interest, if any, to (but not including) the redemption date (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date falling prior to or on the redemption date), if redeemed during the 12-month period commencing on June 15[7] of the years set forth below:

Year	Percentage
2026	103.000%
2027	101.000%
2028 and thereafter	100.000%

(b) At any time prior to June 15, 2025[8], the Issuer may redeem the Notes at its option, in whole at any time or in part from time to time, upon notice as described in Section 5.4 of the Indenture, at a redemption price equal to 103.0% of the aggregate principal amount of the Notes redeemed, in an amount up to $500,000,000 where the redemption payment is made from proceeds of issuance of Specified Preferred Equity.

6 With respect to the Initial Notes.
7 With respect to the Initial Notes.
8 With respect to the Initial Notes.

(c) At any time prior to June 15, 2026[9], the Issuer may redeem the Notes at its option, in whole at any time or in part from time to time, upon notice as described in Section 5.4 of the Indenture, at a redemption price equal to 100.0% of the principal amount of the Notes redeemed *plus* the Applicable Premium as of the date of the redemption notice, and accrued and unpaid interest, if any, to (but not including) the applicable redemption date (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date falling prior to or on the redemption date).

(d) At any time, in connection with a Change of Control, the Issuer may redeem the Notes at its option, in whole at any time or in part from time to time, upon notice as described in Section 5.4 of the Indenture, at a redemption price equal to 100.0% of the principal amount of the Notes redeemed *plus* accrued and unpaid interest, if any, to (but not including) the applicable redemption date (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date falling prior to or on the redemption date).

(e) At any time, in connection with any tender offer or other offer to purchase the Notes (including pursuant to a Change of Control Offer or Asset Sale Offer), if not less than 90.0% in aggregate principal amount of the outstanding Notes are purchased by the Issuer, or, in the case of a Change of Control Offer, any third party purchasing or acquiring Notes in lieu of the Issuer, all of the Holders will be deemed to have consented to such tender offer or other offer and, accordingly, the Issuer or such third party will have the right, upon notice as described in Section 5.4 of the Indenture, to redeem the Notes that remain outstanding following such purchase at the price paid to Holders in such purchase, *plus* accrued and unpaid interest, if any, on such Notes to (but not including) the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date falling prior to or on the redemption date).

(f) Any redemption of the Notes may, at the Issuer's discretion, be subject to one or more conditions precedent. The redemption date of any redemption that is subject to satisfaction of one or more conditions precedent may, in the Issuer's discretion, be delayed until such time as any or all such conditions shall be satisfied (or waived by the Issuer in its sole discretion), or such redemption may not occur and any notice with respect to such redemption may be modified or rescinded in the event that any or all such conditions shall not have been satisfied (or waived by the Issuer in its sole discretion) by the redemption date, or by the redemption date so delayed (which may exceed 60 days from the date of the redemption notice in such case). In addition, such notice of redemption may be extended, if such conditions precedent have not been satisfied or waived by the Issuer, by providing notice to the Holders.

(g) Unless the Issuer defaults in the payment of the redemption price, interest shall cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date.

(h) Any redemption pursuant to this Paragraph 6 shall be made pursuant to the provisions of Article V of the Indenture.

7. Change of Control; Asset Sales

(a) Upon the occurrence of a Change of Control, the Issuer will be required to make a Change of Control Offer in accordance with Section 3.9 of the Indenture.

---

[9] With respect to the Initial Notes.

(b) The Issuer will be required to make an Asset Sale Offer in accordance with Section 3.7 of the Indenture.

8. Denominations; Transfer; Exchange

The Notes are in registered form without coupons in minimum denominations of principal amount of $2,000 and whole multiples of $1,000 in excess thereof. A Holder may transfer or exchange Notes in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Notes for a period beginning 15 Business Days before an Interest Payment Date and ending on such Interest Payment Date.

9. Persons Deemed Owners

The registered Holder of this Note may be treated as the owner of it for all purposes.

10. Unclaimed Money

If money for the payment of the principal of or premium, if any, or interest remains unclaimed for two years, the Trustee or Paying Agent shall pay the money back to the Issuer at its request unless an abandoned property law designates another person. After any such payment, Holders entitled to the money must look only to the Issuer and not to the Trustee for payment.

11. Discharge and Defeasance

Subject to certain conditions set forth in the Indenture, the Issuer at any time may terminate some or all of its obligations under the Notes, the Indenture and the Security Documents if the Issuer deposits in trust with the Trustee (in a manner that is not revocable by the Issuer or any of its Affiliates) money or U.S. Government Obligations (sufficient, without reinvestment, in the opinion of a nationally recognized certified public accounting firm) for the payment of principal, premium, if any, and interest on the Notes to redemption or maturity, as the case may be.

12. Amendment, Waiver

The Indenture and the Notes may be amended or waived as set forth in Article IX of the Indenture.

13. Defaults and Remedies

Events of Default shall be as set forth in Article VI of the Indenture.

14. Trustee and Collateral Agent Dealings with the Issuer

Subject to certain limitations set forth in the Indenture, the Trustee or the Collateral Agent under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with and collect obligations owed to it by the Issuer or its Affiliates and may otherwise deal with the Issuer or its Affiliates with the same rights it would have if it were not the Trustee or the Collateral Agent, as the case may be.

15. No Recourse Against Others

No manager, managing director, director, officer, employee, incorporator or Holder of any Equity Interests in the Issuer, any Subsidiary or any direct or indirect parent of the Issuer, as such, shall have any liability for any obligations of the Issuer or any Guarantor under the Notes, this Indenture, the Security Documents, the Intercreditor Agreements or any Guarantee or for any claim based on, in respect of, or by reason of, such obligations or their creation. By accepting this Note, each Holder waives and releases all such liability. The waiver and release shall be part of the consideration for the issuance of this Note. This waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

16. Authentication

This Note shall not be valid until an authorized signatory of the Trustee (or an authenticating agent acting on its behalf) manually signs the certificate of authentication on the other side of this Note.

17. Abbreviations

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entirety), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian) and U/G/M/A (=Uniform Gift to Minors Act).

18. CUSIP Numbers

Pursuant to a recommendation promulgated by the Committee on Uniform Note Identification Procedures the Issuer has caused CUSIP numbers to be printed on this Note. No representation is made as to the accuracy of such numbers as printed on this Note and reliance may be placed only on the other identification numbers placed thereon.

19. Successor Entity

When a successor entity assumes, in accordance with the Indenture, all the obligations of its predecessor under the Notes and the Indenture, and immediately before and thereafter no Default or Event of Default exists and all other conditions of the Indenture are satisfied, the predecessor entity shall be released from those obligations.

20. Security

The Notes shall be secured by first-priority Liens in the Fixed Asset Collateral and second-priority Liens in the Current Asset Collateral, in each case subject to Permitted Liens, on the terms and conditions set forth in the Indenture, the Security Documents and the Intercreditor Agreements. The Collateral Agent holds a Lien in the Collateral for the benefit of the Trustee and the Holders, in each case pursuant to the Security Documents.

21. Governing Law

This Note shall be governed by, and construed in accordance with, the laws of the State of New York.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint ____________agent to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: ______________ Your Signature: __________________

Signature Guarantee: _____________________________

(Signature must be guaranteed)

Sign exactly as your name appears on the other side of this Note.

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to SEC Rule 17Ad-15.

[TO BE ATTACHED TO GLOBAL NOTES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The initial principal amount of this Note shall be $[ ]. The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount in increase in Principal amount of this Global Note	Principal amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Notes Custodian

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 3.7 or 3.9 of the Indenture, check the box:

☐ ☐
3.7 3.9

If you want to elect to have only part of this Note purchased by the Issuer pursuant to Section 3.7 or 3.9 of the Indenture, state the amount in principal amount (must be in denominations of $2,000 or integral multiples of $1,000 in excess thereof): $

Date: ________________________

Your Signature: ________________________
(Sign exactly as your name appears on the other side of the Note)

Signature Guarantee: ________________________
(Signature must be guaranteed)

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to SEC Rule 17Ad-15.

EXHIBIT B

FORM OF CERTIFICATE OF TRANSFER

CommScope, LLC
3642 E. US Highway 70
Claremont, NC 28610
Facsimile: [(828) 431-2520]
Chief Legal Counsel
Email: justin.choi@commscope.com

U.S. Bank Trust Company, National Association
13737 Noel Road, 8th Floor
Dallas, TX 75240
Attention: CommScope Notes Administrator
Email: michael.herberger@usbank.com

Re: 9.500% Senior Secured Notes due 2031

Reference is hereby made to the indenture, dated as of December 17, 2024 (the "Indenture"), among CommScope, LLC, a limited liability company organized under the laws of the State of Delaware (such limited liability company, and its successors and assigns under the Indenture, hereinafter referred to as the "Issuer"), the Guarantors from time to time party thereto and U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "Trustee") and as collateral agent (in such capacity, the "Collateral Agent"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

__________________ (the "Transferor") owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of $____ in such Note[s] or interests (the "Transfer"), to ___________ (the "Transferee"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ **Check if Transferee shall take delivery of a beneficial interest in the 144A Global Note or a Definitive Note pursuant to Rule 144A**. The Transfer is being effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the "Securities Act"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believed and believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note shall be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the 144A Global Note and/ or the Definitive Note and in the Indenture and the Securities Act.

2. ☐ **Check if Transferee shall take delivery of a beneficial interest in the Regulation S Global Note or a Definitive Note pursuant to Regulation S**. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note shall be subject to the restrictions on Transfer enumerated in the Private Placement Legend printed on the Regulation S Global Note and/or the Definitive Note and in the Indenture and the Securities Act.

3. ☐ **Check and complete if Transferee shall take delivery of a beneficial interest in the IAI Global Note or an Unrestricted Global Note pursuant to any provision of the Securities Act other than Rule 144A or Regulation S**. The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

   (a) ☐ such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(b) ☐ such Transfer is being effected to the Issuer or a subsidiary thereof;

or

(c) ☐ such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act;

or

(d) ☐ such Transfer is being effected to an Institutional Accredited Investor and pursuant to an exemption from the registration requirements of the Securities Act other than Rule 144A, Rule 144, Rule 903 or Rule 904, and the Transferor hereby further certifies that it has not engaged in any general solicitation within the meaning of Regulation D under the Securities Act and the Transfer complies with the transfer restrictions applicable to beneficial interests in a Restricted Global Note or Restricted Definitive Notes and the requirements of the exemption claimed, which certification is supported by (1) a certificate executed by the Transferee in the form of Exhibit D to the Indenture and (2) if such Transfer is in respect of a principal amount of Notes at the time of transfer of less than $150,000, an Opinion of Counsel provided by the Transferor or the Transferee (a copy of which the Transferor has attached to this certification), to the effect that such Transfer is in compliance with the Securities Act. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note shall be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the IAI Global Note and/or the Restricted Definitive Notes and in the Indenture and the Securities Act.

4. ☐ **Check if Transferee shall take delivery of a beneficial interest in an Unrestricted Global Note or of an Unrestricted Definitive Note**.

(a) ☐ **Check if Transfer is pursuant to Rule 144.** (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note shall no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) ☐ **Check if Transfer is pursuant to Regulation S.** (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note shall no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) ☐ **Check if Transfer is pursuant to other exemption.** (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note shall not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

____
[Insert Name of Transferor]

By: _______________________________
Name:
Title:

Dated: ____________________

ANNEX A TO CERTIFICATE OF TRANSFER

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP [ ]), or

(ii) ☐ Regulation S Global Note (CUSIP [ ]), or

(iii) ☐ IAI Global Note (CUSIP [ ]), or

(b) ☐ a Restricted Definitive Note.

2. After the Transfer the Transferee shall hold:

[CHECK ONE]

(a) ☐ a beneficial interest in the:

(i) 144A Global Note (CUSIP [ ]), or

(ii) Regulation S Global Note (CUSIP [ ]), or

(iii) Unrestricted Global Note (CUSIP [ ]), or

(iv) IAI Global Note (CUSIP [ ]), or

(b) ☐ a Restricted Definitive Note; or

(c) ☐ an Unrestricted Definitive Note,

in accordance with the terms of the Indenture.

EXHIBIT C

FORM OF CERTIFICATE OF EXCHANGE

CommScope, LLC
3642 E. US Highway 70
Claremont, NC 28610
Facsimile: [(828) 431-2520]
Attention: Chief Legal Counsel
Email: justin.choi@commscope.com

U.S. Bank Trust Company, National Association
13737 Noel Road, 8th Floor
Dallas, TX 75240
Attention: CommScope Notes Administrator

Email: michael.herberger@usbank.com Re: 9.500% Senior Secured Notes due 2031

(CUSIP [ ])

Reference is hereby made to the indenture, dated as of December 17, 2024 (the "Indenture"), among CommScope, LLC, a limited liability company organized under the laws of the State of Delaware (such limited liability company, and its successors and assigns under the Indenture, hereinafter referred to as the "Issuer"), the Guarantors from time to time party thereto and U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "Trustee") and as collateral agent (in such capacity, the "Collateral Agent"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

________ (the "Owner") owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of $ in such Note[s] or interests (the "Exchange"). In connection with the Exchange, the Owner hereby certifies that:

1. **Exchange of Restricted Definitive Notes or Beneficial Interests in a Restricted Global Note for Unrestricted Definitive Notes or Beneficial Interests in an Unrestricted Global Note**.

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to beneficial interest in an Unrestricted Global Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "Securities Act"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Unrestricted Definitive Note.** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and

in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(c) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in an Unrestricted Global Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(d) ☐ **Check if Exchange is from Restricted Definitive Note to Unrestricted Definitive Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. **Exchange of Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes**.

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Restricted Definitive Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued shall continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

(b) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in a Restricted Global Note**. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] _ 144A Global Note, _ Regulation S Global Note with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued shall be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

____
[Insert Name of Transferor]

By: ____________________________________
Name:
Title:

Dated: ___________

EXHIBIT D

FORM OF CERTIFICATE FROM
ACQUIRING INSTITUTIONAL ACCREDITED INVESTOR

CommScope, LLC
3642 E. US Highway 70
Claremont, NC 28610
Facsimile: [(828) 431-2520]

Attention: Chief Legal Counsel

Email: justin.choi@commscope.com

U.S. Bank Trust Company, National Association
13737 Noel Road, 8th Floor
Dallas, TX 75240
Attention: CommScope Notes Administrator
Email: michael.herberger@usbank.com

Re: 9.500% Senior Secured Notes due 2031

Reference is hereby made to the indenture, dated as of December 17, 2024 (the "Indenture"), among CommScope, LLC, a limited liability company organized under the laws of the State of Delaware (such limited liability company, and its successors and assigns under the Indenture, hereinafter referred to as the "Issuer"), the Guarantors from time to time party thereto and U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "Trustee") and as collateral agent (in such capacity, the "Collateral Agent"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

In connection with our proposed purchase of $_______aggregate principal amount of:

(a) ☐ a beneficial interest in a Global Note, or

(b) ☐ a Definitive Note,

we confirm that:

1. We understand that any subsequent transfer of the Notes or any interest therein is subject to certain restrictions and conditions set forth in the Indenture and the undersigned agrees to be bound by, and not to resell, pledge or otherwise transfer the Notes or any interest therein except in compliance with, such restrictions and conditions and the Securities Act of 1933, as amended (the "Securities Act").

2. We understand that the offer and sale of the Notes have not been registered under the Securities Act, and that the Notes and any interest therein may not be offered or sold except as permitted in the following sentence. We agree, on our own behalf and on behalf of any accounts for which we are acting as hereinafter stated, that if we should sell the Notes or any interest therein, we shall do so only (A) to the Issuer or

any subsidiary thereof, (B) in accordance with Rule 144A under the Securities Act to a "qualified institutional buyer" (as defined therein), (C) to an institutional "accredited investor" (as defined below) that, prior to such transfer, furnishes (or has furnished on its behalf by a U.S. broker-dealer) to you and to the Issuer a signed letter substantially in the form of this letter and, if such transfer is in respect of a principal amount of Notes, at the time of transfer of less than $150,000, an Opinion of Counsel in form reasonably acceptable to the Issuer to the effect that such transfer is in compliance with the Securities Act, (D) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act, (E) pursuant to the provisions of Rule 144 under the Securities Act or (F) pursuant to an effective registration statement under the Securities Act, and we further agree to provide to any Person purchasing the Definitive Note or beneficial interest in a Global Note from us in a transaction meeting the requirements of clauses (A) through (E) of this paragraph a notice advising such purchaser that resales thereof are restricted as stated herein.

3. We understand that, on any proposed resale of the Notes or beneficial interest therein, we shall be required to furnish to you and the Issuer such certifications, legal opinions and other information as you and the Issuer may reasonably require to confirm that the proposed sale complies with the foregoing restrictions. We further understand that the Notes purchased by us shall bear a legend to the foregoing effect.

4. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act) and have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Notes, and we and any accounts for which we are acting are each able to bear the economic risk of our or its investment.

5. We are acquiring the Notes or beneficial interest therein purchased by us for our own account or for one or more accounts (each of which is an institutional "accredited investor") as to each of which we exercise sole investment discretion.

You and the Issuer are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

____
[Insert Name of Accredited Investor]

By: ______________________________
Name:
Title:

Dated: ____________

EXHIBIT E

FORM OF SUPPLEMENTAL INDENTURE

[ ] SUPPLEMENTAL INDENTURE, dated as of [ ], 20[ ] (this "Supplemental Indenture"), is by and among CommScope, LLC, a limited liability company organized under the laws of the State of Delaware (the "Issuer"), each of the parties identified as a New Guarantor on the signature pages hereto (each, a "New Guarantor" and collectively, the "New Guarantors") and U.S. Bank Trust Company, National Association, as trustee (the "Trustee") and as collateral agent (in such capacity, the "Collateral Agent").

W I T N E S S E T H

WHEREAS, the Issuer, the Trustee and the Collateral Agent are parties to an indenture dated as of December 17, 2024 (the "Indenture"), providing for the issuance of the Issuer's 9.500% Senior Secured Notes due 2031 (the "Notes");

WHEREAS, Section 3.11—Future Guarantors of the Indenture provides that under certain circumstances the New Guarantors shall execute and deliver to the Trustee a supplemental indenture pursuant to which the New Guarantors shall unconditionally guarantee all of the Issuer's obligations under the Notes and the Indenture on the terms and conditions set forth herein; and

WHEREAS, pursuant to Section 9.1—Amendments Without Consent of Holders of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the New Guarantors and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. Agreements to Become Guarantors. Each of the New Guarantors hereby unconditionally guarantees the Issuer's obligations for the due and punctual payment of the principal of, premium, if any, and interest on all the Notes and the performance and observance of each other obligation and covenant set forth in the Indenture to be performed or observed on the part of the Issuer, on the terms and subject to the conditions set forth in Article X—Guarantees of the Indenture and agrees to be bound by all other provisions of the Indenture and the Notes applicable to a Guarantor therein.

3. Ratification of Indenture; Supplemental Indenture Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter authenticated and delivered shall be bound hereby.

4. No Recourse Against Others. No manager, managing director, director, officer, employee, incorporator or holder of any Equity Interests in the Issuer, any Subsidiary or any direct or indirect parent of the Issuer, as such, shall have any liability for any obligations of the Issuer or the New Guarantors under the Notes, the Indenture, the Security Documents, the Intercreditor Agreements or any Guarantee or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder, by accepting a Note, waives and releases all such liability. This waiver and release are part of the consideration for the issuance of the Notes. This waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

5. Notices. For purposes of Section 12.1—Notices of the Indenture, the address for notices to each of the New Guarantors shall be:

CommScope, LLC

3642 E. US Highway 70

Claremont, NC 28610

Facsimile: [(828) 431-2520]

Attention: Chief Legal Officer

Email: justin.choi@commscope.com

6. Governing Law. This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

7. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement. Delivery of an executed counterpart of a signature page to this Supplemental Indenture by telecopier, facsimile or other electronic transmission (*e.g.*, a "pdf" or "tif") shall be effective as delivery of a manually executed counterpart thereof.

8. Effect of Headings. The section headings herein are for convenience only and shall not affect the construction hereof.

9. The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by each of the New Guarantors.

10. [LOCAL LAW REQUIREMENTS, AS APPLICABLE]

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

COMMSCOPE, LLC, as Issuer

By: ______________________________

Name: [ ]

Title: [ ]

[ ], as a New Guarantor

By: ______________________________

Name: [ ]

Title: [ ]

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee and Collateral Agent

By: ______________________________

Name: [ ]

Title: [ ]

Exhibit 10.1

TERM LOAN CREDIT AGREEMENT

dated as of December 17, 2024,

among

COMMSCOPE, LLC,

as the Borrower,

COMMSCOPE HOLDING COMPANY, INC.,

as Holdings,

APOLLO ADMINISTRATIVE AGENCY LLC,

as Administrative Agent and Collateral Agent,

and

the Lenders Party Hereto,

TABLE OF CONTENTS

Section		Page
	ARTICLE I DEFINITIONS AND ACCOUNTING TERMS	
1.01	DEFINED TERMS	1
1.02	OTHER INTERPRETIVE PROVISIONS	79
1.03	ACCOUNTING TERMS	81
1.04	ROUNDING	82
1.05	REFERENCES TO AGREEMENTS AND LAWS	82
1.06	TIMES OF DAY	82
1.07	TIMING OF PAYMENT OR PERFORMANCE	82
1.08	CURRENCY EQUIVALENTS GENERALLY	82
1.09	PRO FORMA CALCULATIONS	82
1.10	CALCULATION OF BASKETS	83
1.11	INTEREST RATES; BENCHMARK NOTIFICATION	83
	ARTICLE II THE COMMITMENTS AND CREDIT EXTENSIONS	
2.01	THE LOANS	83
2.02	BORROWINGS, CONVERSIONS AND CONTINUATIONS OF LOANS	84
2.03	[RESERVED]	85
2.04	[RESERVED]	85
2.05	PREPAYMENTS	85
2.06	TERMINATION OF COMMITMENTS	90
2.07	REPAYMENT OF TERM LOANS	90
2.08	INTEREST	90
2.09	FEES AND PREMIUMS	90
2.10	COMPUTATION OF INTEREST AND FEES; RETROACTIVE ADJUSTMENTS OF APPLICABLE RATE	91
2.11	EVIDENCE OF INDEBTEDNESS	91
2.12	PAYMENTS GENERALLY; ADMINISTRATIVE AGENT'S CLAWBACK	91
2.13	SHARING OF PAYMENTS	93
2.14	[RESERVED]	93
2.15	[RESERVED]	93
2.16	INCREMENTAL FACILITIES	93
2.17	[RESERVED]	96
2.18	DEFAULTING LENDERS	96
	ARTICLE III TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY	
3.01	TAXES	97
3.02	[RESERVED]	100
3.03	MARKET DISRUPTION; INABILITY TO DETERMINE RATES	100
3.04	INCREASED COST AND REDUCED RETURN; CAPITAL ADEQUACY	103
3.05	FUNDING LOSSES	104
3.06	MATTERS APPLICABLE TO ALL REQUESTS FOR COMPENSATION	104
3.07	REPLACEMENT OF LENDERS UNDER CERTAIN CIRCUMSTANCES	105
3.08	SURVIVAL	106

ARTICLE IV
CONDITIONS PRECEDENT

4.01 CONDITIONS TO THE INITIAL CREDIT EXTENSION ON THE CLOSING DATE 106
4.02 CONDITIONS TO ALL CREDIT EXTENSIONS 109

ARTICLE V
REPRESENTATIONS AND WARRANTIES

5.01 EXISTENCE, QUALIFICATION AND POWER; COMPLIANCE WITH LAWS 109
5.02 AUTHORIZATION; NO CONTRAVENTION 110
5.03 GOVERNMENTAL AUTHORIZATION; OTHER CONSENTS 110
5.04 BINDING EFFECT 110
5.05 FINANCIAL STATEMENTS; NO MATERIAL ADVERSE EFFECT 110
5.06 LITIGATION 111
5.07 USE OF PROCEEDS 111
5.08 OWNERSHIP OF PROPERTY; LIENS 111
5.09 ENVIRONMENTAL COMPLIANCE 111
5.10 TAXES 112
5.11 ERISA COMPLIANCE 112
5.12 SUBSIDIARIES; CAPITAL STOCK 113
5.13 MARGIN REGULATIONS; INVESTMENT COMPANY ACT 114
5.14 DISCLOSURE 114
5.15 COMPLIANCE WITH LAWS 114
5.16 INTELLECTUAL PROPERTY; LICENSES, ETC. 114
5.17 SOLVENCY 114
5.18 EEA FINANCIAL INSTITUTIONS 115
5.19 LABOR MATTERS 115
5.20 PERFECTION, ETC. 115
5.21 PATRIOT ACT 116
5.22 ANTI-CORRUPTION LAWS AND SANCTIONS 116
5.23 OWN/DAS PURCHASE AGREEMENT 116

ARTICLE VI
AFFIRMATIVE COVENANTS

6.01 FINANCIAL STATEMENTS 117
6.02 CERTIFICATES; OTHER INFORMATION 118
6.03 NOTICES 119
6.04 PAYMENT OF TAXES 120
6.05 PRESERVATION OF EXISTENCE, ETC. 120
6.06 MAINTENANCE OF PROPERTIES 120
6.07 MAINTENANCE OF INSURANCE 120
6.08 COMPLIANCE WITH LAWS 121
6.09 BOOKS AND RECORDS 121
6.10 INSPECTION RIGHTS 121

6.11 USE OF PROCEEDS 121
6.12 COVENANT TO GUARANTEE OBLIGATIONS AND GIVE SECURITY 122
6.13 COMPLIANCE WITH ENVIRONMENTAL LAWS 124
6.14 FURTHER ASSURANCES 125
6.15 INFORMATION REGARDING COLLATERAL AND LOAN DOCUMENTS 125
6.16 MAINTENANCE OF RATINGS 125
6.17 POST-CLOSING UNDERTAKINGS 125
6.18 LENDER CONFERENCE CALLS 126

ARTICLE VII
NEGATIVE COVENANTS

7.01 LIENS 126
7.02 [RESERVED] 126
7.03 INDEBTEDNESS 126
7.04 FUNDAMENTAL CHANGES 134
7.05 ASSET SALES 136
7.06 RESTRICTED PAYMENTS 139
7.07 CAPITAL STOCK 145
7.08 ANTI-SHORT CIRCUIT PROVISION 145
7.09 DIVIDEND AND OTHER PAYMENT RESTRICTIONS AFFECTING SUBSIDIARIES 145
7.10 ACCOUNTING CHANGES 147
7.11 MATERIAL PROPERTY 147
7.12 ANTI-LIABILITY MANAGEMENT 148
7.13 HOLDING COMPANY 148
7.14 NO CHANGE IN LINE OF BUSINESS 149
7.15 TRANSACTIONS WITH AFFILIATES 149

ARTICLE VIII
EVENTS OF DEFAULT AND REMEDIES

8.01 EVENTS OF DEFAULT 153
8.02 REMEDIES UPON EVENT OF DEFAULT 155
8.03 APPLICATION OF FUNDS 157

ARTICLE IX
ADMINISTRATIVE AGENT AND OTHER AGENTS

9.01 APPOINTMENT AND AUTHORIZATION OF AGENTS 157
9.02 DELEGATION OF DUTIES 158
9.03 LIABILITY OF AGENTS 158
9.04 RELIANCE BY AGENTS 158
9.05 NOTICE OF DEFAULT 159
9.06 CREDIT DECISION; DISCLOSURE OF INFORMATION BY AGENTS 159
9.07 INDEMNIFICATION OF AGENT 160
9.08 AGENTS IN THEIR INDIVIDUAL CAPACITIES 160
9.09 SUCCESSOR AGENTS 160
9.10 ADMINISTRATIVE AGENT MAY FILE PROOFS OF CLAIM 161
9.11 COLLATERAL AND GUARANTY MATTERS 162
9.12 SECURED CASH MANAGEMENT AGREEMENTS AND SECURED HEDGE AGREEMENTS 163

9.13 [RESERVED] 164
9.14 APPOINTMENT OF SUPPLEMENTAL AGENTS AND INCREMENTAL ARRANGERS 164
9.15 WITHHOLDING TAXES 166
9.16 CERTAIN ERISA MATTERS 166
9.17 ERRONEOUS PAYMENTS 167

ARTICLE X
MISCELLANEOUS

10.01 AMENDMENTS, ETC. 170
10.02 NOTICES; EFFECTIVENESS; ELECTRONIC COMMUNICATIONS 174
10.03 NO WAIVER; CUMULATIVE REMEDIES; ENFORCEMENT 176
10.04 EXPENSES 176
10.05 INDEMNIFICATION BY THE BORROWER 177
10.06 PAYMENTS SET ASIDE 178
10.07 SUCCESSORS AND ASSIGNS 178
10.08 CONFIDENTIALITY 184
10.09 SETOFF 185
10.10 INTEREST RATE LIMITATION 186
10.11 COUNTERPARTS 186
10.12 INTEGRATION; EFFECTIVENESS 186
10.13 SURVIVAL OF REPRESENTATIONS AND WARRANTIES 186
10.14 SEVERABILITY 186
10.15 POWER OF ATTORNEY 186
10.16 GOVERNING LAW; JURISDICTION; ETC. 187
10.17 WAIVER OF RIGHT TO TRIAL BY JURY 187
10.18 BINDING EFFECT 188
10.19 NO ADVISORY OR FIDUCIARY RESPONSIBILITY 188
10.20 AFFILIATE ACTIVITIES 188
10.21 ELECTRONIC EXECUTION OF ASSIGNMENTS AND CERTAIN OTHER DOCUMENTS 189
10.22 USA PATRIOT ACT 189
10.23 INTERCREDITOR AGREEMENTS 189
10.24 ACKNOWLEDGEMENT AND CONSENT TO BAIL-IN OF EEA FINANCIAL INSTITUTIONS 190

SIGNATURES S-1

SCHEDULES

I	Subsidiary Guarantors
1.01(a)	Agreed Security Principles
2.01	Commitments and Pro Rata Shares
5.08(b)	Material Real Property
5.09	Environmental Matters
5.12	Subsidiaries and Other Equity Investments
5.16	Intellectual Property Matters
5.19	Labor Matters
5.20	Filing Offices
6.17	Post-Closing Matters
7.01	Existing Liens
7.03	Existing Indebtedness
7.06	Existing Investments
10.02	Administrative Agent's Office, Certain Addresses for Notices

EXHIBITS

Form of

A	Committed Loan Notice
B	Term Note
C-1	Assignment and Assumption
C-2	Affiliate Lender Assignment and Assumption
C-3	Administrative Questionnaire
D-1	Holdings Guaranty
D-2	Subsidiary Guaranty
E	Security Agreement
F	Solvency Certificate
G	Intercompany Subordination Agreement
H-1	ABL Intercreditor Agreement
H-2	Pari Passu Intercreditor Agreement
H-3	Junior Intercreditor Agreement
I	Form of Compliance Certificate
J	United States Tax Compliance Certificates

TERM LOAN CREDIT AGREEMENT

This TERM LOAN CREDIT AGREEMENT (this "***Agreement***") is entered into as of December 17, 2024, among COMMSCOPE, LLC, a Delaware limited liability company (the "***Borrower***"), COMMSCOPE HOLDING COMPANY, INC., a Delaware corporation ("***Holdings***"), each lender from time to time party hereto (collectively, the "***Lenders***" and each, individually, a "***Lender***") and APOLLO ADMINISTRATIVE AGENCY LLC, as Administrative Agent and Collateral Agent.

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I
DEFINITIONS AND ACCOUNTING TERMS

1.01 Defined Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

"***ABL Collateral***" has the meaning specified in the ABL Intercreditor Agreement.

"***ABL Collateral Agent***" means JPMorgan Chase Bank, N.A. and any successor under the ABL Credit Agreement.

"***ABL Collateral Reinvestment Basket***" has the meaning specified in Section 7.05(b).

"***ABL Credit Agreement***" means (i) the credit agreement with respect to the asset-based revolving credit facility entered into on the Closing Date among the Borrower, Holdings, certain Subsidiaries of the Borrower, the financial institutions named therein and JPMorgan Chase Bank, N.A., as administrative agent, as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time and (ii) any Permitted Refinancings thereof. Any reference to the ABL Credit Agreement hereunder shall be deemed a reference to any ABL Credit Agreement then in existence.

"***ABL Debt***" means any (1) Indebtedness outstanding from time to time under any ABL Credit Agreement, (2) all obligations with respect to such Indebtedness and any Swap Contracts Incurred with any ABL Lender (or its Affiliates) and secured by the ABL Collateral and (3) all Cash Management Services Incurred with any ABL Lender (or its Affiliates) and secured by the ABL Collateral.

"***ABL Intercreditor Agreement***" means the intercreditor agreement dated as of April 4, 2019, substantially in the form attached as Exhibit H-1 hereto, among the ABL Collateral Agent, the Collateral Agent, the Existing Notes Collateral Agent and the New Notes Collateral Agent, and acknowledged by the Borrower and each Guarantor, as amended, supplemented or otherwise modified prior to the Closing date, and as it may be further amended, restated, amended and restated, supplemented, modified, replaced or restated from time to time in accordance with this Agreement.

"***ABL Lender***" means any lender or holder or agent or arranger of Indebtedness under the ABL Credit Agreement.

"***Acceleration***" has the meaning specified in Section 8.01(e).

"***Accepting Lenders***" has the meaning specified in Section 2.05(d).

"***Acquired Indebtedness***" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or becomes a Subsidiary of such specified Person, whether or not such Indebtedness is Incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of such specified Person, and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"***Administrative Agency Fee Letter***" means that certain letter agreement, dated as of the Closing Date, by and between the Borrower and the Administrative Agent.

"***Administrative Agent***" means Apollo Administrative Agency LLC in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent permitted by the terms hereof.

"***Administrative Agent's Office***" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 10.02, or such other address or account as the Administrative Agent may from time to time notify the Borrower and the Lenders.

"***Administrative Questionnaire***" means an Administrative Questionnaire in substantially the form of Exhibit C-3 or any other form approved by the Administrative Agent.

"***Adverse Proceeding***" means any action, suit, proceeding (whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of the Borrower or any of its Subsidiaries) at law or in equity, or before or by any Governmental Authority, domestic or foreign (including any Environmental Claims) pending against or affecting the Borrower or any of its Subsidiaries or any property of the Borrower or any of its Subsidiaries.

"***Affiliate***" of any specified Person means any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person. For purposes of this definition, "***Control***" (including, with correlative meanings, the terms "***Controlling***," "***Controlled by***" and "***under direct or indirect common Control with***"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"***Affiliate Lender Assignment and Assumption***" has the meaning specified in Section 10.07(i)(ii).

"***Affiliate Lenders***" means, collectively, any Affiliate of Holdings other than (i) any Subsidiary of Holdings and (ii) any natural person.

"***Affiliate Transaction***" has the meaning specified in Section 7.15(a).

"***Agent-Related Persons***" means each Agent, together with its Related Parties.

"***Agents***" means, collectively, the Administrative Agent, the Collateral Agent, any Incremental Arranger and any Supplemental Administrative Agent and Supplemental Collateral Agent (if any).

"***Aggregate Commitments***" means the Commitments of all the Lenders.

"***Agreed Security Principles***" means the principles set forth in Schedule 1.01(a).

"***Agreement***" means this Term Loan Credit Agreement.

"***All-in Yield***" means, with respect to any Indebtedness, the yield of such Indebtedness, whether in the form of interest rate, margin, OID, upfront fees, index floors or otherwise, in each case payable by the Borrower generally to lenders, provided that OID and upfront fees shall be equated to interest rate assuming a three-year (for Indebtedness denominated in a currency other than U.S. Dollars) or a four-year (for Indebtedness denominated in U.S. Dollars) life to maturity, as the context requires, and shall not include arrangement fees, structuring fees, ticking fees, commitment fees, unused line fees, underwriting fees and any amendment and similar fees (regardless of whether paid in whole or in part to the relevant lenders); provided that if the Term SOFR Rate in respect of any Indebtedness in the form of syndicated term loans of a like currency includes an index floor greater than the one applicable to the applicable Initial Term Loans, such increased amount shall be equated to All-in Yield for purposes of determining the All-in Yield of such Indebtedness.

"***Alternative OWN/DAS Disposal***" means (i) any disposal by the Borrower and its Subsidiaries of Outdoor Wireless Networks and Distributed Antenna Systems pursuant to one or more transactions with an aggregate purchase price of at least $2,000,000,000 to Persons other than Amphenol Corporation, any of its Affiliates, or any Affiliate of Holdings or any of its Subsidiaries, (ii) any issuance of new Preferred Stock or other Equity Interests (in each case, other than Disqualified Stock) of Holdings not constituting a Change of Control, the proceeds of which are substantially concurrently contributed to the Borrower, and/or (iii) one or more other transactions or series of related transactions reasonably satisfactory to the Required Lenders; provided that, after giving Pro Forma Effect to all such transactions described in the foregoing clauses (i) through (iii) (and not any other Asset Sales) that are consummated on or prior to the OWN/DAS Disposal Outside Date and the use of proceeds thereof (including, for the avoidance of doubt, the use of cash on hand), Consolidated Funded First Lien Indebtedness of the Borrower and its Subsidiaries is reduced to an amount that is equal to or less than $5,200,000,000 on or prior to the OWN/DAS Disposal Outside Date.

"***Anti-Corruption Laws***" means the United States Foreign Corrupt Practices Act of 1977, as amended, and all other laws, rules, and regulations of any jurisdiction applicable to the Borrower or its Subsidiaries from time to time concerning or relating to bribery or corruption.

"***Applicable Rate***" means a percentage per annum equal to:

(1) for the period from the Closing Date until (excluding) the OWN/DAS Disposal Proceeds Sweep Date, (i) from the Closing Date until the delivery of financial statements for the first full fiscal quarter after the Closing Date pursuant to Section 6.01(a) or (b), as applicable, Pricing Level 1 set forth in the table immediately below shall apply and (ii) thereafter, the following percentages per annum, based upon the Consolidated First Lien Net Leverage Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.02(b):

Pricing Level	**Consolidated First Lien Net Leverage Ratio**	**Applicable Rate** **Applicable Rate for Base Rate Loans**	**Applicable Rate for Term Benchmark Loans**
1	> 5.00:1.00	4.50%	5.50%
2	≤ 5.00:1.00 and > 4.00:1.00	4.00%	5.00%
3	≤ 4.00:1.00 (subject to clause (b) below)	3.50%	4.50%

(2) for the period from and after the OWN/DAS Disposal Proceeds Sweep Date, (i) from the OWN/DAS Disposal Proceeds Sweep Date until the delivery of financial statements for the first full fiscal quarter after the Closing Date pursuant to Section 6.01(a) or (b), as applicable, Pricing Level 1 set forth in the table immediately below shall apply and (ii) thereafter, the following percentages per annum, based upon the Consolidated First Lien Net Leverage Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.02(b):

		Applicable Rate	
Pricing Level	**Consolidated First Lien Net Leverage Ratio**	**Applicable Rate for Base Rate Loans**	**Applicable Rate for Term Benchmark Loans**
1	> 5.00:1.00	4.25%	5.25%
2	≤ 5.00:1.00 and > 4.00:1.00	3.75%	4.75%
3	≤ 4.00:1.00 (subject to clause (b) below)	3.25%	4.25%

In respect of clauses (1) and (2) of this definition:

(a) each change in the Applicable Rate resulting from a change in the Consolidated First Lien Net Leverage Ratio shall be effective as of the first Business Day immediately following the date of delivery to the Administrative Agent of a Compliance Certificate pursuant to Section 6.02(b) indicating such change until the first Business Day immediately following the next date of delivery of a Compliance Certificate indicating another such change. In addition, at the option of the Administrative Agent (at the direction of the Required Lenders) or the Required Lenders, (x) at any time during which the Borrower has failed to deliver a Compliance Certificate by the date required hereunder or (y) at any time after the occurrence and during the continuance of an Event of Default, then with respect to such events described in clauses (x) and (y), in the case of clauses (1) and (2) of this definition, the Consolidated First Lien Net Leverage Ratio shall be deemed to be in Pricing Level 1 for the purposes of determining the Applicable Rate (but only for so long as such failure or Event of Default, as applicable, continues, after which the Pricing Level shall be otherwise as determined as set forth above); and

(b) Pricing Level 3 shall only be available for the purposes of determining the Applicable Rate if the Borrower, in addition to maintaining the relevant Consolidated First Lien Net Leverage Ratio for Pricing Level 3 as described in clauses (x) and (y) above, achieves and maintains for the Term Loan Facility a rating equal to or better than B1 or B+ (as applicable) according to at least Moody's, S&P and Fitch. Any such increase or decrease in the Applicable Rate shall be effective as of the date on which S&P, Moody's and/or Fitch (as applicable) have made such announcements and the Borrower has provided such notice to the Administrative Agent with respect to such decrease. If the rating system of S&P, Moody's or Fitch shall change, or if either such rating agency shall cease to be in the business of rating corporate debt obligations, the Borrower and the Administrative Agent shall negotiate in good faith to amend this definition to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Rate shall be determined by reference to the rating most recently in effect prior to such change or cessation.

"***Applicable Premium***" means an amount equal to the present value at such date of (a) the sum of all interest that would have accrued and been paid on the Loans being repaid or prepaid or that have become or are declared accelerated pursuant to Article VIII or otherwise or that have otherwise become due and payable, as the case may be, from the Settlement Date through the date that is 18 months after the Closing Date (excluding accrued and unpaid interest to the Settlement Date), which present value shall be calculated using a discount rate equal to the Treasury Rate plus 50 basis points, plus (b) 3.0% of the principal amount of the Loans being repaid, prepaid or that has become or is declared accelerated pursuant to Article VIII or otherwise, or that have otherwise become due and payable; provided, that in no case shall the Applicable Premium be less than zero ($0). For the avoidance of doubt, such amount shall be payable whether the Loans are being repaid or prepaid before or after an Event of Default or acceleration of the Loans pursuant to Article VIII or otherwise.

"***Approved Fund***" means any Fund that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender.

"***Asset Sale***" means:

(1) the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of property or assets (including by way of a Sale/Leaseback Transaction) of the Borrower or any Subsidiary of the Borrower; or

(2) the issuance or sale of Equity Interests (other than (i) directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law and (ii) Preferred Stock of Subsidiaries issued in compliance with Section 7.03) of any Subsidiary (other than to the Borrower or another Subsidiary of the Borrower) (whether in a single transaction or a series of related transactions and whether effected pursuant to a Division or otherwise);

(each of the foregoing referred to in paragraphs (1) and (2) of this definition as a "***disposition***") in each case other than:

(a) a sale, exchange or other disposition of cash, Cash Equivalents or Investment Grade Securities, or of obsolete, damaged, unnecessary, unsuitable or worn out equipment or other assets in the ordinary course of business, or dispositions of property no longer used, useful or economically practicable to maintain in the conduct of the business of the Borrower and the Subsidiaries (including allowing any registrations or any applications for registration of any immaterial intellectual property or other immaterial intellectual property rights to lapse or become abandoned);

(b) the sale, conveyance, lease or other disposition of all or substantially all of the assets of the Borrower in a manner pursuant to Section 7.04 or 7.05;

(c) any Restricted Payment that is permitted to be made, and is made, under Section 7.06 (including pursuant to any exceptions provided for in the definition of "Restricted Payment") or any Permitted Investment;

(d) any disposition of assets or issuance or sale of Equity Interests of any Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than $40,000,000;

(e) any transfer or disposition of property or assets by a Subsidiary of the Borrower to the Borrower or by the Borrower or a Subsidiary of the Borrower to a Subsidiary of the Borrower;

(f) the creation of any Lien permitted under the terms hereof to the extent constituting a disposition of property or assets;

(g) [reserved];

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable, notes receivable or other current assets held for sale in the ordinary course of business or the conversion of accounts receivable to notes receivable or dispositions of accounts receivable in connection with the collection or compromise thereof;

(i) the lease, assignment, license, sublicense or sublease of any real or personal property in the ordinary course of business;

(j) a sale, assignment or other transfer of Receivables Assets pursuant to a “true sale” in a Qualified Receivables Factoring;

(k) [reserved];

(l) any exchange of assets for Related Business Assets (including a combination of Related Business Assets and a de minimis amount of cash or Cash Equivalents and any exchange allowable under Section 1031 of the Code) of comparable or greater market value than the assets exchanged, as determined in good faith by the Borrower;

(m) (i) non-exclusive licenses, sublicenses or cross-licenses of intellectual property, other intellectual property rights or other general intangibles and (ii) exclusive licenses, sublicenses or cross-licenses of intellectual property, other intellectual property rights or other general intangibles in the ordinary course of business of the Borrower and the Subsidiaries of the Borrower;

(n) the sale in a Sale/Leaseback Transaction of any property acquired or built after the Closing Date; provided that such sale is for at least Fair Market Value (as determined on the date on which a definitive agreement for such Sale/Leaseback Transaction was entered into);

(o) the surrender or waiver of obligations of trade creditors or customers or other contract rights that were incurred in the ordinary course of business of the Borrower or any Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or compromise, settlement, release or surrender of a contract, tort or other litigation claim, arbitration or other disputes;

(p) dispositions arising from foreclosures, condemnations, eminent domain, seizure, nationalization or any similar action with respect to assets, dispositions of property subject to Casualty Events;

(q) dispositions of Investments (including Equity Interests) in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements or rights of first refusal between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(r) the issuance of directors' qualifying shares and shares issued to foreign nationals to the extent required by applicable law;

(s) dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property that is purchased within 90 days of such disposition or (ii) the proceeds of such disposition are applied within 90 days of such disposition to the purchase price of such replacement property (which replacement property is purchased within 90 days of such disposition);

(t) any sale, assignment or other disposition in the ordinary course of business in connection with supply-chain financing programs or similar arrangements; and

(u) the OWN/DAS Disposal or any Alternative OWN/DAS Disposal.

For the avoidance of doubt, the unwinding of non-speculative Swap Contracts shall not be deemed to constitute an Asset Sale.

"***Asset Sale Proceeds Account***" means a deposit account established at a commercial bank reasonably acceptable to the Administrative Agent for the purposes of deposits of the Net Cash Proceeds from Asset Sales in accordance with Section 7.05(e).

"***Assignee Group***" means two or more Eligible Assignees that are Affiliates of one another or two or more Approved Funds managed by the same investment advisor.

"***Assignment and Assumption***" means an Assignment and Assumption substantially in the form of Exhibit C-1, or otherwise in form and substance reasonably acceptable to the Administrative Agent.

"***Audited Financial Statements***" has the meaning specified in Section 4.01(d).

"***Available Tenor***" means, as of any date of determination and with respect to the then-current Benchmark, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to clause (e) of Section 3.03.

"***Bail-In Action***" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"***Bail-In Legislation***" means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"***Bankruptcy Code***" means Title 11 of the United States Code (11 U.S.C. § 101 et seq.).

"***Base Rate***" means, for any day, a fluctuating rate per annum equal to the highest of (a) the NYFRB Rate on such day plus 1/2 of 1%, (b) the Prime Lending Rate on such day, (c) the Term SOFR Rate published two US Government Securities Business Days prior to such day (or if such day is not a US Government Securities Business Day the next previous US Government Securities Business Day) for an Interest Period of one month plus 1%; provided that for the purpose of clause (c), the Term SOFR Rate for any day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m. Chicago time on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology), and (d) 1.00% per annum. For the avoidance of doubt, if the Base Rate as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement.

"***Base Rate Borrowing***" means a Borrowing of Base Rate Loans.

"***Base Rate Loan***" means a Loan that bears interest based on the Base Rate.

"***Benchmark***" means, initially, with respect to any Term Benchmark Loan, the Term SOFR Rate; *provided* that if a Benchmark Transition Event and the related Benchmark Replacement Date have occurred with respect to the Term SOFR Rate, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) of Section 3.03.

"***Benchmark Replacement***" means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(1) Daily Simple SOFR;

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for Dollar-denominated syndicated credit facilities at such time in the United States and (b) the related Benchmark Replacement Adjustment;

If the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"***Benchmark Replacement Adjustment***" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

"***Benchmark Replacement Conforming Changes***" means, with respect to any Benchmark Replacement and/or any Term Benchmark Loan, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "US Government Securities Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent, in consultation with the Borrower, decides may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"***Benchmark Replacement Date***" means, with respect to any Benchmark, the earlier to occur of the following events with respect to such then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Transition Event***" means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), in each case, which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Unavailability Period***" means, with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 3.03 and (y) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 3.03.

"***beneficial owner***" has the meaning given to that term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, in each case as in effect on the date hereof, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act, as in effect on the date hereof), such "person" will not be deemed to have beneficial ownership of any securities that such "person" has the right to acquire or vote only upon the happening of any future event or contingency (including the passage of time) that has not yet occurred. The terms "beneficial ownership," "beneficially owns" and "beneficially owned" have a corresponding meaning.

"***Beneficial Ownership Certification***" means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

"***Beneficial Ownership Regulation***" means 31 C.F.R. § 1010.230.

"***Benefit Plan***" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"***Board of Directors***" means as to any Person, the board of directors, board of managers, sole member or managing member or other governing body of such Person, or if such Person is owned or managed by a single entity or has a general partner, the board of directors, board of managers, sole member or managing member or other governing body of such entity or general partner, or in each case, any duly authorized committee thereof, and the term "directors" means members of the Board of Directors.

"***Borrower***" has the meaning specified in the introductory paragraph to this Agreement.

"***Borrower Materials***" has the meaning specified in Section 6.02.

"***Borrowing***" means a borrowing consisting of simultaneous Loans of the same Type and, in the case of Term Benchmark Loans, having the same Interest Period made by the Lenders in accordance with the terms of this Agreement.

"***Business Day***" means, any day (other than a Saturday or a Sunday) on which banks are open for business in New York City.

"***Capital Stock***" means:

(1) in the case of a corporation, corporate stock (including preferred stock);

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock (including preferred stock);

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (it being understood and agreed, for the avoidance of doubt, that "cash-settled phantom appreciation programs" in connection with employee benefits that do not require a dividend or distribution shall not constitute Capital Stock).

"***Capitalized Lease Obligation***" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP; *provided* that no capital lease will be deemed a "Capitalized Lease Obligation" for any purpose under this Agreement if such capital lease would not, as of December 31, 2018, have been required to be capitalized and reflected as a liability on a balance sheet in accordance with GAAP.

"***Cash Collateral Account***" means a blocked, non-interest bearing deposit account at the Administrative Agent (or another commercial bank reasonably acceptable to the Administrative Agent) in the name of the Administrative Agent and under the sole dominion and control of the Administrative Agent, and otherwise established in a manner reasonably satisfactory to the Administrative Agent.

"***Cash Equivalents***" means:

(1) U.S. Dollars, Canadian dollars, pounds sterling, euros or the national currency of any participating member state of the European Union (as it is constituted on the Closing Date), Japanese yen, and, with respect to any Foreign Subsidiaries, other currencies held by such Foreign Subsidiary in the ordinary course of business;

(2) securities issued or directly and fully guaranteed or insured by the government of the United States, Canada, the United Kingdom or any country that is a member of the European Union (as it is constituted on the Closing Date) or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(3) money market deposits, certificates of deposit, time deposits and eurodollar time deposits with maturities of two years or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding two years, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $250,000,000 in the case of domestic banks or $100,000,000 (or the equivalent Dollar amount) in the case of foreign banks;

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above and clause (6) below entered into with any financial institution meeting the qualifications specified in clause (3) above;

(5) commercial paper or variable or fixed rate notes issued by a corporation or other Person (other than an Affiliate of the Borrower) rated at least "A-2" or "P-2" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within two years after the date of acquisition;

(6) readily marketable direct obligations issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(7) Indebtedness issued by Persons with a rating of "A" or higher from S&P or "A-2" or higher from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition, and marketable short-term money market and similar securities having a rating of at least "A-2" or "P-2" from either S&P or Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency);

(8) investment funds investing at least 90% of their assets in securities of the types described in clauses (1) through (7) above and (9) and (10) below;

(9) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency); and

(10) in the case of Investments by any Subsidiary that is a Foreign Subsidiary, (x) such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business and (y) Investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (9) customarily utilized in countries in which such Foreign Subsidiary operates for short-term cash management purposes.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (1) above; provided that such amounts are converted into any currency listed in clause (1) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"***Cash Management Agreement***" means any agreement or arrangement to provide Cash Management Services to Holdings, the Borrower or any Subsidiary.

"***Cash Management Bank***" means any Person that (a) at the time it enters into a Cash Management Agreement, is a Lender or an Agent or an Affiliate of a Lender or an Agent, (b) in the case of any Cash Management Agreement in effect on or prior to the Closing Date, is, as of the Closing Date or within 45 days thereafter, a Lender or an Agent or an Affiliate of a Lender or an Agent and a party to a Cash Management Agreement or (c) within 45 days after the time it enters into the applicable Cash Management Agreement, becomes a Lender or an Affiliate of a Lender or an Agent, in each case, in its capacity as a party to such Cash Management Agreement.

"***Cash Management Services***" means any of the following to the extent not constituting a line of credit (other than an overnight draft facility that is not in default); automated clearing house transactions, treasury and/or cash management services, including, without limitation, treasury, depository, overdraft, credit, purchasing or debit card, non-card e-payable services, electronic funds transfer, treasury management services (including controlled disbursement services, overdraft automatic clearing house fund transfer services, return items and interstate depository network services), other demand deposit or operating account relationships, foreign exchange facilities, and merchant services.

"***Cash Repurchases***" has the meaning specified in Section 7.03(f).

"***Casualty Event***" means any event that gives rise to the receipt by the Borrower or any Subsidiary of any casualty insurance proceeds or condemnation awards or that gives rise to a taking by a Governmental Authority in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace, restore or repair, or compensate for the loss of, such equipment, fixed assets or real property.

"***CERCLA***" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980.

"***CERCLIS***" means the Comprehensive Environmental Response, Compensation and Liability Information System maintained by the U.S. Environmental Protection Agency.

"***CFC***" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"***CFC Holdco***" means (A) any Subsidiary of the Borrower, substantially all of the assets of which consist of Equity Interests and/or Indebtedness in one or more Subsidiaries of the Borrower that are CFCs and/or (B) any Subsidiary, substantially all of the assets of which consist of Equity Interests and/or Indebtedness in one or more other Subsidiaries described in clause (A).

"***Change of Control***" means (a) any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act), other than any Permitted Parent, shall "beneficially own" (within the meaning of Rule 13d-3 under the Exchange Act), directly or indirectly, shares representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding equity interests of Holdings, (b)

any change in control (or similar event, however denominated) with respect to Holdings or the Borrower shall occur under and as defined in any Senior Notes Indenture (or any document governing any refinancing or replacement thereof), or (c) Holdings shall cease to beneficially own, directly or indirectly, 100% of the issued and outstanding Equity Interests of the Borrower; provided that, if any Person other than Holdings directly owns any issued and outstanding Equity Interests of the Borrower, Holdings shall cause such Person to duly execute and deliver to the Administrative Agent (x) a Holdings Guaranty or guaranty supplement (or other similar guaranty in form and substance reasonably satisfactory to the Administrative Agent), (y) supplements to the Security Agreement or other pledge or security agreements with respect to the pledge of 100% of the issued and outstanding Equity Interests of the Borrower, and (z) if applicable and not already so delivered, certificates (if any) representing such Equity Interests of the Borrower owned by such Person, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank.

"***Closing Date***" means December 17, 2024.

"***Closing Date Senior Secured Notes***" means the Borrower's $1,000,000,000 in aggregate principal amount outstanding of 9.50% Senior Secured Notes due 2031.

"***CME Term SOFR Administrator***" means CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator).

"***Code***" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"***Collateral***" means all the assets and properties (whether real, personal or otherwise) with respect to which any security interests or Lien have been granted (or purported to be granted) pursuant to any Collateral Document, including all Security Agreement Collateral and all Mortgaged Properties (excluding, for the avoidance of doubt, Excluded Assets).

"***Collateral Agent***" means Apollo Administrative Agency LLC in its capacity as collateral agent under any of the Loan Documents, or any successor collateral agent permitted by the terms hereof.

"***Collateral Documents***" means, collectively, the Security Agreement, the Intellectual Property Security Agreements, the Mortgages, each of the mortgages, collateral assignments, Security Agreement Supplements, IP Security Agreement Supplements, security agreements, pledge agreements or other similar agreements delivered to the Collateral Agent pursuant to Sections 6.12, 6.14 or 6.17 and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"***Co-Manager***" means each entity listed as Co-Manager on the cover page hereto.

"***Commitment***" means, as to any Lender at any time, (i) its Initial Term Commitment, (ii) its Term Commitment Increase, or (iii) its New Term Commitment. The amount of each Lender's Initial Term Commitment is as set forth in the definition thereof and the amount of each Lender's other Commitments shall be as set forth in the Assignment and Assumption, or in the amendment or agreement relating to the respective Term Commitment Increase or New Term Commitment pursuant to which such Lender shall have assumed its Commitment, as the case may be, as such amounts may be adjusted from time to time in accordance with this Agreement.

"***Committed Loan Notice***" means a notice of a Borrowing or a continuation of, or conversion into, Base Rate Loans or Term Benchmark Loans, pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit A.

"***Commodity Exchange Act***" means the Commodity Exchange Act (7 U.S.C. § 1 et. seq.), as amended from time to time, and any successor statute.

"***Company Competitor***" means any Person that competes with the business of Holdings, the Borrower and their respective direct and indirect Subsidiaries from time to time.

"***Compliance Certificate***" means a certificate substantially in the form of Exhibit I or such other form as may be agreed between the Borrower and the Administrative Agent.

"***Connection Income Taxes***" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"***Consolidated Cash Interest Expense***" means, with respect to any Person for any period, without duplication, the cash interest expense (including that attributable to any Capitalized Lease Obligation), net of cash interest income, with respect to Indebtedness of such Person and its Subsidiaries (calculated on a consolidated basis in accordance with GAAP) for such period including commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net cash costs under hedging agreements (other than in connection with the early termination thereof), excluding, in each case:

(i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest (including as a result of the effects of acquisition method accounting or pushdown accounting),

(ii) interest expense attributable to the movement of the mark-to-market valuation of obligations under Swap Obligations or other derivative instruments,

(iii) costs associated with incurring or terminating Swap Contracts and cash costs associated with breakage in respect of Swap Contracts,

(iv) commissions, discounts, yield and other fees and charges (including any interest expense) incurred in connection with any Qualified Receivables Factoring,

(v) "additional interest" owing pursuant to a registration rights agreement with respect to any securities,

(vi) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness,

(vii) penalties and interest relating to Taxes,

(viii) accretion or accrual of discounted liabilities not constituting Indebtedness,

(ix) interest expense attributable to Holdings or any parent thereof resulting from push-down accounting,

(x) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting,

(xi) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto in connection with any acquisition or Investment permitted by this Agreement, and

(xii) annual agency fees paid to any trustees, administrative agents and collateral agents with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto), including any Senior Notes;

provided that (a) when determining Consolidated Cash Interest Expense in respect of any four-quarter period ending prior to the first anniversary of the Closing Date, Consolidated Cash Interest Expense will be calculated by multiplying the aggregate Consolidated Cash Interest Expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such period and (b) in the case of any Person that became a Subsidiary of such Person after the commencement of such four-quarter period, the interest expense of such Person paid in cash prior to the date on which it became a Subsidiary of such Person will be disregarded. For purposes of this definition, interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

"***Consolidated Current Assets***" means, with respect to any Person and its Subsidiaries on a consolidated basis, all assets of such Person and its Subsidiaries on a consolidated basis that, in accordance with GAAP, would be classified as current assets on the balance sheet of a company conducting a business the same as or similar to that of such Person and its Subsidiaries on a consolidated basis, after deducting appropriate and adequate reserves therefrom in each case in which a reserve is proper in accordance GAAP, but excluding (i) cash, (ii) Cash Equivalents, (iii) Swap Contracts to the extent that the mark-to-market Swap Termination Value would be reflected as an asset on the consolidated balance sheet of such Person, (iv) deferred financing fees, (v) amounts related to current or deferred taxes (but excluding assets held for sale, loans (permitted) to third parties, pension assets, deferred bank fees and derivative financial instruments) (so long as the items described in clauses (iv) and (v) are non-cash items); (vi) [reserved]; and (vii) the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to any consummated acquisition.

"***Consolidated Current Liabilities***" means, with respect to any Person and its Subsidiaries on a consolidated basis, all liabilities in accordance with GAAP that would be classified as current liabilities on the consolidated balance sheet of such Person, but excluding (a) the current portion of Indebtedness (including the Swap Termination Value of any Swap Contracts) to the extent reflected as a liability on the consolidated balance sheet of such Person, (b) the current portion of interest, (c) accruals for current or deferred taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves or severance, (e) deferred revenue, (f) escrow account balances, (g) the current portion of pension liabilities, (h) liabilities in respect of unpaid earn-outs, (i) amounts related to derivative financial instruments and assets held for sale, (j) any letter of credit obligations or revolving loans under any revolving credit facility, (k) the current portion of other long-term liabilities and (l) the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to any consummated acquisition.

"***Consolidated EBITDA***" means, with respect to any Person and its Subsidiaries on a consolidated basis for any period, the Consolidated Net Income of such Person for such period:

(1) *increased*, in each case (other than with respect to clauses (k), (l) and (n) below) to the extent deducted and not added back or excluded in calculating such Consolidated Net Income (and in all cases without duplication), by:

(a) provision for taxes based on income, profits or capital, including federal, state, franchise, excise, property and similar taxes and foreign withholding taxes paid or accrued, including giving effect to any penalties and interest with respect thereto, and state taxes in lieu of business fees (including business license fees) and payroll tax credits, income tax credits and similar tax credits and including an amount equal to the amount of tax distributions actually made to the holders of Equity Interests of such Person or its Subsidiaries or any direct or indirect parent of such Person or its Subsidiaries in respect of such period (in each case, to the extent attributable to the operations of such Person and its Subsidiaries), which shall be included as though such amounts had been paid as income taxes directly by such Person or its Subsidiaries; *plus*

(b) Consolidated Interest Expense; *plus*

(c) all depreciation and amortization charges and expenses, including amortization or expense recorded for upfront payments made in the ordinary course of business or consistent with past practice related to any contract signing and signing bonus and incentive payments; *plus*

(d) [reserved]; *plus*

(e) [reserved]; *plus*

(f) earn-out obligations incurred in connection with any acquisition or other Investment and paid or accrued during the applicable period to a Person that is not an Affiliate of the Borrower, including any mark to market adjustments; *plus*

(g) all payments, charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of equity interests held by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Borrower or any of its Subsidiaries and all losses, charges and expenses related to payments made to holders of options, cash-settled appreciation rights or other derivative equity interests in the common equity of such Person or any direct or indirect parent of the Borrower in connection with, or as a result of, any distribution being made to equityholders of such Person or any of its direct or indirect parents, which payments are being made to compensate such holders as though they were equityholders at the time of, and entitled to share in, such distribution; *plus*

(h) all non-cash losses, charges and expenses, including any write-offs or write-downs; provided that if any such non-cash loss, charge or expense represents an accrual or reserve for potential cash items in any future four-fiscal quarter period, (i) such Person may determine not to add back such non-cash loss, charge or expense in the period for which Consolidated EBITDA is being calculated and (ii) to the extent such Person does decide to add back such non-cash loss, charge or expense, the cash payment in respect thereof in such future four-fiscal quarter period will be subtracted from Consolidated EBITDA for such future four-fiscal quarter period; *plus*

(i) [reserved]; *plus*

(j) restructuring charges, accruals or reserves and business optimization expense, including any restructuring costs and integration costs incurred in connection with any acquisitions, start-up costs (including entry into new market/channels and new service offerings), costs related to the closure, relocation, reconfiguration and/or consolidation of facilities and costs to relocate employees, integration and transaction costs, retention charges, severance, contract termination costs, recruiting and signing bonuses and expenses, future lease commitments, systems establishment costs, systems, facilities or equipment conversion costs, excess pension charges and consulting fees, expenses attributable to the implementation of costs savings initiatives, costs associated with tax projects/audits, expenses relating to any decommissioning or reconfiguration of fixed assets for alternative uses and costs consisting of professional consulting or other fees relating to any of the foregoing; provided that (I) the aggregate amount added back to Consolidated EBITDA pursuant to this clause (1)(j) and clause (1)(k) of this definition plus (II) the aggregate amount excluded from Consolidated Net Income pursuant to clauses (a), (x)(i) and (x)(iii) of the definition thereof shall not exceed 20% of Consolidated EBITDA in any Test Period (determined after giving effect to any such adjustments); *plus*

(k) Pro Forma Cost Savings; provided that (I) the aggregate amount added back to Consolidated EBITDA pursuant to this clause (1)(k) and clause (1)(j) of this definition plus (II) the aggregate amount excluded from Consolidated Net Income pursuant to clauses (a), (x)(i) and (x)(iii) of the definition thereof shall not exceed 20% of Consolidated EBITDA in any Test Period (determined after giving effect to any such adjustments); *plus*

(l) [reserved]; *plus*

(m) [reserved]; *plus*

(n) with respect to any joint venture of such Person or any Subsidiary thereof that is not a Subsidiary, an amount equal to the proportion of those items described in clauses (a), (b) and (c) above relating to such joint venture corresponding to such Person's and the Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Subsidiary Guarantor) solely to the extent Consolidated Net Income was reduced thereby; *plus*

(o) charges (including interest expense) consisting of income attributable to minority interests and noncontrolling interests of third parties in any non-Wholly Owned Subsidiary, excluding cash distributions in respect thereof, and the amount of any reductions in arriving at Consolidated Net Income resulting from the application of GAAP; provided that such amounts will be included only to the extent that they are paid in or converted into cash with respect to such minority and noncontrolling interests to the referent Person or a Subsidiary thereof in respect of such period;

(2) *decreased* (without duplication and to the extent increasing Consolidated Net Income for such period) by (i) non-cash gains or income, excluding any non-cash gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that were deducted (and not added back) in the calculation of Consolidated EBITDA for any prior period ending after the Closing Date and (ii) the amount of any minority interest income consisting of a Subsidiary loss attributable to minority equity interest of third parties in any non-Wholly Owned Subsidiary (to the extent not deducted from Consolidated Net Income for such period);

(3) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any net realized gains and losses relating to (i) amounts denominated in foreign currencies resulting from the application of Financial Accounting Standards Board's Accounting Standards Codification 830 (including net realized gains and losses from exchange rate fluctuations on intercompany balances and balance sheet items, net of realized gains or losses from related Swap Contracts (entered into in the ordinary course of business or consistent with past practice)) or (ii) any other amounts denominated in or otherwise trued-up to provide similar accounting as if it were denominated in foreign currencies; and

(4) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any gain or loss relating to Swap Contracts (excluding Swap Contracts entered into in the ordinary course of business or consistent with past practice);

provided, that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (1) through (4) above if any such item individually is less than $2,000,000 in any fiscal quarter.

Notwithstanding the foregoing, Consolidated EBITDA for the fiscal quarters ended March 31, 2024, June 30, 2024, September 30, 2024 and December 31, 2024 shall be deemed to be $92,160,722, $201,111,374, $220,383,512, and $211,344,392, respectively; provided that, from and after the date on which the annual audited financial statements and corresponding Compliance Certificate are delivered pursuant to Sections 6.01(a) and 6.02(b) with respect to the fiscal year ended December 31, 2024, Consolidated EBITDA for the fiscal quarter ended December 31, 2024 shall be deemed to be Consolidated EBITDA for such fiscal quarter as set forth in such Compliance Certificate.

"***Consolidated First Lien Net Leverage Ratio***" means, as of any date of determination, with respect to the Borrower and its Subsidiaries on a consolidated basis, the ratio of (a) Consolidated Funded First Lien Indebtedness of the Borrower and its Subsidiaries (less the amount of unrestricted cash and unrestricted Cash Equivalents of the Borrower and its Subsidiaries in an aggregate amount not to exceed $400,000,000) on such date to (b) Consolidated EBITDA of the Borrower and its Subsidiaries for the most recent Test Period, in each case on a Pro Forma Basis.

"***Consolidated Funded First Lien Indebtedness***" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral on an equivalent priority basis (but, in each case, without regard to the control of remedies) with the Liens on the Collateral securing the Obligations and Consolidated Funded Indebtedness under the ABL Credit Agreement. For the avoidance of doubt, Consolidated Funded First Lien Indebtedness shall not include Capitalized Lease Obligations other than those that are secured on an equal priority basis with the Liens on the Collateral securing the Obligations.

"***Consolidated Funded Indebtedness***" means all Indebtedness of the type described in clause (a)(i), clause (a)(ii) (but excluding surety bonds, performance bonds or other similar instruments), clause (a)(iv) (but solely in respect of the amount of outstanding Indebtedness of the type described in such clause (a)(iv) that in the aggregate is in excess of $20,000,000) and clause (b) (in respect of Indebtedness of the type described in clause (a)(i), clause (a)(ii) (but excluding Indebtedness constituting surety bonds, performance bonds or other similar instruments) and clause (a)(iv) (but solely in respect of the amount of Indebtedness of the type described in such clause (a)(iv) that in the aggregate is in excess of $20,000,000)) of the definition of "Indebtedness", of a Person and its Subsidiaries on a consolidated basis, in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but (x) excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with any acquisition, and (y) any Indebtedness that is issued at a discount to its initial principal amount shall be calculated based on the entire stated principal amount thereof, without giving effect to any discounts or upfront payments), excluding obligations in respect of letters of credit, bank guarantees and guarantees on first demand, in each case, except to the extent of unreimbursed amounts thereunder. For the avoidance of doubt, it is understood that obligations under Swap Contracts and Cash Management Services, and under any Factoring Transactions entered into in the ordinary course of business or consistent with past practice, do not constitute Consolidated Funded Indebtedness.

"***Consolidated Interest Expense***" means, with respect to any Person for any period, the sum, without duplication, of:

(1) the aggregate interest expense of such Person and its Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income (including pay in kind interest payments, amortization of original issue discount, the interest component of Capitalized Lease Obligations and net payments and receipts (if any) pursuant to interest rate Swap Contracts (other than in connection with the early termination thereof) but excluding any non-cash interest expense attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments, all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, discounts, fees and expenses and expensing of any bridge, commitment or other financing fees, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, all discounts, commissions, fees and other charges associated with any Qualified Receivables Factoring, and any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting); *plus*

(2) consolidated capitalized interest of such Person and its Subsidiaries for such period, whether paid or accrued; *less*

interest income of the referent Person and its Subsidiaries for such period; provided that (a) when determining Consolidated Interest Expense in respect of any four-quarter period ending prior to the first anniversary of the Closing Date, Consolidated Interest Expense will be calculated by multiplying the aggregate Consolidated Interest Expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such period and (b) in the case of any Person that became a Subsidiary of such Person after the commencement of such four-quarter period, the interest expense of such Person paid in cash prior to the date on which it became a Subsidiary of such Person will be disregarded. For purposes of this definition, interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

"***Consolidated Net Income***" means, with respect to any Person for any period, the aggregate of the net income (or loss) of such Person and its Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends; provided that (without duplication):

(a) all net after-tax extraordinary, nonrecurring, exceptional or unusual gains, losses, income, expenses and charges in each case as determined in good faith by such Person, and in any event including, without limitation, all restructuring, severance, relocation, retention and completion bonuses or payments, consolidation, integration or other similar charges and expenses, contract termination costs, system establishment charges, conversion costs, start-up or closure or transition costs, expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, fees, expenses or charges relating to curtailments, settlements or modifications to pension and post-retirement employee benefit plans in connection with any acquisition or Permitted Investment, expenses associated with strategic initiatives, facilities shutdown and opening costs, and any fees, expenses, charges or change in control payments related to any acquisition or Permitted Investment (including any transition-

related expenses (including retention or transaction-related bonuses or payments) incurred before, on or after the Closing Date), will be excluded; provided that (I) the aggregate amount excluded from Consolidated Net Income pursuant to this clause (a) and clauses (x)(i) and (x)(iii) of this definition plus (II) the aggregate amount added back to Consolidated EBITDA pursuant to clauses (1)(j) and (1)(k) of the definition thereof shall not exceed 20% of Consolidated EBITDA in any Test Period (determined after giving effect to any such adjustments);

(b) all (i) transaction fees, costs and expenses incurred in connection with any contemplated equity issuances, investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, Divisions, option buyouts and the Incurrence, modification or repayment of Indebtedness permitted to be Incurred under this Agreement (including any Permitted Refinancing in respect thereof) and the ABL Credit Agreement or any amendments, waivers or other modifications under the agreements relating to such Indebtedness or similar transactions (in each case, whether or not consummated), and (ii) without duplication of any of the foregoing, non-operating or non-recurring professional fees, costs and expenses for such period in connection with the foregoing will be excluded;

(c) all net after-tax income and non-cash losses, expenses or charges from abandoned, closed or discontinued operations and any net after-tax gain or non-cash loss on the disposal of abandoned, closed or discontinued operations (and all related expenses) other than in the ordinary course of business (as determined in good faith by such Person) will be excluded;

(d) all net after-tax gains and non-cash losses, expenses or charges attributable to business dispositions and asset dispositions, including the sale or other disposition of any Equity Interests of any Person, other than in the ordinary course of business (as determined in good faith by such Person), will be excluded;

(e) all net after-tax income, loss, expense or charge attributable to the early extinguishment, conversion or cancellation of Indebtedness, Swap Contracts or other derivative instruments (including deferred financing costs written off and premiums paid) will be excluded;

(f) all non-cash gains, losses, expenses or charges attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments will be excluded;

(g) any non-cash or unrealized currency translation or foreign currency transaction gains and losses related to changes in currency exchange rates (including, without limitation, remeasurements of Indebtedness and any net loss or gain resulting from (i) Swap Contracts for currency exchange risk and (ii) intercompany Indebtedness), will be excluded;

(h) (i) the net income for such period of any Person that is accounted for by the equity method of accounting, will be included only to the extent of the amount of dividends or distributions or other payments that are paid in or converted into cash with respect to such equity ownership in such Person in respect of such period, and (ii) without duplication, the net income for such period will include any ordinary course dividends or ordinary course distributions or other ordinary course payments paid in cash (or converted into cash) with respect to such equity ownership received from any such Person during such period in excess of the amounts included in subclause (i) above;

(i) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies will be excluded;

(j) the effects of purchase accounting, fair value accounting or recapitalization accounting adjustments (including the effects of such adjustments pushed down to the referent Person and its Subsidiaries) resulting from the application of purchase accounting, fair value accounting or recapitalization accounting in relation to any acquisition consummated before or after the Closing Date (including in the inventory, property and equipment, software, goodwill, intangible assets, in-process research and development, deferred revenue and debt line items), and the amortization, write-down or write-off of any amounts thereof, net of taxes, will be excluded;

(k) all non-cash impairment charges and asset write-ups, write-downs and write-offs, in each case pursuant to GAAP, and the amortization of intangibles arising from the application of GAAP will be excluded;

(l) all non-cash expenses realized in connection with or resulting from equity or equity-linked compensation plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock, stock appreciation or other similar rights will be excluded;

(m) any costs or expenses incurred in connection with the payment of dividend equivalent rights to holders of equity-based incentive awards pursuant to any management equity plan, stock option plan or any other management or employee benefit plan or agreement or post-employment benefit plan or agreement will be excluded;

(n) [reserved];

(o) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(p) all customary discounts, commissions, fees and other charges (including interest expense) associated with any Qualified Receivables Factoring will be excluded;

(q) (i) the non-cash portion of "straight-line" rent expense will be excluded and (ii) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(r) expenses and lost profits with respect to liability or casualty events or business interruption will be disregarded to the extent covered by insurance and actually reimbursed, or, so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer, but only to the extent that such amount (i) has not been denied by the applicable carrier in writing and (ii) is in fact reimbursed within 365 days of the date on which such liability was discovered or such casualty event or business interruption occurred (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the expense or lost profit reimbursed was previously disregarded pursuant to this clause (r);

(s) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(t) non-cash charges or income relating to increases or decreases of deferred tax asset valuation allowances will be excluded;

(u) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(v) solely for the purpose of determining the amount available for Restricted Payments under clause (iii) of the first paragraph of Section 7.06, and without duplication of provisions under clause (iii) of the first paragraph of Section 7.06 with respect to cash dividends or returns on Investments, the net income (or loss) for such period of any Subsidiary (other than a Borrower or a Guarantor) will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Subsidiary is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived; provided that Consolidated Net Income of such Person will be increased by the amount of dividends or other distributions or other payments actually paid in cash (or to the extent converted into cash) to such Person or any of its Subsidiaries in respect of such period, to the extent not already included therein (subject, in the case of a dividend to another Subsidiary (other than a Guarantor), to the limitation contained in this clause (v));

(w) [reserved];

(x) any (i) severance or relocation costs or expenses, (ii) one-time non-cash compensation charges, (iii) the costs and expenses related to employment of terminated employees, or (iv) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights of officers, directors and employees, in each case of such Person or any of its Subsidiaries, shall be excluded; provided that (I) the aggregate amount excluded from Consolidated Net Income pursuant to clauses (i) and (iii) of this clause (x) and clause (a) of this definition plus (II) the aggregate amount added back to Consolidated EBITDA pursuant to clauses (1)(j) and (1)(k) of the definition thereof shall not exceed 20% of Consolidated EBITDA in any Test Period (determined after giving effect to any such adjustments); and

(y) any non-cash interest expense and non-cash interest income, in each case to the extent there is no associated cash disbursement or receipt, as the case may be, before the Latest Maturity Date of any then outstanding Term Loan tranche, shall be excluded;

provided that the Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to clauses (a) through (y) above if any such item individually is less than $2,000,000 in any fiscal quarter.

For the purpose of Section 7.06 only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments or from repayments of loans or advances which constituted Restricted Investments, in each case to the extent such amounts increase the amount of Restricted Payments permitted under such covenant pursuant to clauses (iii)(F) or (iii)(G) of the first paragraph thereof.

"***Consolidated Total Assets***" means, the consolidated total assets of the Borrower and its Subsidiaries as set forth on the consolidated balance sheet of the Borrower as of the most recent Test Period.

"***Consolidated Total Leverage Ratio***" means, as of any date of determination, the ratio of (a) Consolidated Funded Indebtedness of the Borrower as of such date, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Borrower for the Test Period, calculated on a Pro Forma Basis.

"***Contingent Obligations***" means, with respect to any Person, any obligation of such Person Guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("***primary obligations***") of any other Person (the "***primary obligor***") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(2) to advance or supply funds:

(a) for the purchase or payment of any such primary obligation; or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"***Contractual Obligation***" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"***Control***" has the meaning specified in the definition of "Affiliate."

"***Corresponding Tenor***" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"***Credit Extension***" means a Borrowing.

"***Daily Simple SOFR***" means, for any day (a "***SOFR Rate Day***"), a rate per annum equal to SOFR for the day (such day "***SOFR Determination Date***") that is five (5) US Government Securities Business Days prior to (i) if such SOFR Rate Day is a US Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a US Government Securities Business Day, the US Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower. If the Daily Simple SOFR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"***Debt Fund Affiliate***" means any Affiliate of Holdings (other than its Subsidiaries) that is a bona fide diversified debt fund primarily engaged in, or that advises funds or other investment vehicles that are engaged in, marking, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course. Notwithstanding the foregoing, in no event shall a natural person be a Debt Fund Affiliate.

"***Debtor Relief Laws***" means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"***Declining Lender***" has the meaning specified in Section 2.05(d).

"***Default***" means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"***Default Rate***" means an interest rate equal to (a) the Base Rate *plus* (b) the Applicable Rate, if any, applicable to Base Rate Loans under the applicable Facility *plus* (c) 2.0% *per annum*; provided, however, that with respect to a Term Benchmark Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan *plus* 2.0% *per annum*, in each case, to the fullest extent permitted by applicable Laws.

"***Defaulting Lender***" means, subject to Section 2.18(b), any Lender that (a) has failed to perform any of its funding obligations hereunder, including in respect of its Loans within three Business Days of the date required to be funded by it hereunder, (b) has notified the Borrower or the Administrative Agent that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder, (c) has failed, within three Business Days after reasonable request by the Administrative Agent, to confirm in a manner satisfactory to the Administrative Agent that it will comply with its funding obligations (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such confirmation by the Administrative Agent) or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or a custodian appointed for it, (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment or (iv) become the subject of a Bail-In Action; provided that no Lender shall be a Defaulting Lender solely by virtue of (x) the ownership or acquisition by a Governmental Authority of any Equity Interest in that Lender or any direct or indirect parent company thereof so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender, or (y) the occurrence of any of the events described in clause (d)(i), (d)(ii) or (d)(iii) of this definition which in each case has been dismissed or terminated prior to the date of this Agreement. Any determination by the Administrative Agent (or the Required Lenders to the extent that the Administrative Agent is a Defaulting Lender) that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.18(b)) upon delivery of written notice of such determination to the Administrative Agent, the Borrower and each Lender, as applicable.

"***Designated Non-cash Consideration***" means the Fair Market Value of non-cash consideration received by the Borrower or one of its Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officer's Certificate, setting forth the basis of such valuation, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration.

"***Designated Preferred Stock***" means Preferred Stock of the Borrower or Holdings or any other direct or indirect parent of the Borrower, as applicable (other than Excluded Equity), that is issued after the Closing Date for cash and is so designated as Designated Preferred Stock, pursuant to an Officer's Certificate, on the issuance date thereof, the cash proceeds of which are contributed to the capital of the Borrower (if issued by Holdings or any direct or indirect parent of the Borrower) and excluded from the calculation set forth in clause (iii) of the first paragraph of Section 7.06.

"***Disqualified Institution***" means (a) each Person identified as a "Disqualified Institution" on a list delivered to the Administrative Agent by Holdings on or prior to December 17, 2024 (and, on and after the Closing Date, as such list may be updated by e-mail to each of AdminAgency@apollo.com, ApolloAgency@alterdomus.com and Legal_Agency@alterdomus.com with the Administrative Agent's consent (such consent not to be unreasonably withheld, conditioned or delayed)), (b) any Company Competitor identified on a list delivered to the Administrative Agent by the Borrower from time to time by e-mail to each of AdminAgency@apollo.com, ApolloAgency@alterdomus.com and Legal_Agency@alterdomus.com and (c) as to any entity referenced in each of clauses (a) and (b) above (the "***Primary Disqualified Institution***"), any of such Primary Disqualified Institution's Affiliates identified in writing to the Administrative Agent from time to time by e-mail to each of AdminAgency@apollo.com, ApolloAgency@alterdomus.com and Legal_Agency@alterdomus.com or otherwise readily identifiable as such by name, but excluding any Affiliate that is primarily engaged in, or that advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which the Primary Disqualified Institution does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity; provided that any additional designation permitted by the foregoing shall not apply retroactively to any prior assignment or participation interest or to any trade to acquire such participation interest. Notwithstanding the foregoing, any list of Disqualified Institutions shall only be required to be available to any Lender or Participant or prospective Lender or Participant on the Platform or another similar electronic system upon written request by such Lender or Participant or prospective Lender or Participant and any Lender may provide the list of Disqualified Institutions to any prospective assignee or Participant on a confidential basis (it being understood that the identity of Disqualified Institutions will not be posted or distributed to any Person, other than a distribution by the Administrative Agent to a Lender upon written request and by a Lender to any prospective assignee or Participant on a confidential basis). For the purpose of clauses (a) and (b) in the previous sentence, such list shall be made available to the Administrative Agent pursuant to Section 10.02 and any additions, deletions or other modifications to the list of Disqualified Institutions shall become effective within three Business Days after delivery to the Administrative Agent. The Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to, or the restrictions on any exercise of rights or remedies of, any Disqualified Institution.

"***Disqualified Stock***" means, with respect to any Person, any Equity Interests of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control or asset sale; provided that the relevant asset sale or change of control provisions, taken as a whole, are no more favorable in any material respect to holders of such Equity Interests than the asset sale and change of control provisions applicable to any Senior Notes and any purchase requirement triggered thereby may not become operative until compliance with the asset sale and change of control provisions applicable to any Senior Notes (including the purchase of any Senior Notes tendered pursuant thereto)),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to 91 days after the Latest Maturity Date hereunder; provided, however, that only the portion of Equity Interests that so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; provided, further, that if such Equity Interests are issued to any employee or to any plan for the benefit of employees of the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower by any such plan to such employees, such Equity Interests shall not constitute Disqualified Stock solely because such Equity Interests may be required to be repurchased by the Borrower or its Subsidiaries or a direct or indirect parent of the Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided, further, that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Stock shall not be deemed to be Disqualified Stock.

"***Dividing Person***" has the meaning assigned to it in the definition of "***Division***".

"***Division***" means the division of the assets, liabilities and/or obligations of a Person (the "***Dividing Person***") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"***Division Successor***" means any Person that, upon the consummation of a Division of a Dividing Person, holds all or any portion of the assets, liabilities and/or obligations previously held by such Dividing Person immediately prior to the consummation of such Division. A Dividing Person which retains any of its assets, liabilities and/or obligations after a Division shall be deemed a Division Successor upon the occurrence of such Division.

"***Documentation Agent***" means each entity listed as Documentation Agent on the cover page hereto.

"***Dollar***" and "***$***" mean lawful money of the United States.

"***Domestic Loan Party***" means a Loan Party that is not a Foreign Loan Party.

"***Domestic Subsidiary***" means a Subsidiary that is not a Foreign Subsidiary.

"***Dutch Auction***" means an auction (an "***Auction***") conducted by a Purchasing Borrower Party in order to purchase Term Loans, or New Term Loans in accordance with the following procedures or such other procedures as may be agreed to between the Administrative Agent and the Borrower:

(A) *Notice Procedures*. In connection with an Auction, the Borrower will provide notification to the Administrative Agent (for distribution to the applicable Lenders) of the Term Loans or New Term Loans that will be the subject of the Auction (an "***Auction Notice***"). Each Auction Notice shall be in a form reasonably acceptable to the Administrative Agent and shall contain (i) the total cash value of the bid, in a minimum amount of $10,000,000 with minimum increments of $1,000,000 (the "***Auction Amount***"), (ii) the discount to par, which shall be a range (the "***Discount Range***") of percentages of the par principal amount of the Term Loans or New Term Loans at issue that represents the range of purchase prices that could be paid in the Auction and (iii) the date by which Lenders are required to indicate their election to participate in such proposed Discounted Voluntary Prepayment.

(B) *Reply Procedures*. In connection with any Auction, each applicable Lender may, in its sole discretion, participate in such Auction and may provide the Administrative Agent with a notice of participation (the "***Return Bid***") which shall be in a form reasonably acceptable to the Administrative Agent and shall specify (i) a discount to par that must be expressed as a price (the "***Reply Discount***"), which must be within the Discount Range, and (ii) a principal amount of the applicable Loans which must be in increments of $1,000,000 (the "***Reply Amount***"). A Lender may avoid the minimum increment amount condition solely when submitting a Reply Amount equal to the Lender's entire remaining amount of the applicable Loans. Lenders may only submit one Return Bid per Auction. In addition to the Return Bid, the participating Lender must execute and deliver, to be held in escrow by the Administrative Agent, a form of assignment and acceptance in a form reasonably acceptable to the Administrative Agent.

(C) *Acceptance Procedures*. Based on the Reply Discounts and Reply Amounts received by the Administrative Agent, the Administrative Agent, in consultation with the Borrower, will determine the applicable discount (the "***Applicable Discount***") for the Auction, which will be the lowest Reply Discount for which Holdings or its Subsidiary, as applicable, can complete the Auction at the Auction Amount; provided that, in the event that the Reply Amounts are insufficient to allow Holdings or its Subsidiary, as applicable, to complete a purchase of the entire Auction Amount, Holdings or its Subsidiary shall either, at its election, (i) withdraw the Auction or (ii) complete the Auction at an Applicable Discount equal to the highest Reply Discount. Holdings or its Subsidiary, as applicable, shall purchase the applicable Loans (or the respective portions thereof) from each applicable Lender with a Reply Discount that is equal to or greater than the Applicable Discount ("***Qualifying Bids***") at the Applicable Discount; provided that if the aggregate proceeds required to purchase all applicable Loans subject to Qualifying Bids would exceed the Auction Amount for such Auction, Holdings or its Subsidiary, as applicable, shall purchase such Loans at the Applicable Discount ratably based on the principal amounts of such Qualifying Bids (subject to rounding requirements specified by the Administrative Agent). Each participating Lender will receive notice of a Qualifying Bid as soon as reasonably practicable but in no case later than five Business Days from the date the Return Bid was due.

(D) Subject to clause (C) above (including the right of the Borrower to withdraw any Auction), each Discounted Voluntary Prepayment shall be made without premium or penalty (but subject to Section 3.05), upon irrevocable notice as described above. Upon receipt of any notice of Discounted Voluntary Prepayment, the Administrative Agent shall promptly notify each relevant

Lender thereof. If any notice of Discounted Voluntary Prepayment is given, the amount specified in such notice shall be due and payable to the applicable Lenders, subject to the Applicable Discount on the applicable Loans, on the date specified therein together with accrued interest (on the par principal amount) to but not including such date on the amount prepaid.

(E) *Additional Procedures*. Once initiated by an Auction Notice, Holdings or its Subsidiary, as applicable, may withdraw an Auction in their sole and absolute discretion at any time. Furthermore, in connection with any Auction, upon submission by a Lender of a Qualifying Bid, such Lender will be obligated to sell the entirety or its allocable portion of the Reply Amount, as the case may be, at the Applicable Discount.

"***EEA Financial Institution***" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"***EEA Member Country***" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"***EEA Resolution Authority***" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"***Eligible Assignee***" means any Person that meets the requirements to be an assignee under Section 10.07(b) (subject to such consents, if any, as may be required under Section 10.07(b)(iii)).

"***Environment***" means ambient air, indoor air, surface water, groundwater, drinking water, land surface and subsurface strata and natural resources such as wetlands, flora and fauna.

"***Environmental Claim***" means any investigation, notice, notice of violation or of potential responsibility, claim, action, suit, proceeding, demand, abatement order or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (i) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (ii) in connection with any Hazardous Material; or (iii) in connection with any actual or alleged damage, injury, threat or harm to health, safety or the Environment.

"***Environmental Laws***" means any and all current or future federal, state, local and foreign statutes, laws, including common law, regulations or ordinances, rules, judgments, orders, decrees, permits licenses or restrictions imposed by a Governmental Authority relating to pollution or protection of the Environment and protection of human health (to the extent relating to exposure to Hazardous Materials), including those relating to the generation, use, handling, storage, transportation, treatment or Release or threat of Release of Hazardous Materials.

"***Environmental Liability***" means any liability, contingent or otherwise (including any liability for damages, costs of remediation, fines, penalties or indemnities), of the Borrower, any other Loan Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) the violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"***Equity Interests***" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"***Equity Issuance***" means any issuance by any Person to any other Person of (a) its Equity Interests for cash, (b) any of its Equity Interests pursuant to the exercise of options or warrants, (c) any of its Equity Interests pursuant to the conversion of any debt securities to equity or (d) any options or warrants relating to its Equity Interests.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, and the rules and regulations thereunder, each as amended or modified from time to time.

"***ERISA Affiliate***" means, as applied to any Person, (i) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Code of which that Person is a member; (ii) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Code of which that Person is a member; and (iii) any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Code of which that Person, any corporation described in clause (i) above or any trade or business described in clause (ii) above is a member.

"***ERISA Event***" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by the Borrower, any Subsidiary or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Borrower, any Subsidiary or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA); (d) the filing of a notice of intent to terminate, or the commencement of proceedings by the PBGC to terminate, a Pension Plan or Multiemployer Plan; (e) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (f) with respect to a Pension Plan, the failure to satisfy the minimum funding standards of Section 412 of the Code and Section 302 of ERISA, whether or not waived; (g) the failure to make by its due date a required contribution under Section 430(j) of the Code with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums, upon the Borrower, any Subsidiary or any ERISA Affiliate or (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could result in liability to the Borrower or any Subsidiary.

"***Erroneous Payment***" has the meaning specified in Section 9.17(a).

"***Erroneous Payment Deficiency Assignment***" has the meaning specified in Section 9.17(d)(i).

"***Erroneous Payment Impacted Class***" has the meaning specified in Section 9.17(d)(i).

"***Erroneous Payment Return Deficiency***" has the meaning specified in Section 9.17(d)(i).

"***Erroneous Payment Subrogation Rights***" has the meaning specified in Section 9.17(e).

"***EU Bail-In Legislation Schedule***" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"***Event of Default***" has the meaning specified in Section 8.01.

"***Excess Cash Flow***" means, with respect to any Excess Cash Flow Period, an amount, not less than zero, equal to:

(a) Consolidated Net Income of the Borrower and the Subsidiaries on a consolidated basis for such Excess Cash Flow Period, *minus*

(b) the sum, without duplication (in each case, the Borrower and the Subsidiaries on a consolidated basis), of:

(i) repayments, prepayments, repurchases, redemptions and other cash payments made with respect to the principal of any Indebtedness (including principal representing capitalized interest) or the principal component of any Capitalized Lease Obligations of such Person or any of its Subsidiaries during such period (excluding (A) repayments and prepayments of Indebtedness deducted from the amount of Term Loans required to be prepaid pursuant to Sections 2.05(b)(i)(1) and 2.05(b)(i)(3) and (B) voluntary and mandatory prepayments of Term Loans), but including all premium, make-whole or penalty payments paid in cash (to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income and such payments are not otherwise prohibited under this Agreement) and all repayments with respect to revolving Indebtedness to the extent accompanied by a corresponding reduction in commitments; provided that, with respect to any mandatory prepayment of Indebtedness (other than, for the avoidance of doubt, Term Loans), such prepayments shall only be deducted pursuant to this clause (i) to the extent not deducted in the computation of net proceeds in respect of the asset disposition or condemnation giving rise thereto; *minus*

(ii) cash payments made by such Person or any of its Subsidiaries during such period in respect of Restricted Payments (excluding Restricted Payments made pursuant to clause (iii)(B) of the first paragraph of Section 7.06 and pursuant to clauses (2), (3), (18), (21) and (22) of Section 7.06(b) (other than such Restricted Payments made to pay interest expense for any Indebtedness of Holdings or any direct or indirect parent thereof); provided that cash payments in respect of clause (22) will be included under this clause (ii) to the extent the applicable cash payments utilized for any Restricted Payment thereunder resulted in an increase to Consolidated Net Income during such Excess Cash Flow Period (and only to the extent of such increase)); *minus*

(iii) cash payments made by such Person or any of its Subsidiaries during such period in respect of Taxes (including distributions to any direct or indirect parent in respect of Taxes), to the extent such payments exceed the amount of tax expense deducted in calculating such Consolidated Net Income; *minus*

(iv) (A) cash payments made by such Person or any of its Subsidiaries during such period in respect of Investments (including, without limitation, any acquisitions and acquisitions of intellectual property but excluding Permitted Investments pursuant to clauses (1) and (2) of the definition thereof) made pursuant to Section 7.06 (other than any of the foregoing reducing mandatory prepayments of the Term Loans pursuant to Section 2.05(b)(i)(B)(5)) or capital expenditures and (B) cash payments that such Person or any Subsidiaries has committed to make or is required to make in respect of Investments (including, without limitation, any acquisitions and

acquisitions of intellectual property but excluding Permitted Investments pursuant to clauses (1) and (2) of the definition thereof) made pursuant to Section 7.06 or capital expenditures to be consummated within 180 days after the end of such period pursuant to binding obligations entered into prior to or during such period; provided that amounts described in clause (B) will not reduce Excess Cash Flow in subsequent periods, and, to the extent not paid, will increase Excess Cash Flow in the subsequent period;

(v) all cash payments and other cash expenditures made by such Person or any of its Subsidiaries during such period (other than capital expenditures reducing mandatory prepayments of the Term Loans pursuant to Section 2.05(b)(i)(B)(4)) (A) with respect to items that were excluded in the calculation of such Consolidated Net Income pursuant to clauses (a) through (y) of the definition of "Consolidated Net Income" or (B) that were not expensed during such period in accordance with GAAP; *minus*

(vi) all non-cash credits or gains included in calculating such Consolidated Net Income (including insured or indemnified losses referred to in clauses (r) and (s) of the definition of "Consolidated Net Income" to the extent not reimbursed in cash during such period); *minus*

(vii) an amount equal to the sum of (A) the increase in the Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the end of such Excess Cash Flow Period minus Working Capital at the beginning of such Excess Cash Flow Period), if any, *plus* (B) the increase in long-term accounts receivable of such Person and its Subsidiaries, if any (other than any such increases contemplated by clauses (A) and (B) of this clause (vii) that are (x) directly attributable to acquisitions and/or dispositions of a Person or business unit by the Borrower and its Subsidiaries during such period or (y) as a result of the reclassification of items from short-term to long-term or vice versa); *minus*

(viii) cash payments made in satisfaction of noncurrent liabilities (excluding payments of Indebtedness for borrowed money) not made directly or indirectly using proceeds, payments or any other amounts available from events or circumstances that were not included in determining Consolidated Net Income during such period; *minus*

(ix) to the extent not deducted in arriving at Consolidated Net Income, cash fees, expenses and purchase price adjustments incurred in connection with any acquisition consummated before or after the Closing Date or any Permitted Investment, Equity Issuance or debt issuance, dispositions, repayment of indebtedness, refinancing transactions (including any amendments) (whether or not consummated) and any Restricted Payment made to pay any of the foregoing incurred by Holdings; *minus*

(x) the amount of cash payments made in respect of pensions and other postemployment benefits in such period to the extent not deducted in arriving at such Consolidated Net Income; *minus*

(xi) cash payments made by such Person or any of its Subsidiaries during such period in respect of items for which an accrual or reserve was established in a prior period, in each case to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income; *plus*

(xii) all non-cash charges, losses and expenses (including, without limitation, taxes) of such Person or any of its Subsidiaries that were deducted in calculating such Consolidated Net Income (provided, in each case, that if any non-cash charge represents an accrual or reserve for cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Excess Cash Flow in such future period); *minus*

(xiii) cash expenditures in respect of Swap Obligations during such period to the extent not deducted in arriving at such Consolidated Net Income; *plus*

(xiv) an amount equal to the sum of (A) the decrease in Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the beginning of such Excess Cash Flow Period minus Working Capital at the end of such Excess Cash Flow Period), if any, plus (B) the decrease in long-term accounts receivable of such Person and its Subsidiaries, if any (other than any such decreases contemplated by clauses (A) and (B) of this clause (xiv) that are (x) directly attributable to acquisitions and/or dispositions of a Person or business unit by the Borrower and its Subsidiaries during such period or (y) as a result of the reclassification of items from short-term to long-term or vice versa); *plus*

(xv) all amounts referred to in clauses (b)(i), (b)(ii) and (b)(iv) above to the extent funded with the proceeds of the issuance or the incurrence of Indebtedness (other than proceeds of revolving loans) and the sale or issuance of Equity Interests.

"***Excess Cash Flow Period***" means any fiscal year of the Borrower, commencing with the fiscal year ended December 31, 2025.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"***Excluded Accounts***" means segregated deposit, securities and commodities accounts that are maintained and used solely (1) for payroll, employee healthcare and other employee wage and benefit accounts, (2) as withholding tax accounts, including, without limitation, sales tax accounts, (3) as escrow, fiduciary or trust accounts, in each case exclusively for the benefit of unaffiliated third parties held in connection with a transaction permitted by this Agreement; and (4) as defeasance and redemption accounts that are subject to a Lien of the type described in and maintained in accordance with clause (29) of the definition of "Permitted Liens".

"***Excluded Assets***" means the collective reference to:

(a) (i) any fee-owned real property with a Fair Market Value of less than $10,000,000, (ii) any improvements located on Material Real Property, where such improvements are located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a "special flood hazard area" and (iii) all real property in which a Loan Party holds a leasehold interest in such property as the lessee under a lease;

(b) motor vehicles and other assets subject to certificates of title to the extent a lien thereon cannot be perfected by filing a UCC financing statement;

(c) pledges and security interests prohibited by applicable law, rule or regulation after giving effect to the applicable anti-assignment provisions of the UCC;

(d) assets to the extent a security interest in such assets would result in material adverse tax consequences (including as a result of any law or regulation in any applicable jurisdiction similar to Section 956 of the Code) as reasonably determined by the Borrower and the Required Lenders; provided that the Borrower shall use commercially reasonable efforts to overcome and/or minimize any risks of material tax consequences;

(e) any lease, license or other agreement or any property subject to a purchase money security interest or similar arrangement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than the Borrower or a Guarantor) except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the UCC and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition; provided, however, that no such leases, licenses or agreements or purchase money arrangements shall constitute an Excluded Asset to the extent that the same is entered into with the intent to avoid or circumvent the requirements of any of the Specified Provisions; provided, further, that the Borrower shall use commercially reasonable efforts to obtain consent to the grant of a security interest from the relevant contractual counterparty;

(f) those assets as to which the Borrower and the Required Lenders reasonably agree that the cost of obtaining such a security interest or perfection thereof is excessive in relation to the benefit to the Lenders of the security to be afforded thereby; provided that the Borrower shall use commercially reasonable efforts to overcome and/or minimize any such costs;

(g) any governmental licenses or state or local franchises, charters and authorizations, to the extent security interests in such licenses, franchises, charters or authorizations are prohibited or restricted thereby (in each case, except to the extent such prohibition or restriction is unenforceable after giving effect to the applicable anti-assignment provisions of the UCC) and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition; provided that the Borrower shall use commercially reasonable efforts to overcome and/or minimize any such prohibitions or restrictions;

(h) “intent-to-use” trademark applications prior to the filing of an “Amendment to Allege Use” or “Statement of Use” filing;

(i) margin stock;

(j) [reserved];

(k) any assets or equity interests of a captive insurance company or not-for-profit entity that is not a Loan Party;

(l) Excluded Capital Stock;

(m) Excluded Accounts and the funds or other property held in or maintained in any such Excluded Account; and

(n) with respect to the assets of any Foreign Loan Party, any asset specifically described in any applicable Collateral Document or the Agreed Security Principles as excluded from the grant of security by such Foreign Loan Party;

provided, however, that Excluded Assets will not include (a) any proceeds, substitutions or replacements of any Excluded Assets (unless such proceeds, substitutions or replacements would otherwise constitute Excluded Assets) or (b) any asset of the Borrower or Guarantors that secures obligations with respect to ABL Debt, the Closing Date Senior Secured Notes or any Indebtedness (other than Indebtedness hereunder or Indebtedness permitted to be incurred hereunder by Non-Loan Parties) having an aggregate outstanding principal amount equal to or greater than the Threshold Amount. With respect to any items set forth above that require the agreement or consent of the Required Lenders, such consent or agreement shall be deemed to have been granted if the Borrower provides at least five Business Days prior written notice to the Lenders describing in reasonable detail the relevant assets or property proposed to be categorized as Excluded Assets and the adverse tax consequences, costs or other adverse impacts, as applicable, of granting a lien on such assets or property and the Required Lenders have not provided an objection to such proposal prior to the end of such five Business Day period.

"***Excluded Capital Stock***" means (a) any Capital Stock with respect to which, in the reasonable judgment of the Administrative Agent and the Borrower, the costs of pledging such Capital Stock shall be excessive in relation to the benefits to be obtained by the Lenders therefrom and (b) (1) solely in the case of any pledge of Capital Stock of any Subsidiary (other than a Foreign Loan Party) that either is a CFC or a CFC Holdco, any Capital Stock that is Voting Stock of such Subsidiary in excess of 65% of the outstanding Voting Stock of such Subsidiary, to the extent that the pledge of such Capital Stock would reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Borrower and the Administrative Agent, (2) any Capital Stock to the extent the pledge thereof would be prohibited by any applicable law, rule or regulation or, in the case of Capital Stock of a non-Wholly Owned Subsidiary, Contractual Obligation existing on the Closing Date or on the date such Capital Stock is acquired by the Borrower or a Guarantor (and not entered into in contemplation of such acquisition) in each case, after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code, (3) the Capital Stock of any Subsidiary that is not wholly owned by the Borrower and the Guarantors at the time such Subsidiary becomes a Subsidiary (for so long as such Subsidiary remains a non-Wholly Owned Subsidiary) to the extent the pledge of such Capital Stock by the Borrower or Guarantor is prohibited by the terms of such Subsidiary's organizational or joint venture documents, (4) the Capital Stock of any Immaterial Subsidiary and (5) for the avoidance of doubt, the Capital Stock of any Subsidiary that is a direct or indirect Subsidiary of a CFC or any CFC Holdco (other than, subject to the Agreed Security Principles, a direct Subsidiary of a Foreign Loan Party), to the extent that the pledge of such Capital Stock would reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Borrower and the Administrative Agent; provided, however, that Excluded Capital Stock will not include (i) any proceeds, substitutions or replacements of any Excluded Capital Stock (unless such proceeds, substitutions or replacements would otherwise constitute Excluded Capital Stock) or (ii) any asset of the Borrower or Guarantors that secures obligations with respect to ABL Debt, the Closing Date Senior Secured Notes or any Indebtedness (other than Indebtedness hereunder or Indebtedness permitted to be incurred hereunder by Non-Loan Parties) having an aggregate outstanding principal amount in excess of the Threshold Amount; provided, further, that no Capital Stock shall constitute Excluded Capital Stock to the extent that the same is created, incurred, assumed or otherwise issued with the intent to avoid or circumvent the requirements of any of the Specified Provisions.

"***Excluded Equity***" means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Subsidiary of the Borrower or any employee stock ownership plan or trust established by the Borrower or any of its Subsidiaries or a direct or indirect parent of the Borrower (to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Subsidiary or a direct or indirect parent of the Borrower) and (iii) any Equity Interest that has already been used or designated as (or the proceeds of which have been used or designated as) Designated Preferred Stock or Refunding Capital Stock, to increase the amount available under Section 7.06(b)(4)(i) or clause (14) of the definition of "Permitted Investments."

"***Excluded Subsidiary***" means (a) any Immaterial Subsidiary, (b) any Subsidiary that is prohibited or restricted by applicable law, rule or regulation or by any Contractual Obligation existing on the Closing Date or at the time of acquisition thereof after the Closing Date (and not entered into in contemplation of such acquisition), in each case, from guaranteeing the Obligations or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee unless such consent, approval, license or authorization has been received, provided that the Borrower shall use commercially reasonable efforts to obtain such consent, approval, license or authorization, as applicable, (c) not-for-profit subsidiaries, if any, (d) any Foreign Subsidiary of the Borrower or any Guarantor (other than a Foreign Loan Party), (e)(i) any Subsidiary of the Borrower that is a CFC and (ii) any direct or indirect Subsidiary of such a CFC, (f) any CFC Holdco and any direct or indirect subsidiary of a CFC Holdco, (g) [reserved], (h) any entity to the extent a guarantee by such entity would reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Borrower and the Administrative Agent, (i) captive insurance Subsidiaries, (j) any Subsidiary that is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted hereunder, if such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transactions; provided that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition, and (k) any other Subsidiary with respect to which, in the reasonable judgment of the Administrative Agent and the Borrower, the cost or other consequences of guaranteeing the Obligations would be excessive in relation to the benefits to be obtained by the Lenders therefrom; provided, however, that no Subsidiary shall constitute an Excluded Subsidiary to the extent that the same is organized, formed, established or redomiciled with the intent to avoid or circumvent the requirements of any of the Specified Provisions. Notwithstanding the foregoing, but subject to the Agreed Security Principles, clauses (d) and (e)(i) above shall not apply to any Foreign Subsidiary that is organized, formed, established or domiciled in a Specified Jurisdiction, and any such Foreign Subsidiary shall not constitute an Excluded Subsidiary unless it would otherwise be an Excluded Subsidiary as a result of any other clause of this definition. With respect to any items set forth above that require the agreement or consent of the Required Lenders, such consent or agreement shall be deemed to have been granted if the Borrower provides at least five Business Days prior written notice to the Lenders describing in reasonable detail the Subsidiary proposed to be categorized as an Excluded Subsidiary and the adverse tax consequences, costs or other adverse impacts, as applicable, of causing such Subsidiary to become a Loan Party and the Required Lenders have not provided an objection to such proposal (including through a Direction of the Required Lenders) prior to the end of such five Business Day period.

"***Excluded Swap Obligation***" means, with respect to any Guarantor, (a) any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation, or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) (i) by virtue of such Guarantor's failure to constitute an "eligible contract participant," as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any applicable keepwell, support, or other agreement for the benefit of such Guarantor), at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (ii) in the case of a Swap Obligation that is subject to a clearing requirement pursuant to section 2(h) of the Commodity Exchange Act, because such Guarantor is a "financial entity," as defined in section 2(h)(7)(C) the Commodity Exchange Act, at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (b) any other Swap Obligation designated as an "Excluded Swap Obligation" of such Guarantor as specified in any agreement between the relevant Loan Parties and Hedge Bank applicable to such Swap Obligation.

"***Excluded Taxes***" means, with respect to any Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder or under any other Loan Document, (a) any Tax measured by such recipient's net income or profits (or franchise Tax in lieu of such Tax on net income or profits) (x) imposed by a jurisdiction as a result of such recipient being organized or having its principal office or applicable Lending Office located in such jurisdiction or (y) that are Other Connection Taxes, (b) any branch profits Tax under Section 884(a) of the Code or any similar Tax imposed by any other jurisdiction described in (a), (c) with respect to any Loan made by a Non-US Lender (other than any Non-US Lender becoming a party hereto pursuant to the Borrower's request under Section 3.07), any U.S. federal withholding Tax that is imposed on amounts payable to such Non-US Lender pursuant to a Law in effect at the time such Non-US Lender becomes a party hereto (or designates a new Lending Office) (or where the Non-US Lender is a partnership for U.S. federal income Tax purposes, pursuant to a law in effect on the later of the date on which such Non-US Lender becomes a party hereto or the date on which the affected partner becomes a partner of such Non-US Lender), except, in each case, to the extent that such Non-US Lender (or its assignor, if any) was entitled, immediately prior to the time of designation of a new Lending Office, assignment or acquisition by the affected partner, to receive additional amounts from a Loan Party with respect to such U.S. federal withholding Tax pursuant to Section 3.01, (d) any Tax attributable to such recipient's failure to comply with Section 3.01(c) or (d), and (e) any Tax imposed under FATCA.

"***Existing Notes Collateral Agent***" means Wilmington Trust, National Association, as collateral agent under the Senior Notes Indenture for the Senior Secured Notes (other than the Closing Date Senior Secured Notes) and its successors and permitted assigns thereunder.

"***Existing Preferred Equity***" means the shares of Holdings' Series A Convertible Preferred Stock, par value $0.01 per share, issued under the Certificate of Designation of Series A Convertible Preferred Stock, filed on April 4, 2019, as amended and supplemented from time to time.

"***Extendable Bridge Loans/Interim Debt***" means customary "bridge" loans in connection with high yield Rule 144A/Regulation S bond offerings which by their terms will be automatically converted, subject only to customary conditions, into loans or other Indebtedness that have, or automatically extended, subject only to customary conditions, such that they have, a maturity date later than the Latest Maturity Date of all Term Loan tranches then in effect.

"***Facility***" means each Term Loan Facility or any New Term Facility, as the context may require.

"***Factoring Transaction***" means any transaction or series of transactions that may be entered into by the Borrower or any Subsidiary in the ordinary course of business or consistent with past practice pursuant to which the Borrower or such Subsidiary may sell, convey, assign or otherwise transfer Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets so sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred) to any Person that is not a Subsidiary and is not an Affiliate of the Borrower.

"***Fair Market Value***" means, with respect to any asset or property, the price which could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the Borrower).

"***FASB ASC***" means the Accounting Standard Codifications as promulgated by the Financial Accounting Standards Board, including any renumbering of such standards or any successor or replacement section or sections promulgated by the Financial Accounting Standards Board.

"***FATCA***" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations promulgated thereunder or official interpretations thereof, any agreement entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above), any intergovernmental agreements implementing the foregoing and any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the United States and any other jurisdiction, which (in either case) implements any law or regulation referred to in this definition.

"***Federal Funds Rate***" means, for any day, the rate per annum calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as the NYFRB shall set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate, provided that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to zero for the purposes of this Agreement.

"***Federal Reserve Board***" means the Board of Governors of the Federal Reserve System of the United States of America.

"***Fee Letter***" means (a) the Administrative Agency Fee Letter and (b) the Jefferies Fee Letter, dated December 17, 2024, between the Borrower and the Fronting Lender.

"***Fitch***" means Fitch Ratings, Inc. or any successor to the rating agency business thereof.

"***Fixed Charge Coverage Ratio***" means, with respect to any Person for any period, the ratio of (1) Consolidated EBITDA of such Person for the most recently ended Test Period immediately preceding the date on which such calculation of the Fixed Charge Coverage Ratio is made, calculated on a Pro Forma Basis for such period to (2) the Fixed Charges of such Person for such period calculated on a Pro Forma Basis. In the event that the Borrower or any of its Subsidiaries Incurs or redeems or repays any Indebtedness (other than in the case of revolving credit borrowings, in which case interest expense shall be computed based upon the average daily balance of such Indebtedness during the applicable period) or issues or redeems Preferred Stock or Disqualified Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to the event for which the calculation of the Fixed Charge Coverage Ratio is made, then the Fixed Charge Coverage Ratio shall be calculated on a Pro Forma Basis.

"***Fixed Charges***" means, with respect to any Person for any period, the sum of:

(1) Consolidated Cash Interest Expense of such Person for such period, and

(2) the product of (a) all cash dividend payments (excluding items eliminated in consolidation) on any series of Preferred Stock or Disqualified Stock of such Person and its Subsidiaries for such period and (b) a fraction, the numerator of which is one and the denominator of which is one minus the then current combined federal, state and local statutory tax rate of such Person and its Subsidiaries, expressed as a decimal, in each case, on a consolidated basis and in accordance with GAAP.

"***Fixed GAAP Date***" means the Closing Date; provided that at any time and from time to time after the Closing Date, the Borrower may by written notice to the Administrative Agent elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"***Fixed GAAP Terms***" means (a) the definitions of the terms "Capitalized Lease Obligation," "Consolidated Cash Interest Expense," "Consolidated Interest Expense," "Consolidated Net Income," "Consolidated Total Assets," "Consolidated First Lien Net Leverage Ratio," "Consolidated Total Leverage Ratio," "Consolidated Funded Indebtedness," "Consolidated Funded First Lien Indebtedness," "Consolidated EBITDA," "Fixed Charges," "Fixed Charge Coverage Ratio," "Four Quarter Consolidated EBITDA" and "Indebtedness," (b) all defined terms in this Agreement to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Agreement that, at the Borrower's election, may be specified by the Borrower by written notice to the Administrative Agent from time to time; provided that the Borrower may elect to remove any term from constituting a Fixed GAAP Term.

"***Flood Insurance Laws***" means, collectively, (i) the National Flood Insurance Act of 1968 in effect on the Closing Date or thereafter or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as on the Closing Date or thereafter in effect or any successor statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as of the Closing Date or thereafter in effect or any successor statute thereto, (iv) the Flood Insurance Reform Act of 2004 as of the Closing Date or thereafter in effect or any successor statute thereto, and (v) the Biggert-Waters Flood Insurance Reform Act of 2012.

"***Floor***" means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Term SOFR Rate or Daily Simple SOFR, as applicable. For the avoidance of doubt the initial Floor for each of Term SOFR Rate or Daily Simple SOFR shall be 2.00%.

"***Foreign Casualty Event***" shall have the meaning assigned to such term in Section 2.05(b)(vi).

"***Foreign Disposition***" shall have the meaning assigned to such term in Section 2.05(b)(vi).

"***Foreign Government Scheme or Arrangement***" shall have the meaning assigned to such term in Section 5.11(d).

"***Foreign Loan Party***" means a Foreign Subsidiary that is a Subsidiary Guarantor.

"***Foreign Plan***" as defined in Section 5.11(d).

"***Foreign Subsidiary***" means a Subsidiary not organized or existing under the laws of the United States of America or any state thereof or the District of Columbia.

"***Four Quarter Consolidated EBITDA***" means as of any date of determination with respect to any Test Period, Consolidated EBITDA of the Borrower and its Subsidiaries on a consolidated basis for such Test Period, in each case on a Pro Forma Basis.

"***FRB***" means the Board of Governors of the Federal Reserve System of the United States.

"***Fronting Lender***" means Jefferies Capital Services, LLC.

"***Fund***" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"***GAAP***" means generally accepted accounting principles in the United States of America as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement), including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies); *provided* that the Borrower may at any time elect by written notice to the Administrative Agent to use IFRS in lieu of GAAP for financial reporting purposes and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect on the date specified in such notice (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement) and (b) for prior periods, GAAP as defined in the first sentence of this definition prior to the proviso. All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

"***Governmental Authority***" means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"***Granting Lender***" has the meaning specified in Section 10.07(g).

"***Guarantee***" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "***primary obligor***") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "***Guarantee***" as a verb has a corresponding meaning.

"***Guarantors***" means, collectively, Holdings and the Subsidiaries of the Borrower listed on Schedule I (such Subsidiaries of the Borrower not to include any Excluded Subsidiary) and each other Subsidiary of the Borrower (or, at the option of Holdings, each direct or indirect parent of the Borrower that is a Subsidiary of Holdings) that executes and delivers a guaranty or guaranty supplement pursuant to the terms of this Agreement and the Agreed Security Principles.

"***Guarantor Coverage Test***" means a test that shall be satisfied, as of any date of determination, if (x) the consolidated total assets of the Borrower and the Subsidiary Guarantors (taken as a whole) as of the last day of the most recently ended fiscal year equals at least sixty percent (60%) of the consolidated total assets of the Borrower and its Subsidiaries (taken as a whole) as of the last day of such fiscal year and (y) the consolidated total revenues of the Borrower and the Subsidiary Guarantors (taken as a whole) for the most recently ended fiscal year equals at least sixty percent (60%) of the consolidated total revenues of the Borrower and its Subsidiaries (taken as a whole) for such fiscal year.

"***Guaranty***" means, collectively, the Holdings Guaranty and the Subsidiary Guaranty.

"***Hazardous Materials***" means any chemical, material, substance, waste, pollutant, contaminant or compound in any form of any nature regulated pursuant to any Environmental Law, including petroleum or petroleum distillates, asbestos or asbestos-containing materials.

"***Hedge Bank***" means any Person that (i) at the time it enters into a Swap Contract, is a Lender or an Agent or an Affiliate of a Lender or an Agent, (ii) within 45 days after the time it enters into a Swap Contract, becomes a Lender or an Agent or an Affiliate of a Lender or an Agent, or (iii) with respect to Swap Contracts in effect as of the Closing Date, is, as of the Closing Date or within 45 days after the Closing Date, a Lender or an Agent or an Affiliate of a Lender or an Agent, in each case, in its capacity as a party to such Swap Contract.

"***Holdings***" has the meaning specified in the introductory paragraph of this Agreement.

"***Holdings Guaranty***" means the Holdings Guaranty made by Holdings in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit D-1, together with (at the option of Holdings) each other guaranty and guaranty supplement delivered by any direct or indirect parent of the Borrower that is a Subsidiary of Holdings.

"***IFRS***" means the International Financial Reporting Standards as issued by the International Accounting Standards Board as in effect from time to time.

"***Immaterial Subsidiary***" means any Subsidiary of the Borrower that, as of the date of the most recent financial statements required to be delivered pursuant to Section 6.01(a) or (b), does not have (a) assets in excess of 5.0% of Consolidated Total Assets (or when combined with the assets of all other Immaterial Subsidiaries, after eliminating intercompany obligations, assets in excess of 10.0% of Consolidated Total Assets) or (b) Consolidated EBITDA for the Test Period ending on such date in excess of 5.0% of the Consolidated EBITDA of the Borrower and the Subsidiaries for such period (or, when combined with the Consolidated EBITDA of all other Immaterial Subsidiaries, after eliminating intercompany obligations, Consolidated EBITDA for the Test Period ending on such date in excess of 10.0% of the Consolidated EBITDA of the Borrower and the Subsidiaries for such period); provided that, (x) at all times prior to the first delivery of financial statements pursuant to Section 6.01(a) or (b), this definition shall be applied based on the pro forma consolidated financial statements of Holdings and its Subsidiaries delivered to the Administrative Agent prior to the date hereof and (y) in no event shall any Subsidiary be deemed an Immaterial Subsidiary hereunder if such Subsidiary provides a Guarantee of any Senior Notes or ABL Debt.

"***Incremental Arranger***" has the meaning specified in Section 2.16(a).

"***Incur***" means, with respect to any Indebtedness, Capital Stock or Lien, to issue, assume, guarantee, incur or otherwise become liable for such Indebtedness, Capital Stock or Lien, as applicable; provided that (x) any Indebtedness, Capital Stock or Lien of a Person existing at the time such Person becomes a Subsidiary (whether by merger, amalgamation, consolidation, acquisition, Division or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary and (y) capitalized interest (including pay in kind interest payments) shall not constitute an Incurrence hereunder.

"***Indebtedness***" means, with respect to any Person:

(a) the principal of any indebtedness of such Person, whether or not contingent, (i) in respect of borrowed money, (ii) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (iii) representing the deferred and unpaid purchase price of any property, (iv) in respect of Capitalized Lease Obligations or (v) representing any Swap Contracts, in each case, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Swap Contracts) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;

(b) to the extent not otherwise included, any guarantee by such Person of the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business);

(c) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); provided, however, that the amount of such Indebtedness will be the lesser of: (i) the Fair Market Value of such asset at such date of determination, and (ii) the amount of such Indebtedness of such other Person; and

(d) the principal component of all obligations, or liquidation preference, of such Person with respect to any Disqualified Stock or, with respect to any Subsidiary of the Borrower, any Preferred Stock.

The term "Indebtedness" (x) shall not include any lease, concession or license of property (or guarantee thereof) that (A) would be considered an operating lease under GAAP as in effect on the Closing Date in accordance with the Fixed GAAP Terms, (B) is entered into in the ordinary course of business or consistent with past practices and (C) is not entered into with an Affiliate, (y) shall not include any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) Incurred prior to the Closing Date or in the ordinary course of business or consistent with past practices and (z) shall not include Indebtedness of Holdings or any direct or indirect parent thereof appearing on the balance sheet of the Borrower solely by reason of push-down accounting.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practices;

(ii) [reserved];

(iii) any balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business;

(iv) intercompany liabilities owed to a Loan Party that would be eliminated on the consolidated balance sheet of the Borrower and its consolidated Subsidiaries;

(v) prepaid or deferred revenue arising in the ordinary course of business;

(vi) Cash Management Services;

(vii) in connection with the purchase by the Borrower or any Subsidiary of any business, any post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; provided, however, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner;

(viii) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement;

(ix) for the avoidance of doubt, any obligations in respect of workers' compensation claims, early retirement or termination obligations, deferred compensatory or employee or director equity plans, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes; or

(x) Capital Stock (except as provided in clause (d) above).

"***Indemnified Liabilities***" has the meaning specified in Section 10.05.

"***Indemnitees***" has the meaning specified in Section 10.05.

"***Independent Financial Advisor***" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing that is, in the good faith determination of the Borrower, qualified to perform the task for which it has been engaged.

"***Information***" has the meaning specified in Section 10.08.

"***Initial Term Borrowing***" means a borrowing consisting of simultaneous Initial Term Loans of the same Type and, in the case of Term Benchmark Loans, having the same Interest Period made by each of the applicable Lenders pursuant to Section 2.01(a), in each case, on the Closing Date.

"***Initial Term Commitment***" means, as to each Lender, its obligation to make Initial Term Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name on Schedule 2.01, on file with the Administrative Agent, under the caption "Initial Term Commitment" as such amount may be adjusted from time to time in accordance with this Agreement. The initial aggregate amount of the Initial Term Commitments is $3,150,000,000.

"***Initial Term Loans***" has the meaning specified in Section 2.01(a).

"***Intellectual Property Security Agreement***" means, collectively, the patent security agreement, substantially in the form of Exhibit B to the Security Agreement, the copyright security agreement, substantially in the form of Exhibit C to the Security Agreement and the trademark security agreement, substantially in the form of Exhibit D to the Security Agreement, in each case dated as of the Closing Date, together with each intellectual property security agreement supplement executed and delivered pursuant to Section 6.12.

"***Intercompany Subordination Agreement***" means an intercompany subordination agreement, in substantially the form of Exhibit G hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"***Intercreditor Agreements***" means the ABL Intercreditor Agreement, the Pari Passu Intercreditor Agreement and any Junior Intercreditor Agreement.

"***Interest Payment Date***" means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the applicable Maturity Date of the Facility under which such Loan was made; provided, however, that if any Interest Period for a Term Benchmark Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the applicable Maturity Date of the Facility under which such Loan was made commencing on June 30, 2019.

"***Interest Period***" means, as to each Term Benchmark Loan, the period commencing on the date such Term Benchmark Loan is disbursed or converted to or continued as a Term Benchmark Loan and ending on the date one, three or six months thereafter, as selected by the Borrower in its Committed Loan Notice; provided, that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period;

(c) no Interest Period shall extend beyond the applicable Maturity Date of the Facility under which such Loan was made; and

(d) no tenor that has been removed from this definition pursuant to Section 3.03(e) shall be available for specification in such Committed Loan Notice;

provided, further, that the Interest Period for any Borrowing to be made on the Closing Date (which Interest Period shall commence on the Closing Date) may, at the Borrower option, (x) end on December 31, 2024 and be based off of a one (1) month Term SOFR Rate pricing or (y) end on March 31, 2025 and be based off of a three (3) month Term SOFR Rate pricing (any such Interest Period described in this proviso, a "***Stub Interest Period***").

"***Investment Grade Rating***" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other rating agency.

"***Investment Grade Securities***" means:

(1) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents),

(2) securities that have an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among Borrower and its Subsidiaries,

(3) investments in any fund that invests at least 95% of its assets in investments of the type described in clauses (1) and (2) which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"***Investments***" means, with respect to any Person, (i) all investments by such Person in other Persons (including Affiliates) in the form of (a) loans (including guarantees of Indebtedness), (b) advances or capital contributions (excluding accounts receivable, credit card and debit card receivables, trade credit and advances or other payments made to customers, dealers, suppliers and distributors and payroll, commission, travel and similar advances to officers, directors, managers, employees, consultants and independent contractors made in the ordinary course of business), and (c) purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and (ii) investments that are required by GAAP to be classified on the balance sheet of the Borrower in the same manner as the other investments included in clause (i) of this definition to the extent such transactions involve the transfer of cash or other property. If the Borrower or any Subsidiary sells or otherwise disposes of any Equity Interests of any Subsidiary, or any Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Borrower, the Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Subsidiary retained. In no event shall a guarantee of an operating lease of the Borrower or any Subsidiary be deemed an Investment.

"***IP Rights***" has the meaning specified in Section 5.16.

"***IP Security Agreement Supplement***" has the meaning specified in the Security Agreement.

"***IRS***" means the United States Internal Revenue Service.

"***Junior Financing***" has the meaning specified in Section 7.06.

"***Junior Intercreditor Agreement***" means any first lien / second lien intercreditor agreement substantially in the form attached as Exhibit H-3 hereto, entered to among, *inter alios*, the Collateral Agent and any collateral agent for any Junior Financing and acknowledged by the Borrower and each Guarantor, as it may be amended, restated, amended and restated, supplemented, modified, replaced or restated from time to time in accordance with this Agreement.

"***Latest Maturity Date***" means, at any date of determination, the latest maturity or expiration date applicable to any Term Loan tranche at such time under this Agreement, in each case as extended in accordance with this Agreement from time to time.

"***Laws***" means, collectively, all applicable international, foreign, Federal, state and local statutes, statutory instruments, acts, treaties, rules, guidelines, regulations, directives, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"***Legal Reservations***" has the meaning specified in the Agreed Security Principles.

"***Lender***" and "***Lenders***" have the meanings specified in the preamble.

"***Lending Office***" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

"***Lien***" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction); provided that in no event shall an operating lease be deemed to constitute a Lien.

"***LLC***" means any Person that is a limited liability company under the laws of its jurisdiction of formation.

"***Loan***" means an extension of credit by a Lender to the Borrower under Article II in the form of a Term Loan or a New Term Loan.

"***Loan Documents***" means, collectively, (i) this Agreement, (ii) the Notes, (iii) the Guaranty, (iv) the Collateral Documents, (v) the Intercreditor Agreements, and (vi) each Fee Letter.

"***Loan Parties***" means, collectively, the Borrower and each Guarantor.

"***Majority Lenders***" of any tranche means those non-Defaulting Lenders which would constitute the Required Lenders under, and as defined in, this Agreement if all outstanding Obligations of the other tranches under this Agreement were repaid in full and all Commitments with respect thereto were terminated.

"***Material Adverse Effect***" means (a) a material adverse effect on the business, assets, liabilities (actual or contingent), financial condition or results of operations of the Borrower and its Subsidiaries, taken as a whole, (b) a material adverse effect on the ability of the Loan Parties (taken as a whole) to perform their respective obligations under the Loan Documents to which the Borrower or any of the Loan Parties is a party or (c) a material adverse effect on the rights and remedies of the Lenders under the Loan Documents.

"***Material Property***" means assets, including intellectual property, owned by Holdings, the Borrower or its Subsidiaries that is material to the business, operations, assets or finances of Holdings, the Borrower and its Subsidiaries, taken as a whole, before giving effect to any disposition thereof and on a pro forma basis after giving effect to any disposition thereof.

"***Material Real Property***" means any parcel of real property (other than a parcel with a Fair Market Value of less than $10,000,000) owned in fee by a Loan Party and located in the United States; provided, however, that one or more parcels owned in fee by a Loan Party and located adjacent to, contiguous with, or in close proximity to, any other parcels owned in fee by a Loan Party shall, in the reasonable discretion of the Administrative Agent, be deemed to be one parcel for the purposes of this definition.

"***Maturity Date***" means the earliest of (i) the fifth anniversary of the Closing Date, (ii) the date of termination in whole of the Initial Term Commitments pursuant to Section 2.06 prior to any Initial Term Borrowing, (iii) the date that the Initial Term Loans are declared due and payable pursuant to Section 8.02, and (iv) solely if (x) the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal) has not been consummated on or prior to the OWN/DAS Disposal Outside Date and (y) Consolidated Funded First Lien Indebtedness has not otherwise been reduced to an amount that is equal to or less than $5,200,000,000 on or prior to the OWN/DAS Disposal Outside Date, the date that is 90 days prior to the stated maturity date of the Senior Secured Notes due 2029; provided that the reference to Maturity Date with respect to Term Loans that are incurred pursuant to Section 2.16 shall be the final maturity date as specified in the loan modification documentation or incremental documentation, as applicable thereto; provided further, that if any such date is not a Business Day, the Maturity Date shall be the immediately preceding Business Day.

"***Maximum Leverage Requirement***" means, with respect to any request made in reliance on this definition under Article II or Section 7.03 for an increase in any Term Loan tranche or for a New Term Facility, the requirement that, on a Pro Forma Basis, after giving effect to the incurrence of any such increase, such new Facility (and, in each case, after giving effect to any acquisition consummated concurrently therewith and all other appropriate pro forma adjustment events but without giving effect to the cash proceeds of such Indebtedness then being incurred), for any such Indebtedness that is secured by the Collateral on a *pari passu* basis with the Term Loans, the Consolidated First Lien Net Leverage Ratio for the most recently ended Test Period prior to such date of determination, in each case on a Pro Forma Basis, does not exceed 4.00:1.00.

"***Maximum Rate***" has the meaning specified in Section 10.10.

"***MFN Provision***" has the meaning specified in Section 2.16(f).

"***Moody's***" means Moody's Investors Service, Inc. and any successor to the rating agency business thereof.

"***Mortgage***" means, collectively, the deeds of trust, trust deeds and mortgages, in each case as may be amended from time to time, made by the Loan Parties in favor or for the benefit of the Collateral Agent on behalf of the Secured Parties (with such changes as may be customary to account for local law matters) in form and substance reasonably satisfactory to the Collateral Agent.

"***Mortgaged Properties***" means the Material Real Properties identified on Schedule 5.08(b) and any other Material Real Property with respect to which a Mortgage is required pursuant to Section 6.12.

"***Multiemployer Plan***" means any employee benefit plan defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA, to which the Borrower, any Subsidiary or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"***Net Cash Proceeds***" means:

(a) with respect to the disposition of any asset by the Borrower or any of its Subsidiaries (other than any disposition of any Receivables Assets in a Qualified Receivables Factoring) or any Casualty Event, the excess, if any, of (i) the sum of cash and Cash Equivalents received in connection with such disposition or Casualty Event (including any cash or Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event received by or paid to or for the account of the Borrower or any of its Subsidiaries and including any proceeds received as a result of unwinding any related Swap Contract in connection with any related transaction) over (ii) the sum of:

(i) the principal amount of any Indebtedness that is secured by a Lien on the asset subject to such disposition or Casualty Event and that is repaid in connection with such disposition or Casualty Event (other than (x) Indebtedness under the Loan Documents and (y), if such asset constitutes Collateral, any Indebtedness secured by such asset with a Lien ranking pari passu with or junior to the Lien securing the Obligations, together with any applicable premiums, penalties, interest or breakage costs),

(ii) the fees and out-of-pocket expenses incurred by the Borrower or such Subsidiary in connection with such disposition or Casualty Event (including attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith),

(iii) all taxes paid or reasonably estimated to be payable in connection with such disposition or Casualty Event (or any tax distribution made as a result of or in connection with such disposition or Casualty Event) and any repatriation costs associated with receipt or distribution by the applicable taxpayer of such proceeds,

(iv) any costs associated with unwinding any related Swap Contract in connection with such transaction,

(v) any reserve for adjustment in respect of (x) the sale price of the property that is the subject of such disposition established in accordance with GAAP and (y) any liabilities associated with such property and retained by the Borrower or any of its Subsidiaries after such disposition, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, and it being understood that "Net Cash Proceeds" shall include, without limitation, any cash or Cash Equivalents (i) received upon the disposition of any non-cash consideration received by the Borrower or any of its Subsidiaries in any such disposition and (ii) upon the reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (v),

(vi) in the case of any disposition or Casualty Event by a Subsidiary that is a joint venture or other non-Wholly Owned Subsidiary, the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (vi)) attributable to the minority interests and not available for distribution to or for the account of Holdings, the Borrower or a Wholly Owned Subsidiary as a result thereof,

(vii) any amounts used to repay or return any customer deposits required to be repaid or returned as a result of any disposition or Casualty Event, and

(b) with respect to the incurrence or issuance of any Indebtedness by the Borrower or any of its Subsidiaries, the excess, if any, of (i) the sum of the cash received in connection with such incurrence or issuance and in connection with unwinding any related Swap Contract in connection therewith over (ii) the investment banking fees, underwriting discounts and commissions, premiums, expenses, accrued interest and fees related thereto, taxes reasonably estimated to be payable and other out-of-pocket expenses and other customary expenses, incurred by the Borrower or such Subsidiary in connection with such incurrence or issuance and any costs associated with unwinding any related Swap Contract in connection therewith and, in the case of Indebtedness of any Foreign Subsidiary, deductions in respect of withholding taxes that are or would otherwise be payable in cash if such funds were repatriated to the United States.

"***New Loan Commitments***" has the meaning specified in Section 2.16(a).

"***New Notes Collateral Agent***" means U.S. Bank Trust Company, National Association, as collateral agent under the Senior Notes Indenture for the Closing Date Senior Secured Notes and its successors and permitted assigns thereunder.

"***New Term Commitment***" has the meaning specified in Section 2.16(a).

"***New Term Facility***" has the meaning specified in Section 2.16(a).

"***New Term Loan***" has the meaning specified in Section 2.16(a).

"***Non-ABL Collateral***" has the meaning specified in Section 7.05(a).

"***Non-ABL Collateral Reinvestment Basket***" has the meaning specified in Section 7.05(a).

"***Non-Consenting Lender***" has the meaning specified in Section 3.07(d).

"***Non-Debt Fund Affiliate***" means an Affiliate of the Borrower that is not a Debt Fund Affiliate or a Purchasing Borrower Party.

"***Non-Excluded Taxes***" means all Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document.

"***Non-Guarantor Subsidiary***" means any Subsidiary of the Borrower that is not a Subsidiary Guarantor.

"***Non-US Lender***" means, with respect to any Loan made to the Borrower, any Lender that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"***Note***" means a Term Note or a note evidencing other Loans.

"***Notes Collateral Agent***" means the Existing Notes Collateral Agent and the New Notes Collateral Agent, as applicable.

"***NPL***" means the National Priorities List under CERCLA.

"***NYFRB***" means the Federal Reserve Bank of New York.

"***NYFRB Rate***" means, for any day, the greater of (a) the Federal Funds Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates as so determined be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"***Obligations***" means (i) all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under or out of any Loan Document, in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, existing on the Closing Date or thereafter arising and including interest, fees and other amounts that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, fees and other amounts are allowed claims in such proceeding and (ii) debts, liabilities, obligations, covenants and duties of, any Loan Party or Subsidiary owing under a Secured Cash Management Agreement or Secured Hedge Agreement; provided that (a) obligations of any Loan Party or Subsidiary under any Secured Cash Management Agreement or Secured Hedge Agreement shall be secured and guaranteed pursuant to the Collateral Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed, (b) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Secured Hedge Agreements or Secured Cash Management Agreements and (c) the Obligations with respect to any Guarantor shall not include Excluded Swap Obligations of such Guarantor. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents include (a) the obligation to pay principal, interest, charges, expenses, fees, indemnities and other amounts payable by any Loan Party under any Loan Document and (b) the obligation of any Loan Party to reimburse any amount in respect of any of the foregoing that the Administrative Agent, Collateral Agent or any Lender, in its sole discretion, may elect to pay or advance on behalf of such Loan Party.

"***Officer***" means the Chairman of the Board, Chief Executive Officer, Chief Financial Officer, President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or the Secretary of the Borrower.

"***Officer's Certificate***" means a certificate signed on behalf of the Borrower by an Officer of the Borrower.

"***OID***" means original issue discount.

"***Organization Documents***" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating or limited liability company agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"***Other Connection Taxes***" means, with respect to any recipient, Taxes imposed as a result of any present or former connection between such recipient and the jurisdiction imposing such Tax (including as a result of such recipient carrying on a trade or business, having a permanent establishment or being a resident for Tax purposes in such jurisdiction), other than a connection arising solely from such recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, or engaged in any other transaction pursuant to, any Loan Document, or sold or assigned an interest in any Loan or Loan Document.

"***Other Taxes***" means all present or future stamp, court, documentary, recording, filing, intangible or similar Taxes arising from any payment made under any Loan Document or from the execution, delivery, performance, registration or enforcement of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, other than any Taxes that (1) arise as a result of any present or former connection between a recipient and the relevant jurisdiction (including as a result of such recipient carrying on a trade or business, having a permanent establishment or being a resident for tax purposes in such jurisdiction, other than a connection arising solely from such recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document), and (2) are imposed with respect to an assignment (other than an assignment made pursuant to Section 3.07).

"***Outstanding Amount***" means with respect to the Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of the Loans, as the case may be, occurring on such date.

"***Overnight Bank Funding Rate***" means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar transactions denominated in Dollars by US-managed banking offices of depository institutions (as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

"***OWN/DAS Disposal***" means the proposed disposal by the Borrower and its Subsidiaries of Outdoor Wireless Networks and Distributed Antenna Systems to Amphenol Corporation or any of its Affiliates.

"***OWN/DAS Disposal Outside Date***" means the "Outside Date" as defined in the OWN/DAS Purchase Agreement, as such date may be extended in accordance with the terms thereof.

"***OWN/DAS Disposal Proceeds***" means the Net Cash Proceeds arising from the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal).

"***OWN/DAS Disposal Proceeds Sweep Date***" means the date on which the Borrower repays Consolidated Funded First Lien Indebtedness from OWN/DAS Disposal Proceeds in an amount such that, following such repayment, aggregate Consolidated Funded First Lien Indebtedness is equal to or less than $5,200,000,000.

"***OWN/DAS Purchase Agreement***" means that certain Purchase Agreement, dated as of July 18, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Holdings as seller and Amphenol Corporation as buyer, entered into in connection with the OWN/DAS Disposal.

"***Packaged Rights***" means warrants, options or other rights or obligations to acquire shares of any class of the Capital Stock of Holdings or a Subsidiary (whether settled in Capital Stock, cash or any combination thereof), regardless of the issuer of such warrants, options or other rights, that are initially issued as a unit with Capital Stock or Indebtedness of Holdings or any Subsidiary (which may be guaranteed by the Guarantors, Holdings or any Subsidiary) permitted to be incurred hereunder, even if such Capital Stock or Indebtedness is separable from such warrants, options or other rights by a holder thereof.

"***Pari Passu Indebtedness***" means:

(a) with respect to the Borrower, any Indebtedness that ranks *pari passu* in right of payment and/or security with the Loans; and

(b) with respect to any Guarantor, its guarantee of the Obligations and any Indebtedness that ranks *pari passu* in right of payment and/or security with such Guarantor's guarantee of the Obligations.

"***Pari Passu Intercreditor Agreement***" means the *pari passu* intercreditor agreement dated as of April 4, 2019, substantially in the form attached as Exhibit H-2 hereto, among the Collateral Agent, the Existing Notes Collateral Agent and the New Notes Collateral Agent, and acknowledged by the Borrower and each Guarantor, as amended, supplemented or otherwise modified prior to the Closing date, and as it may be further amended, restated, amended and restated, supplemented, modified, replaced or restated from time to time in accordance with this Agreement.

"***Participant***" has the meaning specified in Section 10.07(d).

"***Participant Register***" has the meaning specified in Section 10.07(m).

"***PATRIOT Act***" has the meaning specified in Section 10.22.

"***Payment Recipient***" has the meaning specified in Section 9.17(a).

"***PBGC***" means the Pension Benefit Guaranty Corporation.

"***Pension Plan***" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by the Borrower, any Subsidiary or any ERISA Affiliate or to which the Borrower, any Subsidiary or any ERISA Affiliate contributes or has an obligation to contribute (or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made contributions at any time during the immediately preceding five plan years).

"***Perfection Certificate***" means that certain perfection certificate, delivered pursuant to Section 4.01(a)(v) as the same may be amended, amended and restated, supplemented or otherwise modified from time to time in accordance with this Agreement.

"***Perfection Exceptions***" means that no Loan Party shall be required to (i) [reserved], (ii) perfect the security interest in the following other than by the filing of a UCC financing statement or analogous filing: (1) letter-of-credit rights (as defined in the UCC) or (2) commercial tort claims (as defined in the UCC), (iii) send notices to account debtors or other contractual third-parties unless an Event of Default has not been cured or waived and is continuing, (iv) enter into any security documents to be governed by the law of any jurisdiction in which assets are located other than the United States, any state thereof or the District of Columbia, or (v) deliver landlord waivers, estoppels or collateral access letters.

"***Perfection Requirements***" has the meaning specified in the Agreed Security Principles.

"***Permitted Asset Swap***" means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Borrower or any of its Subsidiaries and another Person; provided that any cash or Cash Equivalents received must be applied in accordance with Sections 7.05 and 2.05(b)(ii).

"***Permitted Debt***" has the meaning specified in Section 7.03(b).

"***Permitted Investments***" means:

(1) any Investment in cash and Cash Equivalents or Investment Grade Securities and Investments that were Cash Equivalents or Investment Grade Securities when made;

(2) any Investment in the Borrower or any Subsidiary;

(3) [reserved];

(4) any Investment by the Borrower or any Subsidiary of the Borrower in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Subsidiary of the Borrower, including by means of a Division, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets to, or is liquidated into, the Borrower or a Subsidiary of the Borrower (and any Investment held by such Person that was not acquired by such Person in contemplation of so becoming a Subsidiary or in contemplation of such merger, consolidation, amalgamation, Division, transfer, conveyance or liquidation);

(5) any Investment in securities or other assets and received in connection with an Asset Sale made pursuant to Section 7.05 or any other disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Closing Date and listed on Schedule 7.06 hereto, (y) made pursuant to binding commitments in effect on the Closing Date and (z) that replaces, refinances, refunds, renews or extends any Investment described under either of the immediately preceding clauses (x) or (y); provided that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed, modified, amended or extended, except as contemplated pursuant to the terms of such Investment in existence on the Closing Date or as otherwise permitted under this definition or otherwise under Section 7.06;

(7) loans and advances to, or guarantees of Indebtedness of, employees, directors, officers, managers, consultants or independent contractors in an aggregate amount, taken together with all other Investments made pursuant to this clause (7) that are at the time outstanding, not in excess of $15,000,000;

(8) loans and advances to officers, directors, employees, managers, consultants and independent contractors for business related travel and entertainment expenses, moving and relocation expenses and other similar expenses, in each case in the ordinary course of business;

(9) any Investment (x) acquired by the Borrower or any of its Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Borrower or any such Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the issuer of such other Investment or accounts receivable, or (b) as a result of a foreclosure by the Borrower or any of its Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default and (y) received in compromise or resolution of (a) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Borrower or any Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (b) litigation, arbitration or other disputes;

(10) Swap Contracts and Cash Management Services permitted under Section 7.03(b)(10), including any payments in connection with the termination thereof;

(11) [reserved];

(12) [reserved];

(13) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of clause(s) (i), (v), (vii), (viii), (xv), (xvi), (xviii), (xix), (xxi), (xxiii), (xxiv), (xxvi) and/or (xxvii) of Section 7.15(b);

(14) Investments the payment for which consists of Equity Interests (other than Excluded Equity) of the Borrower or any direct or indirect parent of the Borrower, as applicable;

(15) Investments consisting of the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons;

(16) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of intellectual property, in each case in the ordinary course of business;

(17) [reserved];

(18) Investments of a Subsidiary of the Borrower acquired after the Closing Date or of an entity merged into or consolidated with a Subsidiary of the Borrower in a transaction that is not prohibited by Section 7.04 after the Closing Date to the extent that such Investments were not made in contemplation of such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation;

(19) Investments consisting of (x) Liens permitted under Section 7.01, or (y) Indebtedness (including guarantees) permitted under Section 7.03, in each case of subclauses (x) and (y), other than by reference to Permitted Investments;

(20) guarantees of Indebtedness permitted to be incurred under Section 7.03 and performance guarantees in the ordinary course of business;

(21) advances, loans or extensions of trade credit in the ordinary course of business by the Borrower or any of its Subsidiaries;

(22) Investments consisting of purchases and acquisitions of assets or services in the ordinary course of business;

(23) Investments in the ordinary course of business consisting of Uniform Commercial Code Article 3 endorsements for collection or deposit and Uniform Commercial Code Article 4 customary trade arrangements with customers;

(24) intercompany current liabilities owed to joint ventures Incurred in the ordinary course of business in connection with the cash management operations of the Borrower and its Subsidiaries;

(25) Investments in Permitted Joint Ventures having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (25) that are at the time outstanding, not to exceed the greater of (x) $300,000,000 and (y) 30.0% of Four Quarter Consolidated EBITDA;

(26) [reserved];

(27) accounts receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case in the ordinary course of business;

(28) Investments acquired as a result of a foreclosure by the Borrower or any Subsidiary with respect to any secured Investments or other transfer of title with respect to any secured Investment in default;

(29) [reserved];

(30) acquisitions of obligations of one or more officers or other employees of any direct or indirect parent of the Borrower, the Borrower or any Subsidiary of the Borrower in connection with such officer's or employee's acquisition of Equity Interests of any direct or indirect parent of the Borrower, so long as no cash is actually advanced by the Borrower or any Subsidiary to such officers or employees in connection with the acquisition of any such obligations;

(31) guarantees of operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations as determined without giving effect to the application of GAAP) or of other obligations that do not constitute Indebtedness, in each case, entered into by the Borrower or any Subsidiary in the ordinary course of business;

(32) the forgiveness or conversion to equity of any Indebtedness owed to the Borrower or any Subsidiary and permitted by Section 7.03;

(33) non-cash Investments made in connection with tax planning and reorganization activities;

(34) Investments made pursuant to obligations entered into when the Investment would have been permitted hereunder so long as such Investment when made reduces the amount available under the clause under which the Investment would have been permitted; and

(35) Investments made in the ordinary course of business in connection with obtaining, maintaining or renewing client and customer contracts and loans or advances made to, and guarantees with respect to obligations of, distributors, suppliers, licensors and licensees in the ordinary course of business.

"***Permitted Joint Venture***" means any joint venture (which may be in the form of a limited liability company, partnership, corporation or other entity) in which the Borrower or any Subsidiary is a joint venturer; provided, however, that:

(a) the joint venture is engaged primarily in a Similar Business;

(b) the joint venture is entered into in good faith for the primary bona fide purpose of engaging in such Similar Business (and, for the avoidance of doubt, not for the purpose of directly or indirectly releasing any guarantees or Liens in favor of the Obligations);

(c) the joint venture partner(s) are not Affiliates of the Borrower or any of its Subsidiaries (other than the Borrower or a Subsidiary, or any operating portfolio company of one or more beneficial owners of Holdings); provided that a joint venture partner will not be deemed to be an "Affiliate" solely by virtue of a joint venture not prohibited by this Agreement;

(d) such joint venture partner(s) own at least 10% of each of the voting and economic interests in such joint venture;

(e) the equity in such joint venture held by the Borrower or a Subsidiary Guarantor (i) must be pledged on a first priority basis to secure the Obligations except to the extent constituting Excluded Capital Stock and (ii) to the extent constituting "Excluded Capital Stock" pursuant to clause (3) of the definition thereof, must not be secured in favor of any other party;

(f) the joint venture has no Indebtedness other than debt that is non-recourse to the Borrower or any of its Subsidiaries and does not own any Indebtedness of the Borrower or any other Subsidiary; and

(g) the joint venture is not party to any agreement, contract, arrangement or understanding with the Borrower or any Subsidiary unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Borrower;

provided that such joint venture has been designated as a Permitted Joint Venture by the Borrower and evidenced by a certificate of a Responsible Officer of the Borrower delivered to the Administrative Agent, which designation has not been revoked in accordance with the last sentence of this definition. The

Borrower may revoke an election of a Permitted Joint Venture at any time; provided that, upon such revocation (i) such entity shall promptly provide a Guarantee of the Obligations and (ii) any Indebtedness (other than unsecured Indebtedness and Junior Financing) of such entity outstanding at such time shall require (and use) capacity for Indebtedness permitted to be incurred under Section 7.03.

"***Permitted Liens***" means, with respect to any Person:

(1) Liens Incurred in connection with workers' compensation laws, unemployment insurance laws or similar legislation, or in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or to secure public or statutory obligations of such Person or to secure surety, stay, customs or appeal bonds to which such Person is a party, or as security for contested taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers', warehousemen's, landlords', materialmen's, repairman's, construction contractors', mechanics' or other like Liens, in each case for sums not yet overdue by more than thirty (30) days or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained, to the extent required by GAAP) or with respect to which the failure to make payment could not reasonably be expected to have a Material Adverse Effect as determined in good faith by management of the Borrower or a direct or indirect parent of the Borrower;

(3) Liens for Taxes, assessments or other governmental charges or levies (i) which are not yet overdue for thirty (30) days or not yet due or payable, (ii) which are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained to the extent required by GAAP, or for property Taxes on property such Person or one of its Subsidiaries has determined to abandon if the sole recourse to such Tax or claim is to such property or (iii) with respect to which the failure to make payment could not reasonably be expected to have a Material Adverse Effect as determined in good faith by management of the Borrower or a direct or indirect parent of the Borrower;

(4) Liens in favor of the issuers of performance and surety bonds, bid, indemnity, warranty, release, appeal or similar bonds or with respect to regulatory requirements or letters of credit or bankers' acceptances issued and completion of guarantees provided for, in each case, pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) survey exceptions, encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights-of-way, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes, reservations of rights or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially adversely interfere with the ordinary conduct of the business of such Person;

(6) Liens Incurred to secure obligations in respect of Indebtedness permitted to be Incurred pursuant to Section 7.03(b)(1)(ii), (1)(iii) or (4) and obligations secured ratably thereunder; provided that, (x) in the case of Liens securing Indebtedness permitted to be incurred pursuant to clause (4), such Lien extends only to the assets and/or Capital Stock the acquisition, lease, construction, repair, replacement or improvement of which is financed thereby and any replacements, additions and accessions thereto and any income or profits thereof and (y) in the case of Liens securing Indebtedness permitted to be Incurred pursuant to Section 7.03(b)(1)(ii) or (1)(iii), such Liens are subject to an applicable Intercreditor Agreement; provided, further, that individual financings pursuant to Section 7.03(b)(4) provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates;

(7) Liens of the Borrower or any of the Subsidiaries existing on the Closing Date and listed on Schedule 7.01 and any modifications, replacements, renewals or extensions thereof; provided that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or (B) proceeds and products thereof; provided that individual financings pursuant to Section 7.03(b)(4) provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates and (ii) the modification, replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens (if such obligations constitute Permitted Debt);

(8) Liens on assets of, or Equity Interests in, a Person at the time such Person becomes a Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided, further, that such Liens are limited to all or a portion of the assets (and improvements on such assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (8), if a Person becomes a Subsidiary, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower, and any property or assets of such Person or any Subsidiary of such Person shall be deemed acquired by the Borrower at the time of such merger, amalgamation or consolidation;

(9) Liens on property or assets at the time the Borrower or any Subsidiary acquired the property or assets, including any acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or such Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; provided, further, that such Liens are limited to all or a portion of the property or assets (and improvements on such property or assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (9), if, in connection with an acquisition by means of a merger, amalgamation or consolidation with or into the Borrower or any Subsidiary, a Person other than the Borrower or Subsidiary is the successor company with respect thereto, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Borrower or any Subsidiary, as applicable, and any property or assets of such Person or any such Subsidiary of such Person shall be deemed acquired by the Borrower or any Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(10) Liens securing Indebtedness or other obligations of a Subsidiary owing to the Borrower or another Subsidiary of the Borrower permitted to be Incurred in accordance with Section 7.03; provided that any such Liens shall be subordinated to the Liens in favor of the Collateral Agent securing the Obligations;

(11) Liens securing Swap Contracts so long as the related Indebtedness is, and is permitted to be under this Agreement, secured by a Lien on the same property securing such Swap Contracts;

(12) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit entered into in the ordinary course of business issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases, subleases, licenses, sublicenses, occupancy agreements or assignments of or in respect of real or personal property;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases entered into by the Borrower and its Subsidiaries in the ordinary course of business;

(15) Liens in favor of the Borrower or any Subsidiary Guarantor;

(16) Liens on Receivables Assets, or created in respect of bank accounts into which only the collections in respect of Receivables Assets have been, sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred in connection with a Qualified Receivables Factoring;

(17) deposits made or other security provided in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(18) Liens Incurred to secure obligations in respect of Senior Notes Refinancing Indebtedness and Guarantees thereof, as applicable (and any Permitted Refinancings thereof and Guarantees thereof (and successive Permitted Refinancings thereof));

(19) non-exclusive grants of intellectual property, software and other technology licenses;

(20) judgment and attachment Liens not giving rise to an Event of Default pursuant to Section 8.01(f), (g) or (h) and notices of lis pendens and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure Cash Management Services and other "bank products", including those owed to a lender under the ABL Credit Agreement (or any Affiliate of such lender);

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in clauses (6), (7), (8), (9), (11) or (24) of this definition; provided, however, that (x) such new Lien shall be limited to all or part of the same property that secured (or, under the written arrangements under which the original Lien arose, could

secure) the original Lien (plus any replacements, additions, accessions and improvements on such property), (y) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (A) the outstanding principal amount or, if greater, committed amount of the Indebtedness described under clauses (6), (7), (8), (9), (11) or (24) of this definition at the time the original Lien became a Permitted Lien, and (B) an amount necessary to pay any Refinancing Expenses related to such refinancing, refunding, extension, renewal or replacement and (z) any amounts Incurred under this clause (23) as refinancing indebtedness of clause (24) of this definition hereunder shall be secured to the same extent, including with respect to any subordination provisions, and subject to an applicable Intercreditor Agreement;

(24) Liens securing Indebtedness permitted to be Incurred pursuant to Section 7.03(a) or (b)(15) if at the time of any Incurrence of such Indebtedness and after giving Pro Forma Effect thereto:

(i) with respect to any such Pari Passu Indebtedness that will be secured by a Lien on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations, (x) the Consolidated First Lien Net Leverage Ratio would be less than or equal to 4.00 to 1.00 or (y) if Incurred, issued or assumed in anticipation of, or in connection with, an acquisition of any assets (including Capital Stock), business or Person or any similar Investment, the Consolidated First Lien Net Leverage Ratio would be less than or equal to 5.50 to 1.00; or

(ii) with respect to any such Indebtedness that will be secured by a Lien on the Collateral on a "junior" basis to the Liens securing the Obligations, the Fixed Charge Coverage Ratio would be no less than 2.00 to 1.00;

(25) other Liens securing obligations the principal amount of which does not exceed $300,000,000 at any one time outstanding; provided that the aggregate principal amount of Indebtedness for borrowed money secured by Liens in reliance on this clause (25) shall not exceed $100,000,000 at any one time outstanding;

(26) Liens on Equity Interests or the assets of a joint venture to secure Indebtedness of such joint venture Incurred pursuant to Section 7.03(b)(21);

(27) [reserved];

(28) Liens created solely for the benefit of (or to secure) all of the Obligations;

(29) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; provided that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 7.06 (to the extent applicable) to be a prepayment of such Indebtedness;

(30) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation and exportation of goods in the ordinary course of business;

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection; (ii) attaching to pooling, commodity trading accounts or other commodity brokerage accounts Incurred in the ordinary course of business; and (iii) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking or finance industry;

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Borrower or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower and its Subsidiaries; or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any of its Subsidiaries in the ordinary course of business;

(33) Liens on cash proceeds of Indebtedness (and related escrow accounts) in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent such Indebtedness is incurred in compliance with Section 7.03;

(34) any encumbrance or restriction (including put and call arrangements) with respect to Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement;

(35) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(36) Liens on vehicles or equipment of the Borrower or any Subsidiary granted in the ordinary course of business;

(37) Liens on assets of Non-Guarantor Subsidiaries securing Indebtedness of Non-Guarantor Subsidiaries permitted to be Incurred in accordance with Section 7.03, which Liens shall not extend to any assets of any Loan Parties;

(38) Liens disclosed by the final title insurance policies delivered subsequent to the Closing Date and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Agreement); provided that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal;

(39) (a) Liens solely on any cash earnest money deposits made by the Borrower or any Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment, (b) Liens on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment and (c) Liens on cash collateral in respect of letters of credit entered into in the ordinary course of business;

(40) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;

(41) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (4) of the definition thereof;

(42) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts Incurred in the ordinary course of business and not for speculative purposes;

(43) rights reserved or vested in any Person by the terms of any lease, license, franchise, grant or permit held by the Borrower or any of its Subsidiaries or by a statutory provision, to terminate any such lease, license, franchise, grant or permit, or to require annual or periodic payments as a condition to the continuance thereof;

(44) restrictive covenants affecting the use to which real property may be put; provided that such covenants are complied with;

(45) Liens incurred or deemed incurred in the ordinary course of business in connection with supply-chain financing programs or similar arrangements; and

(46) any Lien arising under Article 24 or 26 of the general terms and conditions (*Algemene Bank Voorwaarden*) of any member of the Dutch Bankers' Association (*Nederlandse Vereniging van Banken*) or any similar term applied by a financial institution in the Netherlands pursuant to its general terms and conditions, provided that the relevant Subsidiary has used its commercially reasonable endeavours to ensure that the relevant account bank waive such security to the extent required under the relevant Collateral Documents.

For all purposes hereunder, (w) a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category), (x) in the event that a Lien (or any portion thereof) meets the criteria of one or more of such categories of Permitted Liens, the Borrower shall, in its sole discretion, classify or reclassify such Lien (or any portion thereof) in any manner that complies with this definition; provided that, in the event that any portion of the Indebtedness secured by a Lien is not classified as secured in part pursuant to clause (6) or (24) above, the Borrower shall not be permitted to later reclassify such Liens as Incurred in reliance on clause (6) or (24) above, (y) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (6) (solely with respect to Indebtedness Incurred pursuant to the Ratio-Based Incremental Facility) or (24) above (giving effect to the Incurrence of such portion of such Indebtedness), the Borrower in its sole discretion, may classify such portion of such Indebtedness (and any obligations in respect thereof) as having been secured pursuant to clause (6) (solely with respect to Indebtedness Incurred pursuant to the Ratio-Based Incremental Facility) or (24) above and thereafter the remainder of the Indebtedness as having been secured pursuant to one or more of the other clauses of this definition and (z) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (6) (solely with respect to Indebtedness Incurred pursuant to the Ratio-Based Incremental Facility) or (24) above (giving effect to the Incurrence of such portion of such Indebtedness), any calculation of the Consolidated First Lien Net Leverage Ratio on such date of determination shall not include any such Indebtedness (and shall not give effect to any netting of Indebtedness from the proceeds thereof) to the extent secured pursuant to clause (25) of this definition.

"***Permitted Parent***" means (a) Holdings, (b) any Wholly Owned Subsidiary of Holdings that, directly or indirectly, beneficially owns 100% of the issued and outstanding Equity Interests of the Borrower (provided that, in the case of this clause (b), if any Person other than Holdings directly owns any issued and outstanding Equity Interests of the Borrower, Holdings shall cause such Person to duly execute

and deliver to the Administrative Agent (x) a Holdings Guaranty or guaranty supplement (or other similar guaranty in form and substance reasonably satisfactory to the Administrative Agent), (y) supplements to the Security Agreement or other pledge or security agreements with respect to the pledge of 100% of the issued and outstanding Equity Interests of the Borrower owned by such Person, and (z) if applicable and not already so delivered, certificates (if any) representing such Equity Interests of the Borrower owned by such Person, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank), (c) any direct or indirect parent of Holdings, to the extent and until such time as any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act) (other than one or more other Permitted Parents) becomes the "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of Voting Stock of such direct or indirect parent of Holdings representing more than 35.0% of the total voting power of the Voting Stock of such direct or indirect parent of Holdings, and (d) any Public Company (or Wholly Owned Subsidiary of such Public Company), to the extent and until such time as any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act) (other than one or more other Permitted Parents pursuant to clause (a), (b) or (c) of this definition) becomes the "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of Voting Stock of such Public Company representing more than 35.0% of the total voting power of the Voting Stock of such Public Company; provided that, no Person referred to in clause (d) above shall be deemed a "Permitted Parent" unless, at the time of and after giving pro forma effect to the related transactions, the Borrower either has a credit rating of "B+" (Stable) or higher from S&P and "B1" (Stable) or higher from Moody's; it being understood and agreed that if, prior to the consummation of the subject transactions, the Borrower obtains reports from S&P's Ratings Evaluation Service and Moody's Ratings Assessment Service (or such comparable services as S&P and Moody's may offer in the future) that confirm that this proviso has been satisfied, such reports shall constitute conclusive evidence that the condition set forth in this proviso has been satisfied.

"***Permitted Refinancing***" means, with respect to any Person, any modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension of any Indebtedness of such Person; provided that:

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed, replaced, exchanged or extended except by an amount equal to accrued and unpaid interest and any premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred (including OID and upfront fees), in connection with such modification, refinancing, refunding, renewal, replacement, exchange or extension and by an amount equal to any existing commitments unutilized thereunder;

(b) other than with respect to Indebtedness under Section 7.03(b)(4) or with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, such modification, refinancing, refunding, renewal, replacement, exchange or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended;

(c) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement, exchange or extension is subordinated in right of payment to the Obligations on subordination terms, taken as a whole, as favorable in all material respects to the Lenders (including, if applicable, as to collateral) as those subordination terms contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended or otherwise acceptable to the Administrative Agent;

(d) if the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced, exchanged or extended is (i) unsecured, such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is unsecured, or (ii) if secured by Liens on the Collateral, such modification, refinancing, refunding, replacement, renewal or extension is (x) secured to the same extent, including with respect to any subordination provisions, (y) not secured by Liens on any property or assets that do not also secure the Obligations and (z) subject to an applicable Intercreditor Agreement;

(e) the terms and conditions (including, if applicable, as to collateral) of any such modified, refinanced, refunded, renewed, replaced, exchanged or extended (other than to the extent permitted by any other clause of this definition or with respect to interest rate, optional prepayment premiums and optional redemption provisions) Indebtedness are, either (i) substantially identical to or less favorable to the investors providing such Permitted Refinancing, taken as a whole, than the terms and conditions of the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended, or (ii) when taken as a whole (other than interest rate, prepayment premiums and redemption provisions), not more restrictive to the Borrower and the Subsidiaries than those set forth in this Agreement or are customary for similar indebtedness in light of then-prevailing market conditions at the time of incurrence (provided that, at Borrower's option or upon the request of the Administrative Agent, delivery of a certificate of a Responsible Officer of the Borrower to the Administrative Agent in good faith at least five Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement set out in this clause (e), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent provides notice to the Borrower of its objection during such five Business Day period (including a reasonable description of the basis upon which it objects)), in each case, except for terms and conditions only applicable to periods after the Latest Maturity Date;

(f) such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is incurred by the Person who is or would have been permitted to be the obligor or guarantor (or any successor thereto) on the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced or extended (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged) and shall not be guaranteed (or primarily obligated) by any Person that does not also guarantee the Obligations;

(g) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended (i) ranks pari passu with the Liens securing the Obligations, then such Indebtedness, for purposes of prepayments, is treated substantially the same as (and in any event no more favorably than) the Term Loan Facility and shares ratably (or on a lesser basis) with respect to any mandatory prepayments of the Term Loan Facility or (ii) ranks "junior" to the Liens securing the Obligations or is unsecured, then such Indebtedness, for the purposes of prepayments, is not more favorable than the Term Loan Facility and does not share with respect to any mandatory prepayments of the Term Loan Facility;

(h) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is Pari Passu Indebtedness secured by Liens on the Collateral that is incurred on or prior to the date that is twelve (12) months after the Closing Date, such Pari Passu Indebtedness shall be subject to the MFN Provision; provided that this clause (h) shall not apply to Permitted Refinancings of any ABL Credit Agreement;

(i) if the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced, exchanged or extended is Senior Unsecured Notes, then such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension shall comply with (x) each of the requirements set forth in this definition other than clause (d) above and (y) the requirements set forth in the definition of "Senior Notes Refinancing Indebtedness"; and

(j) at the time of incurrence, other than with respect to Indebtedness under Section 7.03(b)(4) and Section 7.03(b)(10), no Event of Default under Sections 8.01(a), (f) or (g) has occurred and is continuing.

"***Person***" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"***Plan***" means any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Plan), maintained for employees of any Loan Party or any ERISA Affiliate or any such Plan to which any Loan Party or any ERISA Affiliate is required to contribute on behalf of any of its employees.

"***Platform***" has the meaning specified in Section 6.02.

"***Pledged Debt***" has the meaning specified in the Security Agreement.

"***Pledged Equity Interests***" has the meaning specified in the Security Agreement.

"***Preferred Stock***" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution or winding up.

"***Prepayment Premium***" shall mean, in the event of an applicable repayment or prepayment or redemption, or an acceleration, of the Loans, or the Loans becoming due and payable upon any acceleration of Loans pursuant to Article VIII (including automatically in accordance with Article VIII), by operation of law or otherwise, such amounts as determined in accordance with Section 2.05(a)(iv).

"***Primary Disqualified Institution***" has the meaning specified in the definition of "Disqualified Institution."

"***Prime Lending Rate***" means, for any day, the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. for such day or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the FRB in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate for such day or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the FRB (as determined by the Administrative Agent), in each case, for such day. Each change in the Prime Lending Rate shall be effective on the date that such change is publicly announced or quoted as being effective.

"***Pro Forma Basis***" and "***Pro Forma Effect***" mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Leverage Ratio, and the Fixed Charge Coverage Ratio and the calculation of Consolidated Cash Interest Expense, Consolidated Interest Expense, Consolidated Total Assets, Consolidated Net Income, Consolidated EBITDA and Four Quarter Consolidated EBITDA, of any

Person and its Subsidiaries, as of any date, that pro forma effect will be given to any Specified Transaction, any acquisition, merger, amalgamation, consolidation, Division, Investment, any issuance, Incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, Incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated), any issuance or redemption of Preferred Stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division, segment or operating unit or any operational change (including the entry into any material contract or arrangement), in each case that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the "Reference Period"), or subsequent to the end of the Reference Period but prior to such date or prior to or substantially simultaneously with the event for which a determination under this definition is made (including (i) any such event occurring at a Person who became a Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Subsidiary of the subject Person after the commencement of the Reference Period and (ii) with respect to any proposed Investment or acquisition of the subject Person for which committed financing is or is sought to be obtained, the event for which a determination under this definition is made may occur after the date upon which the relevant determination or calculation is made), in each case, as if each such event occurred on the first day of the Reference Period; provided that (x) pro forma effect will be given to reasonably identifiable and quantifiable pro forma cost savings or expense reductions related to operational efficiencies (including the entry into or renegotiation of any material contract or arrangement), strategic initiatives or purchasing improvements and other cost savings, improvements or synergies, in each case, that have been realized, or are reasonably expected to be realized, by such Person and its Subsidiaries based upon actions to be taken within 24 months after the consummation of the action as if such cost savings, expense reductions, improvements and synergies occurred (or were realized) on the first day of the Reference Period and (y) no amount shall be added back pursuant to this definition to the extent duplicative of amounts that are otherwise included in computing Consolidated EBITDA for such Reference Period.

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any swap agreements applicable to such Indebtedness if such swap agreement has a remaining term in excess of 12 months);

(2) interest on an obligation under a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in such capacity and not in any personal capacity, of the Borrower to be the rate of interest implicit in such obligation in accordance with GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Borrower may designate;

(4) interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X.

Any pro forma calculation may include, without limitation and without duplication, (1) adjustments calculated in accordance with Regulation S-X and (2) adjustments calculated to give effect to any Pro Forma Cost Savings; provided that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"***Pro Forma Cost Savings***" means, without duplication of any amounts referenced in the definition of "Pro Forma Basis," an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into, amendment or renegotiation of any material contract or arrangement) and synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken or to be taken by the Borrower or any Subsidiary, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions; provided that such cost savings, operating expense reductions, operating improvements and synergies are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in such capacity and not in any personal capacity, of the Borrower or of any direct or indirect parent of the Borrower) and are reasonably anticipated to be realized within 24 months after the consummation of any change that is expected to result in such cost savings, expense reductions, operating improvements or synergies; provided that no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for such period provided further, that solely for purposes of determining the Applicable Rate (when calculating Consolidated EBITDA for any Test Period as part of the calculation of the Consolidated First Lien Leverage Ratio) pursuant to the definition of "Applicable Rate", the addback for Pro Forma Cost Savings shall be limited to 10% of Consolidated EBITDA for such Test Period determined on a Pro Forma Basis (after giving effect to such adjustments).

"***Pro Rata Share***" means, with respect to each Lender at any time, a fraction (expressed as a percentage, carried out to the ninth decimal place, and subject to adjustment as provided in Section 2.18), the numerator of which is the amount of the Commitments of such Lender under the applicable Facility or Facilities at such time and the denominator of which is the amount of the Aggregate Commitments under the applicable Facility or Facilities at such time; provided, that if the commitment of each Lender to make Loans have been terminated pursuant to Section 8.02, then the Pro Rata Share of each Lender shall be determined based on the Pro Rata Share of such Lender immediately prior to such termination and after giving effect to any subsequent assignments made pursuant to the terms hereof. The initial Pro Rata Share of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"***PTE***" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"***Public Company***" means any Person with a class or series of Voting Stock that is traded on a stock exchange or in the over-the-counter market.

"***Public Lender***" has the meaning specified in Section 6.02.

"Qualified Receivables Factoring" means any Factoring Transaction entered into in the ordinary course of business that meets the following conditions:

(1) such Factoring Transaction is non recourse to, and does not obligate, the Borrower or any Subsidiary, or their respective properties or assets (other than Receivables Assets) in any way other than pursuant to Standard Securitization Undertakings;

(2) all sales, conveyances, assignments and/or contributions of Receivables Assets by the Borrower or any Subsidiary are made at Fair Market Value in the context of a Factoring Transaction (as determined in good faith by the Borrower);

(3) such Factoring Transaction (including financing terms, covenants, termination events (if any) and other provisions thereof) is on market terms at the time such Factoring Transaction is first entered into (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings; and

(4) the sum of the aggregate amount of Receivables Repurchase Obligations of the Borrower and its Subsidiaries pursuant to any Qualified Receivables Factorings outstanding at any one time plus the aggregate principal amount of Indebtedness of the Borrower and its Subsidiaries under the ABL Credit Agreement outstanding at such time shall not exceed $1,000,000,000.

The grant of a security interest in any accounts receivable of the Borrower or any of its Subsidiaries to secure any credit agreement shall not be deemed a Qualified Receivables Factoring.

"***Ratio-Based Incremental Facility***" has the meaning specified in Section 2.16(a).

"***Ratio Debt***" has the meaning specified in Section 7.03(a).

"***Receivables Assets***" means accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and all collateral securing such accounts receivable, all contracts and all guarantees or other payment support obligations (including, without limitation, letters of credit, promissory notes or credit insurance) in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with non-recourse Factoring Transactions involving accounts receivable and any Swap Contracts entered into by the Borrower or any such Subsidiary in connection with such accounts receivable.

"***Receivables Fees***" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Subsidiary, in each case, (x) in the ordinary course of business or consistent with past practice and (y) in connection with any Factoring Transaction.

"***Receivables Repurchase Obligation***" means (i) any obligation of a seller of receivables in a Qualified Receivables Factoring to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller, or (ii) any right of a seller of receivables in a Qualified Receivables Factoring to repurchase defaulted receivables for the purposes of claiming sales tax bad debt relief.

"***Reference Period***" has the meaning specified in the definition of "Pro Forma Basis".

"***Reference Time***" with respect to any setting of the then-current Benchmark means (1) if such Benchmark is the Term SOFR Rate, 5:00 a.m. (Chicago time) on the day that is two US Government Securities Business Days preceding the date of such setting, (2) if such Benchmark is Daily Simple SOFR, then four US Government Securities Business Days prior to such setting or (3) if such Benchmark is not the Term SOFR Rate or Daily Simple SOFR, the time determined by the Administrative Agent in its reasonable discretion.

"***Refinancing***" means the use of the proceeds of the borrowings under this Agreement, together with the proceeds of the Closing Date Senior Secured Notes, cash on hand and amounts available to borrow under the ABL Credit Agreement, to effectuate (i) the repayment of all indebtedness under that certain Term Loan Credit Agreement, dated as of April 4, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among, *inter alios*, the Borrower, Holdings, JPMorgan Chase Bank, N.A. as administrative agent and collateral agent, (ii) the repayment of the Senior Unsecured Notes due 2025 and (iii) the payment of Refinancing Expenses incurred in connection with any of the foregoing and expenses in connection with the other transactions contemplated hereby.

"***Refinancing Expenses***" means, in connection with any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock otherwise permitted by this Agreement, the aggregate principal amount of additional Indebtedness, Disqualified Stock or Preferred Stock Incurred to pay (1) accrued and unpaid interest, (2) the increased principal amount of any Indebtedness being refinanced resulting from the in-kind payment of interest on such Indebtedness (or in the case of Disqualified Stock or Preferred Stock being refinanced, the in-kind payment of dividends or issuance of additional shares of such Disqualified Stock or Preferred Stock) or other accreted value; (3) the aggregate amount of original issue discount on the Indebtedness, Disqualified Stock or Preferred Stock being refinanced; (4) premiums (including tender premiums) and other costs associated with the redemption, repurchase, retirement, discharge or defeasance of Indebtedness, Disqualified Stock or Preferred Stock being refinanced, and (5) all fees and expenses (including underwriting discounts, commitment, ticking and similar fees, expenses and discounts) associated with the repayment of the Indebtedness, Disqualified Stock or Preferred Stock being refinanced and the incurrence of the Indebtedness, Disqualified Stock or Preferred Stock incurred in connection with such refinancing.

"***Refunding Capital Stock***" has the meaning specified in Section 7.06.

"***Register***" has the meaning specified in Section 10.07(c).

"***Regulation S-X***" means Regulation S-X under the Securities Act of 1933, as amended.

"***Related Business Assets***" means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any assets received by the Borrower or a Subsidiary in exchange for assets transferred by the Borrower or a Subsidiary will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Subsidiary.

"***Related Parties***" means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, attorneys-in-fact, trustees and advisors of such Person and of such Person's Affiliates.

"***Release***" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material) into the Environment or into, from or through any building or structure.

"***Relevant Governmental Body***" means the Federal Reserve Board and/or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB or, in each case, any successor thereto.

"***Relevant Period***" has the meaning specified in the definition of "Restricted ABL Borrowing Basket".

"***Relevant Transaction***" has the meaning specified in Section 2.05(b)(ii).

"***Replacement Assets***" means (1) tangible assets that will be used or useful in a Similar Business or (2) substantially all the assets of a Similar Business or a majority of the Voting Stock of any Person engaged in a Similar Business that will become on the date of acquisition thereof a Subsidiary.

"***Reportable Event***" means any "reportable event," as defined in Section 4043(c) of ERISA or the regulations issued thereunder, with respect to a Pension Plan other than those events as to which notice is waived pursuant to Department of Labor Reg. § 4043 as in effect on the date hereof (no matter how such notice requirement may be changed in the future).

"***Request for Credit Extension***" means with respect to a Borrowing, conversion or continuation of Loans, a Committed Loan Notice.

"***Required Lenders***" means, as of any date of determination, Lenders having more than 50% of the sum of the Total Outstandings; provided that the portion of the Total Outstandings held or deemed held by any Defaulting Lender or any Affiliate Lender (other than any Debt Fund Affiliate) shall in each case be excluded for purposes of making a determination of Required Lenders.

"***Responsible Officer***" means the chief executive officer, president, vice president, chief financial officer, treasurer, assistant treasurer, director, secretary, authorized signatory, manager or other similar officer of a Loan Party and, as to any document delivered on the Closing Date (except as otherwise expressly set forth in Section 4.01), any vice president, secretary or assistant secretary. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"***Restricted ABL Borrowing***" has the meaning specified in Section 7.03(f).

"***Restricted ABL Borrowing Basket***" means, as of any date of determination, an amount equal to (a) $100,000,000, *plus* (b) the sum (which amount shall not be less than zero) in the aggregate of (i) 100% of Consolidated EBITDA of the Borrower for the period (taken as one accounting period) beginning on the first day of the first fiscal quarter of the Borrower commencing after the Closing Date to the end of the Borrower's most recently ended fiscal quarter for which internal financial statements are available at the time of such repurchase, retirement, redemption or acquisition of Restricted Indebtedness (the "***Relevant Period***"), *less* (ii) Consolidated Cash Interest Expense for the Relevant Period, *less* (iii) taxes paid in cash by the Borrower or any of its Subsidiaries during the Relevant Period, *less* (iv) capital expenditures made in cash by the Borrower or any of its Subsidiaries during the Relevant Period (except to the extent that any such capital expenditures are funded with the proceeds of Permitted Refinancings or any

other long-term Indebtedness), *less* (v) net Working Capital for the Relevant Period, *less* (vi) an amount equal to the Net Cash Proceeds from all Restricted ABL Borrowings made during the Relevant Period that remain outstanding at such time (which, for the avoidance of doubt, shall exclude any ABL Debt consisting of Swap Contracts, Cash Management Services, letters of credit or bank guarantees), *less* (vii) an amount equal to any Restricted Payments made during the Relevant Period pursuant to clauses (10) or (21) of Section 7.06(b), *less* (viii) an amount equal to any Permitted Investments during the Relevant Period pursuant to clause (25) of the definition of "Permitted Investments".

"***Restricted Indebtedness***" has the meaning specified in Section 7.03(f).

"***Restricted Investment***" means an Investment other than a Permitted Investment.

"***Restricted Payments***" has the meaning specified in Section 7.06(a).

"***Retired Capital Stock***" has the meaning specified in Section 7.06.

"***S&P***" means Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business or any successor to the rating agency business thereof.

"***Sale/Leaseback Transaction***" means an arrangement relating to property owned as of the Closing Date or thereafter acquired by the Borrower or a Subsidiary whereby the Borrower or a Subsidiary transfers such property to a Person and the Borrower or such Subsidiary leases it from such Person, other than leases between the Borrower and a Subsidiary of the Borrower or between Subsidiaries of the Borrower.

"***Sanctioned Country***" means, at any time, a country or territory which is the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Syria, and the Crimea region of Ukraine, the so-called Luhansk People's Republic, and the so-called Donetsk People's Republic).

"***Sanctioned Person***" means, at any time, any Person that is the subject or target of Sanctions, including (a) any Person listed in any Sanctions-related list of designated Persons maintained by the United States (including by the Office of Foreign Assets Control of the U.S. Department of the Treasury and the U.S. Department of State), the European Union, or any European Union member state, the United Kingdom, or by the United Nations Security Council, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned, directly or indirectly, or controlled by any such Person or Persons described in (a) or (b).

"***Sanctions***" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the European Union or its Member States, His Majesty's Treasury of the United Kingdom, or the United Nations Security Council.

"***SEC***" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"***Secured Cash Management Agreement***" means any Cash Management Agreement that is entered into by and between any Loan Party or Subsidiary and any Cash Management Bank and designated by the Borrower in writing to the Administrative Agent and the relevant Cash Management Bank as a "Secured Cash Management Agreement"; provided, however, that no Cash Management Agreement may be designated as a Secured Cash Management Agreement if the obligations thereunder constitute ABL Debt or are otherwise secured pursuant to the ABL Credit Agreement.

"***Secured Hedge Agreement***" means any Swap Contract permitted under Article VII that is entered into by and between any Loan Party or Subsidiary and any Hedge Bank and designated by the Borrower and the applicable Hedge Bank in writing to the Administrative Agent as a "Secured Hedge Agreement"; provided, however, that no hedge agreement may be designated as a Secured Hedge Agreement if the obligations thereunder constitute ABL Debt or are otherwise secured pursuant to the ABL Credit Agreement.

"***Secured Obligations***" has the meaning specified in the Security Agreement.

"***Secured Parties***" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, the Hedge Banks to the extent they are party to one or more Secured Hedge Agreements, the Cash Management Banks to the extent they are party to one or more Secured Cash Management Agreements and each co-agent or subagent appointed by the Administrative Agent or the Collateral Agent from time to time pursuant to Article IX.

"***Security Agreement***" means, collectively, the Security Agreement dated as of the Closing Date and executed by the Loan Parties, substantially in the form of Exhibit E, together with each other security agreement and security agreement supplement executed and delivered pursuant to Section 6.12.

"***Security Agreement Collateral***" means, collectively, all property pledged or granted as collateral pursuant to the Security Agreement (a) on the Closing Date or (b) thereafter pursuant to Section 6.12 or otherwise pursuant to the Security Agreement, including the "Collateral" as defined therein.

"***Security Agreement Supplement***" has the meaning specified in the Security Agreement.

"***Senior Co-Manager***" means each entity listed as Senior Co-Manager on the cover page hereto.

"***Senior Financing***" has the meaning specified in Section 7.12.

"***Senior Notes***" means, collectively, (a) the Senior Unsecured Notes and (b) the Senior Secured Notes.

"***Senior Notes Indenture***" means any indenture, note purchase agreement or other agreement pursuant to which the Senior Notes are issued, in each case as in effect on Closing Date, as thereafter amended, restated, amended and restated, modified, replaced, waived, supplemented or restated from time to time subject to the requirements of this Agreement.

"***Senior Notes Refinancing Indebtedness***" means one or more series of senior secured, senior unsecured, senior subordinated, subordinated notes, loans, or Extendable Bridge Loans/Interim Debt, in each case issued (including any exchange notes) in respect of a Permitted Refinancing of outstanding Indebtedness of the Borrower under any one or more Senior Unsecured Notes and any Permitted Refinancings thereof; provided that:

(a) if such Senior Notes Refinancing Indebtedness is secured, then:

(i) such Senior Notes Refinancing Indebtedness shall be secured on a "junior" basis with the Liens securing the Obligations (in each case over the same (or a lesser portion of) Collateral that secures the Term Loan Facility) and guaranteed only by Loan Parties or entities who become Loan Parties; and

(ii) such Senior Notes Refinancing Indebtedness shall be issued subject a Junior Intercreditor Agreement; and

(b) the Net Cash Proceeds (if any) of such Senior Notes Refinancing Indebtedness shall be applied, substantially concurrently with the incurrence thereof, to the prepayment of the Senior Unsecured Notes and the payment of Refinancing Expenses in connection therewith.

"***Senior Secured Notes***" means, collectively, (i) the Senior Secured Notes due 2026, (ii) the Senior Secured Notes due 2029 and (iii) the Closing Date Senior Secured Notes.

"***Senior Secured Notes due 2026***" means the Borrower's $1,500,000,000 in aggregate principal amount outstanding of 6.000% Senior Secured Notes due 2026.

"***Senior Secured Notes due 2029***" means the Borrower's $1,250,000,000 in aggregate principal amount outstanding of 4.750% Senior Secured Notes due 2029.

"***Senior Unsecured Notes***" means, collectively, (i) the Senior Unsecured Notes due 2025, (ii) CommScope Technologies LLC's $750,000,000 in aggregate principal amount outstanding of 5.000% Senior Notes due 2027, (iii) the Borrower's $867,000,000 in aggregate principal amount outstanding of 8.25% Senior Notes due 2027 and (iv) the Borrower's $700,000,000 in aggregate principal amount outstanding of 7.125% Senior Notes due 2028.

"***Senior Unsecured Notes due 2025***" means CommScope Technologies LLC's $1,500,000,000 in aggregate principal amount outstanding of 6.000% Senior Unsecured Notes due 2025.

"***Settlement Date***" shall mean, with respect to any Loans, the date on which such Loans are repaid, prepaid or have become due or are declared accelerated pursuant to Article VIII or otherwise or are otherwise due and payable pursuant to this Agreement.

"***Similar Business***" means any business engaged in by the Borrower or any of its Subsidiaries on the Closing Date and any business or other activities that are reasonably similar, ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses in which the Borrower and its Subsidiaries are engaged on the Closing Date.

"***SOFR***" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"***SOFR Administrator***" means the NYFRB (or a successor administrator of the secured overnight financing rate).

"***SOFR Administrator's Website***" means the NYFRB's website, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"***SOFR Determination Date***" has the meaning specified in the definition of "Daily Simple SOFR".

"***SOFR Rate Day***" has the meaning specified in the definition of "Daily Simple SOFR".

"***Solvent***" and "***Solvency***" means, with respect to any Person on any date of determination, that on such date (a) the aggregate fair value of the assets and property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person and is sufficient to enable payment of all such Person's obligations due and accruing due, (b) the aggregate present fair salable value of the assets of such Person is greater than or equal to the total amount that will be required to pay the probable liabilities, including contingent liabilities, of such Person as they become absolute and matured and is sufficient to enable payment of all such Person's obligations due and accruing due, (c) the capital of such Person is not unreasonably small in relation to its business as contemplated on such date of determination, (d) such Person has not and does not intend to, and does not believe that it will, incur debts or other obligations, including current obligations, beyond its ability to pay such debts and liabilities as they become due (whether at maturity or otherwise) and is not for any reason unable to pay its debts or meet its obligations as they generally become due, and (e) such Person is "solvent" within the meaning given to that term and similar terms under Laws applicable to such Person relating to fraudulent transfers and conveyances, transactions at an undervalue, unfair preferences or equivalent concepts. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability or, if a different methodology is prescribed by applicable Laws, as prescribed by such Laws.

"***SPC***" has the meaning specified in Section 10.07(g).

"***Specified Jurisdiction***" has the meaning specified in the Agreed Security Principles.

"***Specified Preferred Equity***" has the meaning specified in Section 2.05(a)(iv)(1).

"***Specified Provisions***" means Section 7.12, as in effect on the Closing Date (or, subject to the applicable requirements of Section 10.01, as amended, restated, amended and restated, supplemented or otherwise modified after the Closing Date in accordance with Section 10.01).

"***Specified Transaction***" means any incurrence or repayment of Indebtedness (excluding Indebtedness incurred for working capital purposes other than pursuant to this Agreement) or Investment (including any proposed Investment or acquisition) that results in a Person becoming a Subsidiary, any acquisition or any disposition that results in a Subsidiary ceasing to be a Subsidiary of the Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or any disposition of a business unit, line of business or division of the Borrower or any of the Subsidiaries, in each case whether by merger, consolidation, amalgamation, Division or otherwise or any material restructuring of the Borrower or implementation of any initiative not in the ordinary course of business.

"***Standard Securitization Undertakings***" means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Borrower or any Subsidiary of the Borrower which the Borrower has determined in good faith to be customary in a Factoring Transaction, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"***Stated Maturity***" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which such payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness, and shall not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof unless such contingency has occurred.

"***Stub Interest Period***" has the meaning assigned to such term in the definition of "Interest Period".

"***Subordinated Indebtedness***" means (a) with respect to the Borrower, any Indebtedness of the Borrower which is by its terms expressly subordinated in right of payment to the Obligations and (b) with respect to any Guarantor, any Indebtedness of such Guarantor which is by its terms expressly subordinated in right of payment to its Guarantee of the Obligations.

"***Subsidiary***" means, with respect to any Person (1) any corporation, association or other business entity (other than a partnership, joint venture or limited liability company) of which (x) more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (y) both (i) more than 50% of the economic interests represented by issued and outstanding equity interests, are at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, and (ii) more than 50% of the voting interests represented by issued and outstanding equity interests are at the time of determination owned or controlled, directly or indirectly, by such Person or one or more Affiliates of that Person or a combination thereof, or (2) any partnership, joint venture or limited liability company of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity or (3) any Person that is consolidated in the consolidated financial statements of the specified Person in accordance with GAAP. Unless otherwise indicated, all references to Subsidiaries shall mean Subsidiaries of the Borrower.

"***Subsidiary Guarantor***" means, collectively, the Subsidiaries of the Borrower that are Guarantors.

"***Subsidiary Guaranty***" means, collectively, the Subsidiary Guaranty made by the Subsidiary Guarantors in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit D-2, together with each other guaranty and guaranty supplement delivered pursuant to Section 6.12.

"***Supermajority Lenders***" means, as of any date of determination, Lenders having more than 66 2/3% of the sum of the Total Outstandings; provided that the portion of the Total Outstandings held or deemed held by any Defaulting Lender or any Affiliate Lender (other than any Debt Fund Affiliate) shall in each case be excluded for purposes of making a determination of Supermajority Lenders.

"***Supplemental Administrative Agent***" has the meaning specified in Section 9.14 and "***Supplemental Administrative Agents***" shall have the corresponding meaning.

"***Supplemental Collateral Agent***" has the meaning specified in Section 9.14 and "***Supplemental Collateral Agents***" shall have the corresponding meaning.

"***Swap Contract***" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement, including any obligations or liabilities under any such master agreement.

"***Swap Obligation***" means, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"***Swap Termination Value***" means, in respect of any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

"***Syndication Agent***" means each entity listed as Co-Syndication Agent on the cover page hereto.

"***Tax***" means any present or future tax, levy, impost, duty, assessment, charge, fee, deduction or withholding (including backup withholding) of any nature and whatever called, imposed by any Governmental Authority, including any interest, additions to tax and penalties applicable thereto.

"***Tax Indemnitee***" has the meaning specified in Section 3.01(f).

"***Term Benchmark***" when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Term SOFR Rate.

"***Term Commitment Increase***" has the meaning specified in Section 2.16(a).

"***Term Loan***" means an advance made by any Lender under a Term Loan Facility.

"***Term Loan Facility***" means the extension of credit made hereunder in the form of Initial Term Loans or other tranches of Term Loans permitted hereunder.

"***Term Note***" means a promissory note of the Borrower payable to any Lender, in substantially the form of Exhibit B hereto, evidencing the indebtedness of the Borrower to such Lender resulting from the Term Loans made or held by such Lender.

"***Term SOFR Determination Day***" has the meaning assigned to it under the definition of Term SOFR Reference Rate.

"***Term SOFR Rate***" means, with respect to any Term Benchmark Borrowing and for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, two US Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator; provided that if the Term SOFR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"***Term SOFR Reference Rate***" means, for any day and time (such day, the "***Term SOFR Determination Day***"), with respect to any Term Benchmark Borrowing and for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 pm (New York City time) on such Term SOFR Determination Day, the "Term SOFR Reference Rate" for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Rate has not occurred, then, so long as such day is otherwise a US Government Securities Business Day, the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding US Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding US Government Securities Business Day is not more than five (5) US Government Securities Business Days prior to such Term SOFR Determination Day.

"***Test Period***" means the most recent period of four consecutive fiscal quarters of Holdings ended on or prior to such time (taken as one accounting period) in respect of which financial statements for each such quarter or fiscal year in such period are internally available (as determined in good faith by the Borrower).

"***Threshold Amount***" means $75,000,000.

"***Total Outstandings***" means the aggregate Outstanding Amount of all Loans.

"***Transaction Expenses***" means any fees or expenses incurred or paid by Holdings or any of its Subsidiaries in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby, including any amortization thereof in any period.

"***Transactions***" means, collectively, the funding of the Initial Term Loans, the issuance of Closing Date Senior Secured Notes, the consummation of the Refinancing, and the payment of the Transaction Expenses.

"***Treasury Rate***" means the rate per annum equal to the yield to maturity at the date of the relevant repayment notice of the most recently issued United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) which has become publicly available at least two (2) Business Days prior to the prepayment date (or is obtainable from the Federal Reserve System's Data Download Program as of the date of such H.15 or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the Settlement Date to the date that is 18 months after the Closing Date, provided, however, that if the period from the Settlement Date to the date that is 18 months after the Closing Date is not equal to the constant maturity of a United States Treasury security for which a weekly average

yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth (1/12th) of a year) from the weekly average yields of United States Treasury securities for which such yields are given having maturities as close as possible to the date that is 18 months after the Closing Date, except that if the period from the Settlement Date to the date that is 18 months after the Closing Date is less than one (1) year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one (1) year shall be used.

"***Type***" means, with respect to a Loan, its character as a Base Rate Loan or a Term Benchmark Loan.

"***Unadjusted Benchmark Replacement***" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"***Unaudited Financial Statements***" has the meaning specified in Section 4.01(d).

"***Undisclosed Administration***" means in relation to a Lender or its direct or indirect parent company the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Person is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"***Unfunded Pension Liability***" means the excess of the present value of a Pension Plan's benefit liabilities under Section 4001(a)(16) of ERISA, over the current value of that Pension Plan's assets, determined in accordance with the assumptions used for funding the Pension Plan pursuant to Section 412 of the Code for the applicable plan year.

"***Uniform Commercial Code***" or "***UCC***" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"***United Kingdom***" and "***UK***" mean the United Kingdom of Great Britain and Northern Ireland.

"***United States***" and "***U.S.***" mean the United States of America.

"***United States Tax Compliance Certificate***" has the meaning specified in Section 3.01(c).

"***US Government Securities Business Day***" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"***US Lender***" means a Lender that is a United States person within the meaning of Section 7701(a)(30) of the Code.

"***Voting Stock***" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"***Weighted Average Life to Maturity***" means, when applied to any Indebtedness or Disqualified Stock, as the case may be, at any date, the quotient obtained by dividing (1) the sum of the products of the number of years from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment with respect to such Disqualified Stock multiplied by the amount of such payment, by (2) the sum of all such payments.

"***Wholly Owned Subsidiary***" of any Person means a Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person and one or more Wholly Owned Subsidiaries of such Person.

"***Working Capital***" means, with respect to the Borrower and the Subsidiaries on a consolidated basis, Consolidated Current Assets minus Consolidated Current Liabilities.

"***Write-Down and Conversion Powers***" means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) (i) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(ii) Article, Section, Exhibit and Schedule references are to the Loan Document in which such reference appears.

(iii) The term "including" is by way of example and not limitation.

(iv) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(v) For the avoidance of doubt, with respect to a Person, the term "Affiliate" includes any other Person that becomes an "Affiliate" of such Person after the Closing Date.

(vi) The term "disposition" has the meaning given to it in the definition of "Asset Sale".

(c) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(d) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(e) With respect to any (x) Investment or acquisition, merger, amalgamation, Division or similar transaction, in each case, the consummation of which is not conditioned on the availability of, or on obtaining, third-party financing and (y) repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock with respect to which a notice of repayment (or similar notice), which may be conditional, has been delivered, in each case for purposes of determining:

(i) whether any Indebtedness (including Acquired Indebtedness), Disqualified Stock or Preferred Stock that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock is permitted to be incurred in compliance with Section 7.03;

(ii) whether any Lien being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock or to secure any such Indebtedness is permitted to be Incurred in accordance with Section 7.01 or the definition of "Permitted Liens";

(iii) whether any other transaction or action undertaken or proposed to be undertaken in connection with such Investment, acquisition, merger, amalgamation, Division or similar transaction or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock (including any Restricted Payments, dispositions, fundamental changes or designations of Subsidiaries) complies with the covenants or agreements contained in this Agreement; and

(iv) any calculation of the ratios, baskets or financial metrics, including Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Total Leverage Ratio, Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA, Consolidated Total Assets, Consolidated Cash Interest Expense and/or Pro Forma Cost Savings and baskets determined by reference to Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA or Consolidated Total Assets and, whether a Default or Event of Default exists in connection with the foregoing;

at the option of the Borrower, the date that the definitive agreement (or other relevant definitive documentation) for or public announcement of such Investment or acquisition or repayment, repurchase or refinancing or Incurrence of Indebtedness is entered into or the date of any notice, which may be conditional, of such repayment, repurchase or refinancing of Indebtedness is given to the holders of such Indebtedness (the "***Transaction Commitment Date***") may be used as the applicable date of determination, as the case may be, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Pro Forma Basis" or "Consolidated EBITDA." For the avoidance of doubt, if the Borrower elects to use the Transaction Commitment Date as the applicable date of determination in accordance with the foregoing, (a) any fluctuation or change in (i) the Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Total Leverage Ratio, Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA, Consolidated Total Assets, Consolidated Cash Interest Expense and/or Pro Forma Cost Savings of the Borrower and (ii) the applicable exchange rate utilized in calculating compliance with any Dollar-based provision of this Agreement, from the Transaction Commitment Date to the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, will not be taken into

account for purposes of determining whether any Indebtedness or Lien that is being incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, or in connection with compliance by the Borrower or any of the Subsidiaries with any other provision of the Loan Documents or any other transaction undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, is permitted to be incurred and (b) until such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is consummated or such definitive agreements (or other relevant definitive documentation) are terminated (or conditions in any conditional notice can no longer be met or public announcements with respect thereto are withdrawn), such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and all transactions proposed to be undertaken in connection therewith (including the incurrence of Indebtedness and Liens) will be given pro forma effect when determining compliance of other transactions (including the incurrence of Indebtedness and Liens unrelated to such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness) that are consummated after the Transaction Commitment Date and on or prior to the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and any such transactions (including any incurrence of Indebtedness and the use of proceeds thereof) will be deemed to have occurred on the date the definitive agreements (or other relevant definitive documentation) are entered into or public announcement is made and deemed to be outstanding thereafter for purposes of calculating any baskets or ratios under the Loan Documents after the date of such agreement and before the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness.

(f) For purposes hereof, the "Maximum Fixed Repurchase Price" of any Disqualified Stock or Preferred Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Funded Indebtedness shall be required to be determined pursuant to this Agreement, and if such price is based upon, or measured by, the Fair Market Value of such Disqualified Stock or Preferred Stock.

(g) For the purposes of Sections 2.05(b)(ii), 6.12, 7.04, 7.05 and 7.06, an allocation of assets to a division of a Subsidiary that is a limited liability company, or an allocation of assets to a series of a Subsidiary that is a limited liability company, shall be treated as a transfer of assets from one Subsidiary to another Subsidiary.

1.03 Accounting Terms.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, as in effect from time to time.

(b) If at any time any change in GAAP, or any election by the Borrower to report in IFRS in lieu of GAAP for financial reporting purposes, or the application thereof would affect the computation or interpretation of any financial ratio, basket, requirement or other provision set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio, basket, requirement or other provision to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Required Lenders not to be unreasonably withheld, conditioned or delayed); provided that, until so amended, (i) (A) such ratio, basket, requirement or other provision shall continue to be computed or interpreted in accordance with GAAP or the application thereof prior to such change therein and (B) the Borrower shall provide to the Administrative Agent and the Lenders a written reconciliation in

form and substance reasonably satisfactory to the Administrative Agent, between calculations of such ratio, basket, requirement or other provision made before and after giving effect to such change in GAAP or the application thereof or (ii) the Borrower may elect to fix GAAP (for purposes of such ratio, basket, requirement or other provision) as of another later date notified in writing to the Administrative Agent from time to time.

(c) Notwithstanding anything to the contrary contained herein, all such financial statements shall be prepared, and all financial covenants contained herein or in any other Loan Document shall be calculated, in each case, without giving effect to any election under FASB ASC 825 (or any similar accounting principle) permitting a Person to value its financial liabilities at the fair value thereof.

1.04 Rounding. Any financial ratios required to be tested by the Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.05 References to Agreements and Laws. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by any Loan Document; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

1.07 Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as specifically provided in Section 2.12 or as described in the definition of Interest Period) or performance shall extend to the immediately succeeding Business Day.

1.08 Currency Equivalents Generally. Any amount specified in this Agreement (other than in Articles II, IX and X) or any of the other Loan Documents to be in Dollars shall also include the equivalent of such amount in any currency other than Dollars, such equivalent amount to be determined at the rate of exchange quoted by the Administrative Agent at the close of business on the Business Day immediately preceding any date of determination thereof, to prime banks in New York, New York for the spot purchase in the New York foreign exchange market of such amount in Dollars with such other currency; provided that compliance with Section 7.03 as it relates to foreign currency shall be governed by Section 7.03(d).

1.09 Pro Forma Calculations. Notwithstanding anything to the contrary herein (subject to Section 1.02(e)), the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Leverage Ratio, the Fixed Charge Coverage Ratio (including, for the avoidance of doubt, Consolidated Cash Interest Expense), Consolidated EBITDA, Four Quarter Consolidated EBITDA and Consolidated Total Assets shall be calculated (including, in each case, for purposes of Section 2.16) on a Pro Forma Basis with respect to each Specified Transaction occurring during the applicable four quarter period to which such calculation relates, and/or subsequent to the end of such four-quarter period; provided that notwithstanding the foregoing, when calculating the Consolidated First Lien Net Leverage Ratio for purposes of (i) determining

the applicable percentage of Excess Cash Flow for purposes of Section 2.05(b), and (ii) the Applicable Rate, any Specified Transaction and any related adjustment contemplated in the definition of Pro Forma Basis (and corresponding provisions of the definition of Consolidated EBITDA) that occurred subsequent to the end of the applicable four quarter period shall not be given Pro Forma Effect, and any such calculations shall be based on the financial statements delivered pursuant to Section 5.05(a) or (b), as applicable, for the relevant Test Period.

1.10 Calculation of Baskets. If any of the baskets set forth in Article VII of this Agreement are exceeded solely as a result of fluctuations to Consolidated EBITDA for the most recently completed fiscal quarter after the last time such baskets were calculated for any purpose under Article VII, such baskets will not be deemed to have been exceeded solely as a result of such fluctuations.

1.11 Interest Rates; Benchmark Notification. The interest rate on a Loan may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 3.03(b) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its Affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE II
THE COMMITMENTS AND CREDIT EXTENSIONS

2.01 The Loans.

(a) Subject to the terms and conditions set forth herein, each Lender with an Initial Term Commitment severally agrees to make a single loan denominated in Dollars (the “***Initial Term Loans***”) to the Borrower on the Closing Date in an amount not to exceed such Lender’s Initial Term Commitment. The initial Borrowing under this Section 2.01(a) shall consist of Initial Term Loans made simultaneously by the Lenders in accordance with their respective Commitments. Amounts borrowed under this Section 2.01(a) or otherwise pursuant to this Agreement and subsequently repaid or prepaid may not be reborrowed. Loans may be Base Rate Loans or Term Benchmark Loans as further provided herein.

(b) After the Closing Date, subject to and upon the terms and conditions set forth herein, each Lender with a Commitment (other than an Initial Term Commitment) with respect to any tranche of Term Loans (other than Initial Term Loans) severally agrees to make a Term Loan denominated in Dollars under such tranche to the Borrowers in an amount not to exceed such Lender's Commitment under such tranche on the date of incurrence thereof, which Term Loans under such tranche shall be incurred pursuant to a single drawing on the date set forth for such incurrence. Such Term Loans may be Base Rate Loans or Term Benchmark Loans as further provided herein. Once repaid, Term Loans incurred hereunder may not be reborrowed.

2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Term Benchmark Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent. Each such notice must be in writing and must be received by the Administrative Agent not later than 11:00 a.m. (New York time) (i) three (3) Business Days prior to the requested date of any Borrowing of, conversion of Base Rate Loans to, or continuation of, Term Benchmark Loans, or of any conversion of Term Benchmark Loans to Base Rate Loans, and (ii) one Business Day prior to the requested date of any Borrowing of Base Rate Loans, in each case, or such shorter period as the Administrative Agent may agree. Each notice by the Borrower pursuant to this Section 2.02(a) shall be delivered by the Borrower to the Administrative Agent in the form of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each Borrowing of, conversion to or continuation of Term Benchmark Loans shall be in a principal amount of $3,000,000 or a whole multiple of $1,000,000 in excess thereof. Each Borrowing of, or conversion to, Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $1,000,000 in excess thereof. Each Committed Loan Notice shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Term Benchmark Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans and class of Loans to be borrowed, converted or continued and (iv) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Term Benchmark Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Term Benchmark Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one (1) month. Notwithstanding anything to the contrary contained in this Agreement, any Committed Loan Notice relating to the initial Credit Extension on the Closing Date may state that it is conditioned upon the occurrence of the Closing Date, in which case such notice may be revoked or extended by the Borrower if the Closing Date does not occur or is otherwise delayed.

(b) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each applicable Lender of the amount of its ratable share of the Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each applicable Lender of the details of any automatic conversion to Base Rate Loans described in Section 2.02(a). In the case of a Borrowing, each applicable Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 1:00 p.m. (or 2:00 p.m. in the case of Base Rate Loans) on the Business Day specified in the applicable Committed Loan Notice.

(c) Except as otherwise provided herein, a Term Benchmark Loan may be continued or converted only on the last day of an Interest Period for such Term Benchmark Loan unless the Borrower pays the amount due under Section 3.05 in connection therewith. During the existence of an Event of Default, no Loans may be requested as, converted to or continued as Term Benchmark Loans.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Term Benchmark Loans upon determination of such interest rate. The determination of the Term SOFR Rate by the Administrative Agent shall be conclusive in the absence of manifest error. At any time that Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in the Administrative Agent's prime rate used in determining the Base Rate promptly following the public announcement of such change.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten (10) Interest Periods in effect.

(f) The failure of any Lender to make the Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender on the date of any Borrowing, which for the avoidance of doubt does not limit such Lender's obligations under Section 2.18.

2.03 [Reserved].

2.04 [Reserved].

2.05 Prepayments.

(a) Optional.

(i) The Borrower may, upon notice to the Administrative Agent, at any time or from time to time voluntarily prepay Loans in whole or in part without, except as set forth in Section 2.05(a)(iv) below, premium or penalty; provided, that (1) such notice must be received by the Administrative Agent not later than 12:00 p.m. (New York time) (A) three Business Days prior to any date of prepayment of Term Benchmark Loans and (B) one Business Day prior to the date of prepayment of Base Rate Loans; (2) any prepayment of Term Benchmark Loans shall be in a principal amount of $3,000,000 or a whole multiple of $1,000,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the class and Type(s) of Loans to be prepaid and, if Term Benchmark Loans are to be prepaid, the Interest Period(s) of such Loans. The Administrative Agent will promptly notify each applicable Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment (based on such Lender's ratable share of the relevant Facility). If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Term Benchmark Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Sections 2.05(a)(iv) and 3.05. In the event of any prepayments of Loans under this Section 2.05(a) made at a time when Loans of more than one tranche remain outstanding, the Borrower shall select the tranche of Loans to be prepaid. Subject to Section 2.18, each prepayment of outstanding Loans under a Facility pursuant to this Section 2.05(a) shall be applied to the then-remaining amortization payments in the manner directed by the Borrower; and each such prepayment shall be paid to the applicable Lenders on a pro rata basis.

(ii) [Reserved].

(iii) Notwithstanding anything to the contrary contained in this Agreement, any notice of prepayment under Section 2.05(a)(i) may state that it is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or extended by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

(iv) If, other than in connection with a Change of Control or with the proceeds from a disposition permitted under the Loan Documents, the Borrower (A) makes a voluntary prepayment of Initial Term Loans pursuant to Section 2.05(a), (B) makes a prepayment of Initial Term Loans pursuant to Section 2.05(b)(iii), or (C) any Initial Term Loans are accelerated pursuant to Article VIII or otherwise, in each case:

(1) prior to the date that is 18 months after the Closing Date, the Borrower shall pay to the Administrative Agent, for the ratable account of the applicable Lenders, a prepayment premium in an amount equal to the Applicable Premium; provided that, prior to the date that is six months after the Closing Date, the applicable prepayment premium shall instead be an amount equal to 3.0% of the principal amount prepaid (or that has become or is declared accelerated pursuant to Article VIII or otherwise) in an amount up to $500,000,000 where the prepayment is made from proceeds of issuance of new Preferred Stock or common Equity Interests of Holdings or the Borrower and applied in prepayment of the Initial Term Loans (or any other Pari Passu Indebtedness on a pro rata basis) (such Preferred Stock, "***Specified Preferred Equity***");

(2) on or after the date that is 18 months after the Closing Date but prior to the date that is 30 months after the Closing Date, the Borrower shall pay to the Administrative Agent, for the ratable account of the applicable Lenders, a prepayment premium in an amount equal to 3.0% of the principal amount prepaid (or that has become or is declared accelerated pursuant to Article VIII or otherwise); and

(3) on or after the date that is 30 months after the Closing Date but prior to the date that is 42 months after the Closing Date, the Borrower shall pay to the Administrative Agent, for the ratable account of the applicable Lenders, a prepayment premium in an amount equal to 1.0% of the principal amount prepaid (or that has become or is declared accelerated pursuant to Article VIII or otherwise).

(b) Mandatory.

(i) For any Excess Cash Flow Period, within ten Business Days after financial statements have been delivered pursuant to Section 6.01(a) and the related Compliance Certificate has been delivered pursuant to Section 6.02(b) (or, if later, the date on which such financial statements and such Compliance Certificate are required to be delivered), the Borrower shall prepay an aggregate principal amount of Term Loans in an amount equal to (A) 50% (as may be adjusted pursuant to the proviso below) of Excess Cash Flow for such Excess Cash Flow Period, *minus* (B) the sum of:

(1) the aggregate amount of voluntary principal prepayments of the Loans or Indebtedness that is *pari passu* in right of payment and security with the Initial Term Loans, in each case, made during the period commencing on the first day of the relevant Excess Cash Flow Period and ending on the date immediately prior to the date on which the relevant Excess Cash Flow prepayment is or would be required to be made (including prepayments at a discount to par and open market purchases, with credit given for the actual amount of the cash payment and prepayments in connection with lender replacement provisions (including pursuant to Section 3.07)) (except prepayments of Loans under the ABL Credit Agreement or any other revolving Indebtedness that is *pari passu* in right of payment and security with the ABL Debt that are not accompanied by a corresponding permanent commitment reduction of the ABL Debt), in each case other than to the extent that any such prepayment is funded with the proceeds of Permitted Refinancings or any other long-term Indebtedness,

(2) any amount not required to be applied to such prepayment pursuant to Section 2.05(b)(vi),

(3) the portion of the Excess Cash Flow applied (to the extent the Borrower or any Subsidiary is required by the terms thereof) to prepay, repay or purchase Indebtedness that is *pari passu* in right of payment and security with the Initial Term Loans (to the extent the documentation governing such Indebtedness requires such a prepayment or repurchase thereof with Excess Cash Flow, in each case in an amount not to exceed the product of (x) the amount of Excess Cash Flow and (y) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined by the Borrower in good faith) and the denominator of which is the aggregate outstanding principal amount of Term Loans and all such other Indebtedness), in each case other than to the extent that any such prepayment is funded with the proceeds of Permitted Refinancings or any other long-term Indebtedness,

(4) the amount of capital expenditures made in cash by the Borrower or any of its Subsidiaries during the period commencing on the first day of the relevant Excess Cash Flow Period and ending on the last day of the applicable Excess Cash Flow Period and in each case other than to the extent that any such capital expenditures are funded with the proceeds of Permitted Refinancings or any other long-term Indebtedness, and

(5) the aggregate amount of cash consideration paid by the Borrower or any Subsidiary (on a consolidated basis) in connection with any Permitted Investments or other Investments permitted hereunder (including, without limitation, any acquisitions and acquisitions of intellectual property but excluding Permitted Investments pursuant to clauses (1) and (2) of the definition thereof) during the period commencing on the first day of the relevant Excess Cash Flow Period and ending on the last day of the applicable Excess Cash Flow Period and in each case other than to the extent that any such cash consideration is funded with the proceeds of Permitted Refinancings or any other long-term Indebtedness;

provided that such percentage in respect of any Excess Cash Flow Period shall be reduced to 25% or 0% if the Consolidated First Lien Net Leverage Ratio as of the last day of the fiscal year to which such Excess Cash Flow Period relates was equal to or less than 2.50:1.00 or 2.00:1.00, respectively (the amount of Excess Cash Flow required to be used to prepay Term Loans pursuant to this clause (i), the "***ECF Prepayment Amount***"); provided further that no prepayment shall be required with respect to any Excess Cash Flow Period unless the ECF Prepayment Amount exceeds the greater of $50,000,000 and 2.50% of Four Quarter Consolidated EBITDA, and in such case, the ECF Prepayment Amount shall be the amount in excess thereof.

(ii) Except as otherwise agreed by the Required Lenders, if any Asset Sale or Casualty Event (or series of related Asset Sales or Casualty Events) results in the receipt by the Borrower or any Subsidiary of aggregate Net Cash Proceeds in excess of $50,000,000 ("***Relevant Transaction***"), then, except to the extent Borrower elects in a written notice to reinvest all or a portion of such Net Cash Proceeds in accordance with Section 7.05, the Borrower shall prepay an aggregate principal amount of Term Loans in an amount equal to 100% (as may be adjusted pursuant to the second proviso below) of the Net Cash Proceeds received from such Relevant Transaction within 15 Business Days of receipt thereof (or within 15 Business Days after the later of the date the threshold referred to above is first exceeded and the date the relevant Net Cash Proceeds are received) by the Borrower or such Subsidiary; provided that the Borrower may use a portion of the Net Cash Proceeds received from such Relevant Transaction to prepay or repurchase any other Indebtedness that is *pari passu* in right of payment and security with the Term Loans to the extent such other Indebtedness and the Liens securing the same are permitted hereunder and the documentation governing such other Indebtedness requires such a prepayment or repurchase thereof with the proceeds of such Relevant Transaction, to the extent not deducted in the calculation of Net Cash Proceeds, in each case in an amount not to exceed the product of (1) the amount of such Net Cash Proceeds and (2) a fraction, the numerator of which is the outstanding principal amount of such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined by the Borrower in good faith) and the denominator of which is the aggregate outstanding principal amount of Term Loans and such other Indebtedness (or to the extent such amount is not in Dollars, such equivalent amount of such Indebtedness converted into Dollars as determined by the Borrower in good faith); provided further that only the amount of Net Cash Proceeds in excess of $50,000,000 for any Asset Sale or Casualty Event (or series of related Asset Sales or Casualty Events) shall be subject to prepayment pursuant to this Section 2.05(b)(ii); provided further that, for the avoidance of doubt, (x) neither the OWN/DAS Disposal nor any Alternative OWN/DAS Disposal described in clause (i) of the definition thereof shall constitute a Relevant Transaction and (y) the OWN/DAS Disposal Proceeds arising from the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal described in clause (i) of the definition thereof) shall not be subject to any prepayment requirement under this Section 2.05(b)(ii).

(iii) Upon the incurrence or issuance by the Borrower or any of its Subsidiaries of any Permitted Refinancings or any Indebtedness not expressly permitted to be incurred or issued pursuant to Section 7.03, the Borrower shall prepay an aggregate principal amount of Loans in an amount equal to 100% of all Net Cash Proceeds received therefrom immediately upon receipt thereof by the Borrower or such Subsidiary.

(iv) Subject to Section 2.18, each prepayment of Term Loans pursuant to this Section 2.05(b) shall be applied to each Term Loan tranche on a pro rata basis (or, if agreed to in writing by the Majority Lenders of a Term Loan tranche, in a manner that provides for less favorable prepayment treatment of such Term Loan tranche, so long as each other Term Loan tranche receives its Pro Rata Share of any amount to be applied more favorably, except to the extent otherwise agreed by the Majority Lenders of each Term Loan tranche receiving less than such Pro

Rata Share) (other than a prepayment of Term Loans with the proceeds of any Permitted Refinancings issued to the extent permitted under Section 7.03(b)(1), which shall be applied to the Term Loan tranche being refinanced pursuant thereto). Amounts to be applied to a Term Loan tranche in connection with prepayments made pursuant to this Section 2.05(b) shall be applied to interest on each such Term Loan tranche on a pro rata basis that is accrued and payable at such time and thereafter to the remaining scheduled installments with respect to such Term Loan tranche in direct order of maturity. Each prepayment of Term Loans under a Facility pursuant to this Section 2.05(b) shall be applied on a pro rata basis to the then outstanding Base Rate Loans and Term Benchmark Loans under such Facility, first to Base Rate Loans under such Facility to the full extent thereof before application to Term Benchmark Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect of such prepayment pursuant to Section 3.06.

(v) Funding Losses, Etc. All prepayments under this Section 2.05 shall be made together with, in the case of any such prepayment of a Term Benchmark Loan on a date other than the last day of an Interest Period therefor, any amounts owing in respect of such Term Benchmark Loan pursuant to Section 3.05 and, to the extent applicable, any additional amounts required pursuant to Section 2.05(a)(iv). Notwithstanding any of the other provisions of Section 2.05(a), so long as no Event of Default shall have occurred and be continuing, if any prepayment of Term Benchmark Loans is required to be made under this Section 2.05(b), other than on the last day of the Interest Period therefor, the Borrower may, in its sole discretion, deposit the amount of any such prepayment otherwise required to be made thereunder into a Cash Collateral Account until the last day of such Interest Period, at which time the Administrative Agent shall be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.05(b). Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent shall also be authorized (without any further action by or notice to or from the Borrower or any other Loan Party) to apply such amount to the prepayment of the outstanding Loans in accordance with this Section 2.05(b).

(vi) Notwithstanding any other provisions of this Section 2.05, to the extent that any or all of the Net Cash Proceeds of any Asset Sale by a Foreign Subsidiary (or a Domestic Subsidiary of a Foreign Subsidiary) (a "***Foreign Disposition***") or the Net Cash Proceeds of any Casualty Event from a Foreign Subsidiary (or a Domestic Subsidiary of a Foreign Subsidiary) (a "***Foreign Casualty Event***"), in each case giving rise to a prepayment event pursuant to Section 2.05(b)(ii), or Excess Cash Flow giving rise to a prepayment event pursuant to Section 2.05(b)(i) are or is prohibited, restricted or delayed by applicable local law, rule or regulation (including, without limitation, financial assistance and corporate benefit restrictions and fiduciary and statutory duties of any director or officer of such Subsidiaries) from being repatriated to the Borrower or so prepaid or such repatriation or prepayment would present a material risk of liability for the applicable Subsidiary or its directors or officers (or gives rise to a material risk of breach of fiduciary or statutory duties by any director or officer), an amount equal to the portion of such Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.05; provided that the Borrower shall use commercially reasonable efforts to overcome any such prohibition, restriction or delay and minimize any such risk of liability.

2.06 Termination of Commitments. The Aggregate Commitments shall be automatically and permanently reduced to zero on the date of, and after giving effect to, the initial Borrowing thereof, and in the case of the Initial Term Commitments, on the Closing Date after the funding thereof.

2.07 Repayment of Term Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the applicable Lenders all unpaid aggregate principal amounts of any outstanding Initial Term Loans on the Maturity Date for the Initial Term Loans.

2.08 Interest.

(a) Subject to the provisions of Section 2.08(b), (i) each Term Benchmark Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate *per annum* equal to the sum of (A) the Term SOFR Rate for such Interest Period, plus (B) the Applicable Rate for Term Benchmark Loans under such Facility and (ii) each Base Rate Loan under a Facility shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate *per annum* equal to the sum of (A) the Base Rate, plus (B) the Applicable Rate for Base Rate Loans under such Facility.

(b) Upon the occurrence and during the continuation of any Default under Section 8.01, the Borrower shall pay interest on the principal amount of all Obligations hereunder at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws (and, for the avoidance of doubt, the requirement to pay such interest shall be automatic and shall not require any notice from the Administrative Agent to the Borrower). Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

2.09 Fees and Premiums.

(a) The Borrower shall pay (or cause to be paid) to the Administrative Agent the fees set forth in the Administrative Agency Fee Letter in the amounts and at the times so specified. All such fees shall be fully earned when due and payable and shall not be refundable for any reason whatsoever (except as expressly agreed between the Borrower and the Administrative Agent).

(b) The Borrower agrees to pay (or cause to be paid) on the Closing Date to each Lender party to this Agreement on the Closing Date (other than the Fronting Lender) a commitment premium in an amount equal to 0.75% of the aggregate principal amount of such Lender's Initial Term Commitment borrowed by the Borrower on the Closing Date, and such premium shall be fully earned, due and payable on (and subject to the occurrence of) the Closing Date in kind in the form of additional Initial Term Loans and once paid, shall not be refundable thereafter for any reason whatsoever (except as expressly agreed between the Borrower and such Lender). The commitment premium described in this Section 2.09(b) shall be treated as original issue discount for U.S. federal income tax purposes.

(c) The Borrower agrees to pay (or cause to be paid) on the Closing Date to the Fronting Lender a commitment premium in an amount equal to 0.625% of the aggregate principal amount of the Fronting Lender's Initial Term Commitment borrowed by the Borrower on the Closing Date, and such premium shall be fully, earned, due and payable on (and subject to the occurrence of) the Closing Date and once paid, shall not be refundable thereafter for any reason whatsoever (except as expressly agreed between the Borrower and such Lender). Such commitment premium shall be netted against the Initial Term Loans made by the Fronting Lender. The commitment premium described in this Section 2.09(c) shall be treated as original issue discount for U.S. federal income tax purposes.

2.10 Computation of Interest and Fees; Retroactive Adjustments of Applicable Rate. All computations of interest for Base Rate Loans (except for Base Rate computations in respect of clauses (a) and (c) of the definition thereof) shall be made on the basis of a year of three hundred and sixty-five (365) or three hundred and sixty-six (366) days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a three hundred and sixty (360) day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a three hundred and sixty-five (365) day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

2.11 Evidence of Indebtedness.

(a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of Treasury Regulation Section 5f.103 1(c), as an agent for the Borrower, in each case in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be *prima facie* evidence absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record, or any error in doing so, shall not, however, limit the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender or its registered assigns, which shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(b) [Reserved].

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to Section 2.11(a), and by each Lender in its account or accounts pursuant to Section 2.11(a), shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; provided, that the failure of the Administrative Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit the obligations of the Borrower under this Agreement and the other Loan Documents.

2.12 Payments Generally; Administrative Agent's Clawback.

(a) General. All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein as of the Closing Date, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 12:00 p.m. on

the date specified herein. The Administrative Agent will promptly distribute to each Lender its ratable share in respect of the relevant Facility (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 12:00 p.m. shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be; provided, however, that, if such extension would cause payment of interest on or principal of Term Benchmark Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(b) Payments by the Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

A notice of the Administrative Agent to the Borrower with respect to any amount owing under this Section 2.12(b) shall be conclusive, absent manifest error.

(c) Failure to Satisfy Conditions Precedent. If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the applicable Credit Extension set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender on demand, without interest.

(d) Obligations of the Lenders Several. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan or to fund any such participation or to make any payment under Section 9.07 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or, to purchase its participation or to make its payment under Section 9.07.

(e) Funding Source. Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(f) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, toward payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(g) Unallocated Funds. If the Administrative Agent receives funds for application to the Obligations of the Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's ratable share of the sum of the Outstanding Amount of all Loans outstanding at such time and, in repayment or prepayment of such of the outstanding Loans or other Obligations then owing to such Lender.

2.13 Sharing of Payments. If, other than as expressly provided elsewhere herein as of the Closing Date (including the application of funds arising from the existence of a Defaulting Lender), any Lender shall obtain on account of the Loans made by it any payment (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders of the same class such participations in the Loans of the same class made by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, *pro rata* with each of them; provided, however, that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.13 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.13 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased. For the avoidance of doubt, the provisions of this Section shall not be construed to apply to (A) the assignments and participations (including by means of a Dutch Auction) described in Section 10.07, (B) [reserved] or (C) any applicable circumstances contemplated by Sections 2.05(b), 2.16 or 3.07.

2.14 [Reserved].

2.15 [Reserved].

2.16 Incremental Facilities.

(a) The Borrower may, from time to time after the Closing Date, upon notice by the Borrower to the Administrative Agent and the Person appointed by the Borrower to arrange an incremental Facility (such Person (who may be (i) the Administrative Agent or (ii) any other Person appointed by the Borrower after consultation with the Administrative Agent), the "***Incremental Arranger***") specifying the proposed amount thereof, request (i) an increase in any Term Loan tranche then outstanding (which shall be on the same terms as, and become part of, the Term Loan tranche proposed to be increased hereunder (except as otherwise provided in clause (d) below with respect to amortization))

(each, a "***Term Commitment Increase***"), or (ii) the addition of one or more new term loan facilities (each, a "***New Term Facility***"; and any advance made by a Lender thereunder, a "***New Term Loan***"; and the commitments thereof, the "***New Term Commitment***" and together with the Term Commitment Increase, the "***New Loan Commitments***"), in each case, in an unlimited amount (the "***Ratio-Based Incremental Facility***") so long as the Maximum Leverage Requirement is satisfied; provided that any such request for an increase shall be in a minimum amount of the lesser of (x) $5,000,000, and (y) the entire amount of any increase that may be requested under this Section 2.16; provided, further, that for purposes of any New Loan Commitments established pursuant to this Section 2.16:

(i) [reserved];

(ii) [reserved];

(iii) [reserved]; and

(iv) solely for the purpose of calculating the Consolidated First Lien Net Leverage Ratio to determine the availability under the Ratio-Based Incremental Facility at the time of incurrence, any cash proceeds received pursuant to this Section 2.16 shall be excluded for purposes of calculating cash or Cash Equivalents.

The Borrower may designate any Incremental Arranger of any New Loan Commitments with such titles under the New Loan Commitments as the Borrower may deem appropriate.

(b) For the avoidance of doubt, the Borrower will not be obligated to approach any Lender to participate in any New Loan Commitments. Any Lender approached to participate in any New Loan Commitments may elect or decline, in its sole discretion, to participate in such increase or new facility. The Borrower may also invite additional Eligible Assignees (other than any Affiliate of the Borrower) reasonably satisfactory to the Incremental Arranger and the Administrative Agent to become Lenders pursuant to an amendment to this Agreement.

(c) If (i) a Term Loan tranche is increased in accordance with this Section 2.16 or (ii) a New Term Facility is added in accordance with this Section 2.16, the Incremental Arranger and the Borrower shall determine the effective date (the "***Increase Effective Date***") and the final allocation of such increase or New Term Facility among the applicable Lenders. The Incremental Arranger shall promptly notify the applicable Lenders of the final allocation of such increase or New Term Facility and the Increase Effective Date. In connection with (i) any increase in a Term Loan tranche or (ii) any addition of a New Term Facility, in each case, pursuant to this Section 2.16, this Agreement and the other Loan Documents shall be amended in writing (which shall be executed and delivered by the Borrower, the Administrative Agent, the Incremental Arranger and the Lenders providing such Term Loan Increase or New Loan Commitment) in order to establish the New Term Facility or to effectuate the increases to the Term Loan tranche and to reflect any technical changes necessary or appropriate to give effect to such increase or new facility in accordance with its terms as set forth herein pursuant to the documentation relating to such New Term Facility. As of the Increase Effective Date, in the case of an increase to an existing Term Loan tranche, the amortization schedule for the Term Loan tranche then increased set forth in Section 2.07(a) (or any other applicable amortization schedule for New Term Loans) shall be amended in writing (which shall be executed and delivered by the Borrower, the Administrative Agent, the Incremental Arranger and the Lenders providing such Term Loan Increase or New Loan Commitment) to increase the then-remaining unpaid installments of principal by an aggregate amount equal to the additional Loans under such Term Loan tranche being made on such date, such aggregate amount to be applied to increase such installments ratably in accordance with the amounts in effect immediately prior to the Increase Effective Date.

(d) With respect to any Term Commitment Increase or addition of New Term Facility pursuant to this Section 2.16, (i) no Event of Default would exist after giving effect to such increase (except in connection with any acquisition or similar Investment permitted hereunder, where no Event of Default under Sections 8.01(a), (f) or (g) shall be the standard); (ii) (A) in the case of any increase of a Term Loan tranche, the final maturity of the Term Loans or New Term Loans increased pursuant to this Section shall be no earlier than the Latest Maturity Date for, and such additional Loans shall not have a Weighted Average Life to Maturity shorter than the longest remaining Weighted Average Life to Maturity of, any other outstanding Term Loans or New Term Loans, as applicable and (B) in the case of any New Term Facility, such New Term Facility shall have a final maturity no earlier than the then Latest Maturity Date of any Term Loan tranche and the Weighted Average Life to Maturity of such New Term Facility shall be no shorter than that of any existing Term Loan tranche; (iii) except as set forth in clause (f) below and in subclauses (A) and (B) above with respect to final maturity and Weighted Average Life to Maturity, any such New Term Facility shall have terms reasonably satisfactory to the Incremental Arranger and the Administrative Agent; and (iv) to the extent reasonably requested by the Incremental Arranger or the Administrative Agent, the Incremental Arranger and Administrative Agent shall have received legal opinions, resolutions, officers' certificates, solvency certificates and/or reaffirmation agreements consistent with those delivered on the Closing Date under Section 4.01 or delivered from time to time pursuant to Section 6.12 with respect to Holdings and the Borrower and each Subsidiary Guarantor (other than changes to such legal opinions resulting from a change in Law, change in fact or change to counsel's form of opinion). Subject to the foregoing, the conditions precedent to each such increase or New Loan Commitment shall be solely those agreed to by the Lenders providing such increase or New Loan Commitment, as applicable, the Administrative Agent and the Borrower. Notwithstanding the foregoing, (x) to the extent any terms of any Term Commitment Increase or New Term Facility are more favorable to the existing Lenders than comparable terms existing in the Loan Documents, such terms (if favorable to the existing Lenders) shall be, in consultation with the Administrative Agent, incorporated into this Agreement (or any other applicable Loan Document) for the benefit of all existing Lenders (to the extent applicable to such Lender) without further consent requirements (including, for the avoidance of doubt, at the option of the Borrower, the Borrower may, but shall not be required to, increase the Applicable Rate or amortization payments relating to any existing Facility to bring such Applicable Rate in line with the relevant Term Commitment Increase or New Term Facility to achieve fungibility with such existing Facility), and (y) the terms of any New Term Facility may be incorporated if otherwise reasonably satisfactory to the Borrower, the Incremental Arranger and the Administrative Agent.

(e) The additional Term Loans made under the Term Loan tranche subject to the increases shall be made by the applicable Lenders participating therein pursuant to the procedures set forth in Sections 2.01 and 2.02 and on the date of the making of such additional Term Loans, and notwithstanding anything to the contrary set forth in Sections 2.01 and 2.02, such additional Term Loans shall be added to (and form part of) each Borrowing of outstanding Term Loans under such Term Loan tranche on a pro rata basis (based on the relative sizes of the various outstanding Borrowings), so that each Lender under such Term Loan tranche will participate proportionately in each then outstanding Borrowing of Term Loans under the Term Loan tranche.

(f) (i) Any New Term Facility (a) shall rank *pari passu* in right of payment and security with the Term Loan Facility, (b) shall not be Guaranteed by any Person that is not a Borrower or Guarantor under the Term Loan Facility or have any other obligors other than a Borrower or Guarantor under the Term Loan Facility, (c) shall not be secured by a Lien on any property or assets that does not secure the Term Loan Facility, and (d) shall be subject to the Pari Passu Intercreditor Agreement, (ii) the New Term Facility shall, for purposes of prepayments, be treated substantially the same as (and in any event no more favorably than) the Term Loan Facility, (iii) any New Term Facility shall share ratably

(or on a lesser basis) with respect to any mandatory prepayments of the Term Loan Facility (other than mandatory prepayments resulting from a refinancing of any Term Loan Facility, which may be applied exclusively to the Term Loan Facility being refinanced) and (iv) with respect to any such New Term Facility that is incurred on or prior to the date that is twelve (12) months after the Closing Date, the All-in Yield payable by the Borrower applicable to such New Term Facility shall be determined by the Borrower and the Lenders providing such New Term Facility and shall not be more than 50 basis points higher than the corresponding All-in Yield payable by the Borrower for the Initial Term Loans, unless the All-in Yield with respect to the Initial Term Loans is increased to the amount necessary so that the difference between the All-in Yield with respect to such New Term Facility and the corresponding All-in Yield on the Initial Term Loans is equal to 50 basis points (this clause (iv), the "***MFN Provision***").

(g) If the Incremental Arranger is not the Administrative Agent, the actions authorized to be taken by the Incremental Arranger herein shall be done in consultation with the Administrative Agent and, with respect to the preparation of any documentation necessary or appropriate to carry out the provisions of this Section 2.16 (including amendments to this Agreement and the other Loan Documents), any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

(h) To the extent any New Term Facility shall be denominated in a currency other than Dollars, this Agreement and the other Loan Documents shall be amended to the extent necessary or appropriate to provide for the administrative and operational provisions applicable to such currency, in each case as are reasonably satisfactory to the Administrative Agent.

2.17 [Reserved].

2.18 Defaulting Lenders.

(a) Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(i) That Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.01.

(ii) Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise, and including any amounts made available to the Administrative Agent by that Defaulting Lender pursuant to Section 10.09), shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by that Defaulting Lender to the Administrative Agent hereunder; second, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Borrower, to be held in a non-interest bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; fourth, to the payment of any amounts owing to the Lenders as a result of any non-appealable judgment of a court of competent jurisdiction obtained by any Lender against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no Default or Event of Default pursuant to Sections 8.01(a), (f) or (g) exists, to the payment of any amounts owing to the Borrower as a result of any non-appealable

judgment of a court of competent jurisdiction obtained by the Borrower against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and sixth, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans were made at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.18(a)(ii) shall be deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

(b) If Borrower and the Administrative Agent agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may reasonably determine to be necessary to cause the Loans to be held on a pro rata basis by the Lenders in accordance with their ratable shares in respect of that Lender, whereupon that Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

ARTICLE III
TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY

3.01 Taxes.

(a) All sums payable by any Loan Party hereunder or under any other Loan Document to any Lender or Agent shall (except to the extent required by Law) be paid free and clear of, and without any deduction or withholding on account of, any Taxes.

(b) If any Loan Party or any other applicable withholding agent is required by Law (as determined in the good faith discretion of an applicable withholding agent) to make any deduction or withholding on account of any Tax from any sum paid or payable by any Loan Party to any Lender or Agent under any of the Loan Documents: (i) the applicable Loan Party or other applicable withholding agent shall make such deduction or withholding and pay to the relevant Governmental Authority any such Tax before the date on which penalties attach thereto, such payment to be made (if the liability to pay is imposed on any Loan Party) for its own account or (if that liability is imposed on the Lender or Agent) on behalf of and in the name of the Lender or Agent (as applicable); (ii) if the relevant Tax is a Non-Excluded Tax or Other Tax, the sum payable to such Lender or Agent (as applicable) shall be increased by such Loan Party to the extent necessary to ensure that, after the making of any required deduction or withholding (including any deductions or withholdings attributable to any payments required to be made under this Section 3.01), the Lender (or, in the case of a payment received by an Agent for its own account, such Agent), receives a net sum equal to what it would have received had no such deduction or withholding been required or made; and (iii) as soon as practicable after any payment of such Tax by a Loan Party to a Governmental Authority pursuant to this Section, the Loan Party making such payments shall deliver to the applicable Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the applicable Agent.

(c) Each Lender shall, at such times as are reasonably requested by the Borrower or the Administrative Agent, provide the Borrower and the Administrative Agent with any documentation prescribed by Laws or reasonably requested by the Borrower or the Administrative Agent certifying as to any entitlement of such Lender to an exemption from, or reduction in, withholding Tax with respect to any payments to be made to such Lender under any Loan Document. Each such Lender shall, whenever a lapse in time or change in circumstances renders any such documentation (including any specific documentation required below in this Section 3.01(c)) obsolete, expired or inaccurate in any material respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the Borrower or the Administrative Agent) or promptly notify the Borrower and the Administrative Agent of its legal ineligibility to do so. Notwithstanding anything to the contrary in this clause (c), the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (1), (2)(A) through (D), and (3)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

Without limiting the foregoing:

(1) Each US Lender shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement a properly completed and duly signed copy of IRS Form W-9 (or any successor form) certifying that such Lender is exempt from U.S. federal backup withholding.

(2) Each Non-US Lender shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Borrower or the Administrative Agent) whichever of the following is applicable:

(A) a properly completed and duly signed copy of IRS Form W-8BEN or W-8BEN-E (or any successor form), as applicable, claiming eligibility for the benefits of an income tax treaty to which the United States is a party, and such other documentation as required under the Code,

(B) a properly completed and duly signed copy of IRS Form W-8ECI (or any successor form),

(C) in the case of a Non-US Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, a (A) properly completed and duly signed certificate substantially in the form of Exhibit J (any such certificate, a "***United States Tax Compliance Certificate***") and (B) properly completed and duly signed copy of IRS Form W-8BEN or W-8BEN-E (or any successor form), as applicable,

(D) to the extent a Non-US Lender is not the beneficial owner (for example, where the Non-US Lender is a partnership or a participating Lender), IRS Form W-8IMY (or any successor form) of the Non-US Lender, accompanied by a Form W-8ECI,

W- 8BEN, or W-8BEN-E, United States Tax Compliance Certificate, Form W-9, Form W-8IMY or any other required information (or, in each case, any successor form) from each beneficial owner that would be required under this Section 3.01(c) if such beneficial owner were a Lender, as applicable (provided that, if the Non-US Lender is a partnership (and not a participating Lender) and one or more of the Non-US Lender's direct or indirect owners are claiming the portfolio interest exemption, the United States Tax Compliance Certificate may be provided by such Non-US Lender on behalf of such direct or indirect owners), or

(E) a properly completed and duly signed copy of any other form upon the reasonable request of the Borrower or the Administrative Agent or as prescribed by applicable U.S. federal income tax Laws (including, for the avoidance of doubt, Treasury Regulations) as a basis for claiming a complete exemption from, or a reduction in, United States federal withholding tax on any payments to such Lender under the Loan Documents.

(3) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of those Sections (including those contained in Sections 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by Law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Lender has complied with such Lender's obligations under FATCA and, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 3.01(c)(3), "FATCA" shall include any amendments made to FATCA after the Closing Date.

(4) Notwithstanding any other provision of this Section 3.01(c), a Lender shall not be required to deliver any documentation pursuant to this Section 3.01(c)(2) that such Lender is not legally eligible to deliver.

(5) Each Lender hereby authorizes the Administrative Agent to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Lender to the Administrative Agent pursuant to this Section 3.01(c).

(d) On or before the Closing Date (and on or before the date any successor or replacement Administrative Agent becomes the Administrative Agent hereunder), to the extent copies thereof have not previously been so delivered, the Administrative Agent shall deliver to the Borrower a properly completed and duly executed copy of either (i) IRS Form W-9 (or any successor form) certifying that it is exempt from U.S. federal backup withholding tax or (ii) IRS Form W-8ECI (or any successor form) with respect to payments to be received under the Loan Documents for its own account and IRS Form W-8IMY (or any successor form) assuming primary responsibility for withholding under Chapters 3 and 4 of the Code with respect to payments to be received under the Loan Documents for the account of Lenders. The Administrative Agent agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such documentation or promptly notify the Borrower of its legal ineligibility to do so. Notwithstanding anything to the contrary in this Section 3.01(d), the Administrative Agent shall not be required to deliver any documentation pursuant to clause (ii) of this Section 3.01(d) that the Administrative Agent is not legally eligible to deliver as a result of a change in Law after the date hereof.

(e) In addition to the payments by a Loan Party required by Section 3.01(b), the Borrower shall pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(f) The Borrower shall indemnify a Lender or the Administrative Agent (each a "***Tax Indemnitee***"), within ten days after written demand therefor, for the full amount of any Non-Excluded Taxes, and any Other Taxes payable by such Tax Indemnitee (including Non-Excluded Taxes or Other Taxes imposed on or attributable to amounts payable under this Section 3.01), whether or not such Taxes were correctly or legally imposed or asserted by the Governmental Authority. A certificate as to the amount of such payment or liability prepared in good faith and delivered by the Tax Indemnitee or by the Agent on its own behalf or on behalf of another Tax Indemnitee, shall be conclusive absent manifest error.

(g) If and to the extent that a Tax Indemnitee, in its sole discretion (exercised in good faith), determines that it has received a refund of any Non-Excluded Taxes or Other Taxes in respect of which it has received additional payments under this Section 3.01, then such Tax Indemnitee shall pay to the relevant Loan Party the amount of such refund (but not in excess of the additional amounts received by such Tax Indemnitee in respect of such Taxes), net of all reasonable out-of-pocket expenses of the Tax Indemnitee (including any Taxes imposed with respect to such refund), and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the Loan Party, upon the request of the Tax Indemnitee, agrees to repay the amount paid over to the Tax Indemnitee (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Tax Indemnitee if the Tax Indemnitee is required to repay such refund to such Governmental Authority. This subsection shall not be construed to require a Tax Indemnitee to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Loan Party or any other Person. Notwithstanding anything to the contrary in this paragraph (g), in no event will the Tax Indemnitee be required to pay any amount to any Loan Party pursuant to this paragraph (g) the payment of which would place the Tax Indemnitee in a less favorable net after-Tax position than the Tax Indemnitee would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid.

(h) In the event that a Loan Party makes an indemnification payment to a Tax Indemnitee with respect to Non-Excluded Taxes or Other Taxes pursuant to subsection (f) of this Section 3.01 or a Loan Party is required to repay to a Tax Indemnitee an amount in respect of a refund of any Non-Excluded Taxes or Other Taxes previously paid over to such Loan Party pursuant to subsection (g) of this Section 3.01, such Tax Indemnitee shall reasonably cooperate with all reasonable requests of such Loan Party, at the sole expense of such Loan Party, if (i) in the reasonable judgment of the Tax Indemnitee such cooperation shall not subject such Tax Indemnitee, as the case may be, to any unreimbursed third party cost or expense or otherwise be materially disadvantageous to such Tax Indemnitee and (ii) based on advice of such Loan Party's independent accountants or external legal counsel, there is a reasonable basis for such Loan Party to contest with the applicable Governmental Authority the imposition of such Non-Excluded Taxes or Other Taxes or the repayment of such refund. Any resulting refund shall be governed by Section 3.01(g). This subsection shall not be construed to require a Tax Indemnitee to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Loan Party or any other Person.

3.02 [Reserved].

3.03 Market Disruption; Inability to Determine Rates.

(a) Alternate Rate of Interest. Subject to clauses (b), (c), (d), (e) and (f) of this Section 3.03, if:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) prior to the commencement of any Interest Period for a Term Benchmark Borrowing, that adequate and reasonable means do not exist for ascertaining the Term SOFR Rate (including because the Term SOFR Reference Rate is not available or published on a current basis), for such Interest Period, or

(ii) the Administrative Agent is advised by the Required Lenders that prior to the commencement of any Interest Period for a Term Benchmark Borrowing, the Term SOFR Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for such Interest Period,

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telecopy or electronic mail as promptly as practicable thereafter and, until (x) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new Committed Loan Notice in accordance with the terms of Section 2.02, any Committed Loan Notice that requests the conversion of any Term Benchmark Borrowing and any Committed Loan Notice that requests a Term Benchmark Borrowing shall instead be deemed to be a Committed Loan Notice, for (x) Daily Simple SOFR so long as Daily Simple SOFR is not also the subject of Section 3.03(a)(i) or (ii) above or (y) a Base Rate Borrowing if Daily Simple SOFR also is the subject of Section 3.03(a)(i) or (ii) above. Furthermore, if any Term Benchmark Loan is outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in this Section 3.03(a) with respect to Term SOFR Rate applicable to such Term Benchmark Loan, then until (x) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new Committed Loan Notice in accordance with the terms of Section 2.02, any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), be converted by the Administrative Agent to, and shall constitute, (x) a Daily Simple SOFR Borrowing so long as Daily Simple SOFR is not also the subject of Section 3.03(a)(i) or (ii) above or (y) a Base Rate Loan if Daily Simple SOFR also is the subject of Section 3.03(a)(i) or (ii) above, on such day.

(b) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders

(c) Notwithstanding anything to the contrary herein or in any other Loan Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time, in consultation with the Borrower, and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (e) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 3.03, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 3.03.

(e) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Rate) and either (1) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (2) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (1) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (2) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Term Benchmark Loan of, conversion to or continuation of Term Benchmark Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, either (x) the Borrower will be deemed to have converted any request for a Term Benchmark Borrowing into a request for a Borrowing of or conversion to a Base Rate Loan. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate. Furthermore, if any Term Benchmark Loan is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to the Benchmark applicable to such Term Benchmark Loan, then until such time as a Benchmark Replacement is implemented pursuant to this Section 3.03, any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day) be converted by the Administrative Agent to, and shall constitute a Base Rate Loan on such day.

3.04 Increased Cost and Reduced Return; Capital Adequacy.

(a) If any Lender reasonably determines that as a result of the introduction of or any change in or in the interpretation of any Law, in each case after the Closing Date, or such Lender's compliance therewith, there shall be any increase in the cost to such Lender of agreeing to make or making, funding or maintaining any Loan the interest on which is determined by reference to the Term SOFR Rate, or a reduction in the amount received or receivable by such Lender in connection with any of the foregoing (excluding for purposes of this Section 3.04(a) any such increased costs or reduction in amount resulting from (A) any Tax that is described in clauses (c) through (e) of the definition of "Excluded Taxes", (B) any Non-Excluded Taxes or Other Taxes and (C) any Connection Income Taxes), then from time to time within 15 days after demand of such Lender setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction.

(b) If any Lender determines that the introduction of any Law regarding capital adequacy or liquidity or any change therein or in the interpretation thereof, in each case after the Closing Date, or compliance by such Lender (or its Lending Office) therewith, has the effect of reducing the rate of return on the capital of such Lender or any corporation controlling such Lender (for the avoidance of doubt, not taking into account any such reduction on account of any Taxes, which are governed solely by Sections 3.01 and 3.04(a)) as a consequence of such Lender's obligations hereunder (taking into consideration its policies with respect to capital adequacy and liquidity and such Lender's desired return on capital), then from time to time within 15 days after demand of such Lender setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such reduction within ten days after receipt of demand therefor.

(c) The Borrower shall not be required to compensate a Lender pursuant to Section 3.04(a) or (b) for any such increased cost or reduction incurred more than 180 days prior to the date that such Lender demands, or notifies the Borrower of its intention to demand, compensation therefor; provided, that, if the circumstance giving rise to such increased cost or reduction is retroactive, then such 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(d) If any Lender requests compensation under this Section 3.04, then such Lender will, if requested by the Borrower and at the Borrower's expense, use commercially reasonable efforts to designate another Lending Office for any Loan affected by such event; provided that such efforts would not, in the judgment of such Lender, be inconsistent with the internal policies of, or otherwise be disadvantageous in any material legal, economic or regulatory respect to such Lender or its Lending Office. The provisions of this clause (d) shall not affect or postpone any Obligations of the Borrower or rights of such Lender pursuant to Section 3.04(a), (b) or (c).

(e) For purposes of this Section 3.04, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall, in each case, be deemed to have gone into effect after the Closing Date, regardless of the date enacted, adopted or issued.

3.05 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, setting forth in reasonable detail the basis for calculating such compensation, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any mandatory assignment of such Lender's Loans (other than Base Rate Loans) pursuant to Section 3.07 on a day other than the last day of the Interest Period for such Loans;

including any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained, but excluding any such loss for which no reasonable means of calculation exist, as set forth in Section 3.03.

3.06 Matters Applicable to All Requests for Compensation.

(a) A certificate of any Agent or any Lender claiming compensation under this Article III and setting forth the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable averaging and attribution methods.

(b) With respect to any Lender's claim for compensation under Section 3.02, 3.03 or 3.04, the Borrower shall not be required to compensate such Lender for any amount incurred more than 180 days prior to the date that such Lender notifies the Borrower of the event that gives rise to such claim; provided, that, if the circumstance giving rise to such claim is retroactive, then such 180-day period referred to above shall be extended to include the period of retroactive effect thereof. If any Lender requests compensation by the Borrower under Section 3.04, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue from one Interest Period to another Term Benchmark Loans, or to convert Base Rate Loans into Term Benchmark Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); provided, that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) If the obligation of any Lender to make or continue from one Interest Period to another any Term Benchmark Loan, or to convert Base Rate Loans into Term Benchmark Loans shall be suspended pursuant to Section 3.06(b) hereof, such Lender's Term Benchmark Loans shall be automatically converted into Base Rate Loans on the last day(s) of the then current Interest Period(s) for such Term Benchmark Loans (or, in the case of an immediate conversion required by Section 3.02, on such earlier date as required by Law) and, unless and until such Lender gives notice as provided below that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to such conversion no longer exist:

(i) to the extent that such Lender's Term Benchmark Loans have been so converted, all payments and prepayments of principal that would otherwise be applied to such Lender's Term Benchmark Loans shall be applied instead to its Base Rate Loans; and

(ii) all Loans that would otherwise be made or continued from one Interest Period to another by such Lender as Term Benchmark Loans shall be made or continued instead as Base Rate Loans, and all Base Rate Loans of such Lender that would otherwise be converted into Term Benchmark Loans shall remain as Base Rate Loans.

(d) If any Lender gives notice to the Borrower (with a copy to the Agent) that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to the conversion of such Lender's Term Benchmark Loans pursuant to this Section 3.06 no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Term Benchmark Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Term Benchmark Loans, to the extent necessary so that, after giving effect thereto, all Loans held by the Lenders holding Term Benchmark Loans and by such Lender are held *pro rata* (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Commitments.

(e) A Lender shall not be entitled to any compensation pursuant to the foregoing sections to the extent such Lender is not imposing such charges or requesting such compensation from borrowers (similarly situated to the Borrower hereunder) under comparable syndicated credit facilities.

3.07 Replacement of Lenders Under Certain Circumstances.

(a) If at any time (i) the Borrower becomes obligated to pay additional amounts or indemnity payments described in Section 3.01 or 3.04 as a result of any condition described in such Sections or any Lender ceases to make Term Benchmark Loans as a result of any condition described in Section 3.02 or 3.03, (ii) any Lender becomes a Defaulting Lender or (iii) any Lender becomes a "Non-Consenting Lender" (as defined below in this Section 3.07), then the Borrower may, on three Business Days' prior written notice to the Administrative Agent and such Lender (for the avoidance of doubt, such notice shall be deemed provided on the same day that an amendment or waiver is posted to the Lenders for consent), replace such Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Section 10.07(b) (with the assignment fee to be paid by the Borrower in such instance) all of its rights and obligations under this Agreement to one or more Eligible Assignees; provided, that neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a replacement Lender or other such Person.

(b) Any Lender being replaced pursuant to Section 3.07(a) above shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans, and (ii) deliver any Notes evidencing such Loans to the Borrower or Administrative Agent. Pursuant to such Assignment and Assumption, (A) the assignee Lender shall acquire all or a portion, as the case may be, of the assigning Lender's Commitment and outstanding Loans, (B) all obligations of the Borrower owing to the assigning Lender relating to the Loans and participations so assigned shall be paid in full by the assignee Lender to such assigning Lender concurrently with such assignment and assumption and (C) upon such payment and, if so requested by the assignee Lender, delivery to the assignee Lender of the appropriate Note or Notes executed by the Borrower, the assignee Lender shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender. In connection with any such replacement, if any such

Non-Consenting Lender does not execute and deliver to the Administrative Agent a duly executed Assignment and Assumption reflecting such replacement within five Business Days of the date on which the assignee Lender executes and delivers such Assignment and Assumption to such Non-Consenting Lender, then such Non-Consenting Lender shall be deemed to have executed and delivered such Assignment and Assumption without any action on the part of the Non-Consenting Lender. In connection with the replacement of any Lender pursuant to Section 3.07(a) above, the Borrower shall pay to such Lender such amounts as may be required pursuant to Section 3.05.

(c) Notwithstanding anything to the contrary contained above, the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

(d) In the event that (i) the Borrower or the Administrative Agent has requested the Lenders to consent to a departure or waiver of any provisions of the Loan Documents or to agree to any amendment thereto, (ii) the consent, waiver or amendment in question requires the agreement of all affected Lenders in accordance with the terms of Section 10.01 or all the Lenders with respect to a certain class of the Loans and (iii) the Required Lenders have agreed to such consent, waiver or amendment, then any Lender who does not agree to such consent, waiver or amendment shall be deemed a "***Non-Consenting Lender***". For the avoidance of doubt, if any applicable Lender shall be deemed a Non-Consenting Lender and is required to assign all or any portion of its Initial Term Loans or its Initial Term Loans are prepaid by the Borrower pursuant to Section 3.07(a) on or prior to the date that is 42 months after the Closing Date in connection with any such waiver, amendment or modification, the Borrower shall pay such Non-Consenting Lender the Prepayment Premium as determined in accordance with Section 2.05(a)(iv) with respect to the Initial Term Loans so assigned or prepaid.

3.08 Survival. All of the Loan Parties' obligations under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder and resignation of the Administrative Agent.

ARTICLE IV
CONDITIONS PRECEDENT

4.01 Conditions to the Initial Credit Extension on the Closing Date. The obligation of each Lender to make its initial Credit Extension hereunder on the Closing Date is subject to satisfaction or due waiver by the Administrative Agent of each of the following conditions precedent:

(a) The Administrative Agent shall have received all of the following, each of which shall be originals or facsimiles or "pdf" files (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, each dated as of the Closing Date (or, in the case of certificates of governmental officials, as of a recent date before the Closing Date), each in form and substance satisfactory to the Administrative Agent, and each accompanied by their respective required schedules and other attachments (and set forth thereon shall be all required information with respect to Holdings and the Borrower):

(i) executed counterparts of (A) this Agreement from Holdings and the Borrower, (B) the Holdings Guaranty from Holdings, (C) the Subsidiary Guaranty from each of the Subsidiary Guarantors and (D) the Intercompany Subordination Agreement from the Borrower and each Guarantor;

(ii) the Security Agreement, duly executed by the Loan Parties, together with (1) certificates, if any, representing the Pledged Equity Interests accompanied by undated stock powers executed in blank (or stock transfer forms, as applicable) and instruments evidencing the Pledged Debt indorsed in blank (or instrument of transfer, as applicable) shall have been delivered to the Collateral Agent, (2) copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all United States jurisdictions that the Collateral Agent may deem reasonably necessary in order to perfect and protect the Liens on assets of each such Loan Party created under the Security Agreement, covering the Collateral described in the Security Agreement;

(iii) one or more Intellectual Property Security Agreements, duly executed by each Loan Party that owns intellectual property that is required to be pledged in accordance with the Security Agreement;

(iv) a Note executed by the Borrower in favor of each Lender requesting a Note at least three Business Days in advance of the Closing Date;

(v) a Perfection Certificate, duly executed by each Loan Party;

(vi) joinders to each of the Pari Passu Intercreditor Agreement and the ABL Intercreditor Agreement, duly executed by each Loan Party;

(vii) all other documents and instruments (other than the Mortgages) required to create and perfect the Collateral Agent's security interest in the Collateral shall have been executed by Holdings and the other Loan Parties and delivered and, if applicable, shall be in proper form for filing (including receipt of duly executed payoff letters and UCC-3 termination statements in connection with the Refinancing);

(viii) a Committed Loan Notice in each case relating to the initial Credit Extension;

(ix) a solvency certificate executed by the chief financial officer or similar officer, director or authorized signatory of the Borrower substantially in the form attached hereto as Exhibit F;

(x) such documents and certifications (including Organization Documents and, if applicable, good standing certificates) as the Administrative Agent may reasonably require to evidence (A) the identity, authority and capacity of each Responsible Officer of the Loan Parties acting as such in connection with this Agreement and the other Loan Documents and (B) that Holdings, the Borrower and each Subsidiary Guarantor is duly organized or formed, and that each of them is validly existing and, to the extent applicable, in good standing, except to the extent that failure to be so qualified could not reasonably be expected to have a Material Adverse Effect;

(xi) (A) an opinion of Latham & Watkins LLP, special New York counsel to Holdings, the Borrower and the Subsidiary Guarantors, addressed to each Secured Party and (B) opinions of local counsel for Holdings, the Borrower and the Subsidiary Guarantors listed on Schedule I hereto, in each case, in form and substance reasonably satisfactory to the Administrative Agent; and

(xii) a certificate of a Responsible Officer of the Borrower certifying that the conditions set forth in Sections 4.01(b), 4.01(c), 4.01(d), and 4.01(e) have been satisfied.

(b) The Refinancing shall have been consummated substantially concurrently with the initial Credit Extension under this Agreement.

(c) The representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the Closing Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date.

(d) As of the Closing Date, no Default or Event of Default shall exist on such date, immediately before or immediately after giving effect to the initial Credit Extension and the application of the proceeds therefrom.

(e) The Administrative Agent shall have received (a) audited consolidated balance sheets and the related consolidated statements of operations and comprehensive income (loss), stockholders' equity and cash flows of Holdings as of the end of and for the fiscal years ended December 31, 2023, 2022 and 2021 and for any other fiscal year ended at least 90 days prior to the Closing Date (the "***Audited Financial Statements***") and (b) unaudited consolidated balance sheets and the related consolidated statements of operations and comprehensive income (loss) and cash flows of Holdings as of the end of and for any fiscal quarter ended thereafter and at least 45 days prior to the Closing Date (other than the fourth quarter, in which case 90 days prior to the Closing Date) (the "***Unaudited Financial Statements***").

(f) The Borrower shall have paid (or caused to be paid) all fees and expenses payable hereunder or under any Loan Documents or any Fee Letter, to the extent invoiced at least three Business Days prior to the Closing Date (or such later date as the Borrower may reasonably agree) (including the reasonable and documented fees, charges, disbursements and expenses (inclusive of any reasonable estimate of Transaction Expenses through the Closing Date) of (i) (x) Gibson, Dunn & Crutcher LLP and (y) PJT Partners and (ii) any such other advisors as are necessary and appropriate, subject to, in the case of this clause (ii), the consent of the Borrower), in each case, to the extent required to be reimbursed or paid by the Loan Parties hereunder or under any other Loan Document on or prior to the Closing Date (which amounts may be offset against the proceeds of the Facilities).

(g) The Lenders shall have received at least three Business Days prior to the Closing Date all documentation and other information about Holdings, the Borrower and each Subsidiary Guarantor as has been reasonably requested in writing at least ten Business Days prior to the Closing Date by such Lenders that they reasonably determine is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act, including, to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification.

4.02 Conditions to All Credit Extensions. The obligation of each Lender to honor any Request for Credit Extension (other than on the Closing Date or pursuant to a Committed Loan Notice requesting only a conversion of Loans to the other Type, or a continuation of Term Benchmark Loans) is subject to the following conditions precedent:

(a) Subject in the case of any Borrowing in connection with a New Loan Commitment to the provisions in Section 2.16, the representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the date of such Credit Extension, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date, and except that for purposes of this Section 4.02, the representations and warranties contained in Sections 5.05(a) and (b) shall be deemed to refer to the most recent financial statements furnished pursuant to Sections 6.01(a) and (b), respectively, prior to such proposed Credit Extension.

(b) Subject in the case of any Borrowing in connection with a New Loan Commitment to the provisions in Section 2.16, no Default or Event of Default shall exist, or would result from such proposed Credit Extension or from the application of the proceeds therefrom.

(c) The Administrative Agent shall have received (i) a Request for Credit Extension in accordance with the requirements hereof and (ii) a solvency certificate executed by the chief financial officer or similar officer, director or authorized signatory of the Borrower substantially in the form attached hereto as Exhibit F.

Each Request for Credit Extension (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type or a continuation of Term Benchmark Loans) submitted by the Borrower shall be deemed to be a representation and warranty that the conditions specified in Sections 4.02(a) and (b) have been satisfied (unless duly waived) on and as of the date of the applicable Credit Extension.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

Each of Holdings and the Borrower represents and warrants to each of the Agents and the Lenders that, as of the Closing Date (after giving effect to the Transactions):

5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each of its Subsidiaries (a) is a Person duly incorporated, established, organized or formed, validly existing and (to the extent applicable in the relevant jurisdiction) in good standing under the Laws of the jurisdiction of its incorporation, establishment or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Loan Documents, in each case, to which it is a party, (c) is duly qualified and (to the extent applicable in the relevant jurisdictions) is in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, (d) is in compliance with all Laws and (e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Borrower), (b)(i) (other than with respect to the Borrower), (c), (d) or (e), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

5.02 Authorization; No Contravention. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is a party, and the consummation of the Transactions, are within such Loan Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action, and do not (a) contravene the terms of any of such Person's Organization Documents, (b) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than as permitted by Section 7.01), or require any payment to be made under (i) any Contractual Obligation to which such Person is a party or affecting such Person or the properties of such Person or any of its Subsidiaries or (ii) any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject or (c) violate any material Law, in each case, except with respect to any violation, breach or contravention or payment (but not creation of Liens), to the extent that such violation, conflict, breach, contravention or payment could not reasonably be expected to have a Material Adverse Effect.

5.03 Governmental Authorization; Other Consents. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, or for the consummation of the Transactions, (b) the grant by any Loan Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the Collateral Documents (including the priority thereof) as required or permitted by the terms thereof, except for (x) filings and registrations necessary to perfect the Liens on the Collateral granted by the Loan Parties or any Subsidiary in favor of the Secured Parties consisting of UCC financing statements, filings in the United States Patent and Trademark Office and the United States Copyright Office and Mortgages, (y) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect and (z) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have a Material Adverse Effect.

5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is party thereto. Subject to the Legal Reservations and Perfection Requirements, this Agreement and each other Loan Document constitutes, a legal, valid and binding obligation of such Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, examinorship, receivership, moratorium or other laws affecting creditors' rights generally and by general principles of equity.

5.05 Financial Statements; No Material Adverse Effect.

(a) The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein; and (ii) fairly present in all material respects the financial condition of the entities to which they relate as of the date thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein.

(b) The Unaudited Financial Statements delivered to the Administrative Agent on or prior to the Closing Date, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal quarters and pro forma periods (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein and (ii) fairly present in all material respects the financial condition of Holdings and its Subsidiaries as of the date thereof and their results of operations for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year-end audit adjustments.

(c) Since the date of the most recent Audited Financial Statements, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

5.06 Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, threatened in writing or contemplated, at law, in equity, in arbitration or before any Governmental Authority, by or against Holdings, the Borrower or any of its Subsidiaries or against any of their properties or revenues that either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

5.07 Use of Proceeds. The Borrower will only use the proceeds of the Initial Term Loans to finance the Transactions and pay Transaction Costs (including paying any fees, commissions and expenses associated therewith).

5.08 Ownership of Property; Liens.

(a) Each Loan Party and each of its Subsidiaries has good record and indefeasible title in fee simple (or local law equivalent) to, or valid leasehold interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Liens permitted by Section 7.01, in each case, except as could not reasonably be expected to have a Material Adverse Effect.

(b) Set forth on Schedule 5.08(b) hereto is a complete and accurate list of all Material Real Property owned by any Loan Party, as of the Closing Date, showing as of the Closing Date the street address (to the extent available), county or other relevant jurisdiction, state and record owner thereof, and whether the real property is to be encumbered by a Mortgage.

5.09 Environmental Compliance.

Except as disclosed in Schedule 5.09:

(a) There are no Environmental Claims against Holdings, the Borrower or any of its Subsidiaries and none of Holdings, the Borrower or any Subsidiary knows of any basis for any Environmental Claim and their respective businesses, operations and properties are in compliance with applicable Environmental Laws; in each case, except as could not, or where such failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Except as could not reasonably be expected to have a Material Adverse Effect, (i) none of the properties currently or formerly owned or operated by any Loan Party or any of its Subsidiaries is listed or, to the knowledge of the Borrower, proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list; (ii) there are no and, to the knowledge of the Borrower, never have been any underground or aboveground storage tanks or any surface impoundments, septic tanks, pits, sumps or lagoons in which Hazardous Materials are being or have been treated, stored or Released on any property currently owned or operated by any Loan Party or any of its Subsidiaries; (iii) there is no asbestos or asbestos-containing material on or at any property currently owned or operated by any Loan Party or any of its Subsidiaries requiring investigation, remediation, mitigation, removal, or assessment, or other response, remedial or corrective action, pursuant to Environmental Law; and (iv) there have been no Releases of Hazardous Materials on, at, under or from any property currently or, to the knowledge of the Loan Parties, formerly owned or operated by any Loan Party or any of its Subsidiaries.

(c) The properties currently owned or operated by any Loan Party or any of its Subsidiaries do not contain any Hazardous Materials in amounts or concentrations which (i) constitute a violation of, (ii) require response or other corrective action under, or (iii) could be reasonably expected to give rise to liability under, Environmental Laws, which violations, response or other corrective actions and liabilities, in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

(d) None of Holdings, the Borrower or any of its Subsidiaries is undertaking, and has not completed, either individually or together with other parties, any investigation, response or other corrective action relating to any actual or threatened Release of Hazardous Materials at any location, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law except for such investigation, response or other corrective action that, in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(e) All Hazardous Materials generated, used, treated, handled, or stored at, or transported or arranged for transport to or from, any property or facility currently or, to the knowledge of the Borrower, formerly owned or operated by Holdings, the Borrower or any of its Subsidiaries have been disposed of in a manner that would not reasonably be expected to result in a Material Adverse Effect.

5.10 Taxes. Holdings, the Borrower and its Subsidiaries have filed all federal, state, local, foreign and other tax returns and reports required to be filed, and have paid all federal, state, local, foreign and other taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable (including in its capacity as a withholding agent), except those (a) which are being contested in good faith by appropriate proceedings diligently conducted that stay the enforcement of the tax in question and for which adequate reserves have been provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment could not individually or in the aggregate reasonably be expected to have a Material Adverse Effect. There is no proposed tax assessment, deficiency or other claim against Holdings, the Borrower or any of its Subsidiaries except (i) those being actively contested by Holdings, the Borrower or such Subsidiary, as applicable, in good faith and by appropriate proceedings diligently conducted that stay the enforcement of the tax in question and for which adequate reserves have been provided in accordance with GAAP or (ii) those that would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

5.11 ERISA Compliance.

(a) Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state Laws and (ii) each Plan that is intended to be qualified under Section 401(a) of the Code may rely upon an opinion letter for a prototype plan or has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS with respect thereto, and to the knowledge of any Loan Party, nothing has occurred that would prevent, or cause the loss of, such tax-qualified status.

(b) There are no pending or, to the knowledge of any Loan Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that could reasonably be expected to have a Material Adverse Effect. There has been no “prohibited transaction” within the meaning of Section 4975 of the Code or Section 406 or 407 of ERISA and not otherwise exempt under Section 408 of ERISA and no violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(c) (i) No ERISA Event has occurred and no Loan Party is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan; (ii) no Pension Plan has any Unfunded Pension Liability as of the Pension Plan's most recent valuation date; (iii) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Pension Plan (other than premiums due and not delinquent under Section 4007 of ERISA); (iv) neither any Loan Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Section 4201 or of ERISA; and (v) neither the Borrower, any Subsidiary nor any ERISA Affiliate has engaged in a transaction that could be subject to Sections 4069 or 4212(c) of ERISA and (vi) no Pension Plan has been terminated by the plan administrator thereof, nor by PBGC, and no event or circumstance has occurred or exists that could reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Pension Plan, except with respect to each of the foregoing clauses of this Section 5.11(c), as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(d) With respect to each scheme or arrangement related to retirement or pension obligations mandated by a government other than the United States (a "***Foreign Government Scheme or Arrangement***") and with respect to each retirement or pension plan maintained or contributed to by any Loan Party that is not subject to United States law (a "***Foreign Plan***"):

(i) any employer and employee contributions required by law or by the terms of any Foreign Government Scheme or Arrangement or any Foreign Plan have been made, or, if applicable, accrued, in accordance with normal accounting practices, except for any failure that could not reasonably be expected to have a Material Adverse Effect;

(ii) the Fair Market Value of the assets of each funded Foreign Plan, the liability of each insurer for any Foreign Plan funded through insurance or the book reserve established for any Foreign Plan, together with any accrued contributions, is sufficient to procure or provide for the accrued benefit obligations, as of the Closing Date, with respect to all current and former participants in such Foreign Plan according to the actuarial assumptions and valuations most recently used to account for such obligations in accordance with applicable generally accepted accounting principles except for any underfunding that could not reasonably be expected to have a Material Adverse Effect; and

(iii) each Foreign Plan required to be registered has been registered and has been maintained in substantial compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as could not reasonably be expected to have a Material Adverse Effect.

5.12 Subsidiaries; Capital Stock. As of the Closing Date, each Loan Party has no Subsidiaries other than those specifically disclosed in Schedule 5.12, and all of the outstanding Capital Stock in such Subsidiaries that are owned by a Loan Party have been validly issued, are fully paid and non assessable (to the extent such concepts are applicable in the relevant jurisdiction) and are owned free and clear of all Liens except Permitted Liens.

5.13 Margin Regulations; Investment Company Act.

(a) The Borrower is not engaged, and will not engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock and no proceeds of the initial Borrowing of Term Loans will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

(b) None of the Borrower, any Person Controlling the Borrower, or any Subsidiary is or is required to be registered as an "investment company" as defined in the Investment Company Act of 1940.

5.14 Disclosure. As of the Closing Date, no report, financial statement, certificate or other written information furnished by or on behalf of any Loan Party (other than projected financial information, pro forma financial information and information of a general economic or industry nature) to any Agent or any Lender in connection with the Transactions and the negotiation of this Agreement or delivered hereunder or any other Loan Document (as modified or supplemented by other information so furnished), when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected and pro forma financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation and delivery; it being understood that such projections may vary from actual results and that such variances may be material. As of the Closing Date, in relation to the Initial Term Loans incurred by the Borrower on such date, the information included in the Beneficial Ownership Certification, if applicable, is, to the knowledge of the Borrower, true and correct in all respects.

5.15 Compliance with Laws. Each of the Loan Parties and its Subsidiaries is in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

5.16 Intellectual Property; Licenses, Etc. Each Loan Party owns, licenses or possesses the right to use, all of the trademarks, service marks, trade names, copyrights, patents, franchises, licenses and other intellectual property rights (collectively, "***IP Rights***") that are necessary for the operation of their respective businesses, as currently conducted, and such IP Rights do not conflict with the rights of any other Person, except to the extent such failure to own, license or possess or such conflicts, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. Set forth on Schedule 5.16 is a complete and accurate list of all material registered or applications to register IP Rights owned or exclusively licensed by each Loan Party as of the Closing Date. The conduct of the business of any Loan Party as currently conducted or as contemplated to be conducted does not infringe upon or violate any rights held by any other Person except for such infringements, and violations which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the foregoing is pending or, to the knowledge of the Borrower, threatened in writing which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

5.17 Solvency. On the Closing Date, after giving effect to the Transactions, the Borrower and its Subsidiaries on a consolidated basis, are Solvent.

5.18 EEA Financial Institutions. No Loan Party is an EEA Financial Institution.

5.19 Labor Matters. There are no collective bargaining agreements or Multiemployer Plans, other than those listed on Schedule 5.19, covering the employees of Holdings, the Borrower or any of its Subsidiaries as of the Closing Date and, except as could not reasonably be expected to result in a Material Adverse Effect, neither the Borrower nor any Subsidiary has suffered any strikes, walkouts or work stoppages.

5.20 Perfection, Etc.

(a) The Security Agreement is effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interest in, the Security Agreement Collateral and, (i) when financing statements and other filings in appropriate form are filed in the offices specified on Schedule 5.20, (ii) upon the taking of possession or control by the Collateral Agent of the Security Agreement Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the Security Agreement), and (iii) subject to the Perfection Requirements, the Liens created by the Security Agreement shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the grantors in the Security Agreement Collateral to the extent perfection is required in accordance with the terms of the Security Agreement (other than such Security Agreement Collateral in which a security interest cannot be perfected under the UCC as in effect at the relevant time in the relevant jurisdiction by the filing of a financing statement or possession or control by the secured party), in each case subject to (i) no Liens other than Liens permitted under Section 7.01 and (ii) the terms of the Intercreditor Agreements.

(b) The Liens created by each Intellectual Property Security Agreement constitute fully perfected Liens on, and security interests in, all right, title and interest of the grantors thereunder in such of the intellectual property as consists of Patents and Trademarks (each as defined in the Security Agreement) registered or applied for with the United States Patent and Trademark Office or Copyrights (as defined in the Security Agreement) registered or applied for with the United States Copyright Office, as the case may be, in each case to the extent perfection is required in accordance with the terms of the Security Agreement and in each case subject to no Liens other than Liens permitted under Section 7.01.

(c) Each Mortgage, when executed and delivered, will create legal, valid and enforceable Liens on, and security interests in, all of the Loan Parties' right, title and interest in and to the Mortgaged Property thereunder and the proceeds thereof in favor of the Collateral Agent for the benefit of the Secured Parties, subject only to Liens permitted by such Mortgage, and such Mortgage will constitute fully perfected Liens on, and security interests in, all right, title and interest of the Loan Parties in the Mortgaged Property contemplated thereby and the proceeds thereof, in each case prior and superior in right to any other Person, other than Liens permitted under Section 7.01.

(d) Subject to the Legal Reservations and Perfection Requirements, each Collateral Document (other than Mortgages) delivered pursuant to Section 6.12 creates in favor of the Collateral Agent, for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, all of the Loan Parties' right, title and interest in and to the Collateral described thereunder, and such Collateral Document constitutes fully perfected Liens on, and security interests in, all right, title and interest of the Loan Parties in such Collateral (to the extent intended to be created thereby and required to be perfected under the Loan Documents), in each case subject to no Liens other than the Liens permitted under Section 7.01.

5.21 PATRIOT Act. To the extent applicable, each of Holdings and its Subsidiaries is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the PATRIOT Act.

5.22 Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Borrower, its Subsidiaries and, to the knowledge of the Borrower, their respective officers, employees, directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) the Borrower, any Subsidiary or, any of their respective directors, officers or employees, or (b) to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person, or engaged in any transactions or dealings with a Sanctioned Person or in a Sanctioned Country. No Borrowing, use of proceeds or other transaction contemplated by this Agreement (including the Transactions) will (i) directly or indirectly fund, finance, or facilitate any activities, business or transaction of or with a Sanctioned Person, or in any Sanctioned Country, or (ii) be used in any other manner that would result in a violation of Anti-Corruption Laws or Sanctions.

5.23 OWN/DAS Purchase Agreement. As of the Closing Date, the OWN/DAS Purchase Agreement is in full force and effect and represents a valid and binding obligation of Holdings and, to the knowledge of Holdings, each other party thereto, in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, examinership, receivership, moratorium or other laws affecting creditors' rights generally and by general principles of equity. As of the Closing Date, to the knowledge of Holdings (x) no breach or default on the part of Holdings or any other party to the OWN/DAS Purchase Agreement has occurred and (y) neither Holdings nor any Subsidiary has received any written claim or written notice of any breach of or default under the OWN/DAS Purchase Agreement, in each case, that could be reasonably expected to prevent the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal) from occurring on or prior to the OWN/DAS Disposal Outside Date. Holdings and its Subsidiaries are not aware of any facts, circumstances, events, developments or occurrences that could be reasonably expected to result in a breach on the part of Holdings or any of its Subsidiaries of the OWN/DAS Purchase Agreement that could reasonably be expected to prevent the consummation of the transaction contemplated by the OWN/DAS Purchase Agreement by the OWN/DAS Disposal Outside Date.

ARTICLE VI
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) hereunder which is accrued and payable shall remain unpaid or unsatisfied, (A) the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each Subsidiary to and (B) with respect to Section 6.14, Holdings shall:

6.01 Financial Statements. Deliver to the Administrative Agent for further distribution to each Lender:

(a) within ninety (90) days after the end of each fiscal year of the Borrower, a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of Ernst & Young LLP or any other independent certified public accountant of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of such audit (other than any such exception, qualification or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from, (i) an upcoming maturity date under the Facilities or other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered or (ii) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period), together with a customary management discussion and analysis; and

(b) within forty-five (45) days after the end of each of the first three (3) fiscal quarters of each fiscal year of the Borrower, a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal quarter, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal quarter and for the portion of the fiscal year then ended, setting forth in each case in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and certified by a Responsible Officer of the Borrower as fairly presenting in all material respects the financial condition, results of operations, shareholders' equity and cash flows of the Borrower and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes, together with a customary management discussion and analysis.

Notwithstanding the foregoing, (i) in the event that the Borrower delivers to the Administrative Agent an Annual Report for the Borrower on Form 10-K for such fiscal year, as filed with the SEC, within 90 days after the end of such fiscal year, such Form 10-K shall satisfy all requirements of paragraph (a) of this Section to the extent that it contains the information required by such paragraph (a) and does not contain any "going concern" or like qualification, exception or explanatory paragraph or qualification or any exception or explanatory paragraph as to the scope of such audit (other than any such exception, qualification or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from, (1) an upcoming maturity date under the Facilities or other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered or (2) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period) and (ii) in the event that the Borrower delivers to the Administrative Agent a Quarterly Report for the Borrower on Form 10-Q for such fiscal quarter, as filed with the SEC, within 45 days after the end of such fiscal quarter, such Form 10-Q shall satisfy all requirements of paragraph (b) of this Section to the extent that it contains the information required by such paragraph (b); in each case to the extent that information contained in such 10-K or 10-Q satisfies the requirements of paragraphs (a) or (b) of this Section, as the case may be.

The information required by Section 6.01(a) or (b) may be included in materials furnished pursuant to Section 6.02, but the foregoing shall not be in derogation of the obligation of the Borrower to furnish the information and materials described in Sections 6.01(a) and (b) above at the times specified therein.

The Borrower will be permitted to satisfy its obligations with respect to financial information relating to the Borrower described in clauses (a) and (b) above by furnishing financial information relating to Holdings; provided that the same is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Holdings and any of its Subsidiaries other than the Borrower and its Subsidiaries, on the one hand, and the information relating to the Borrower, the Subsidiary Guarantors and the other Subsidiaries of the Borrower on a standalone basis, on the other hand.

6.02 Certificates; Other Information. Deliver to the Administrative Agent:

(a) [reserved];

(b) No later than five days after the delivery of the financial statements referred to in Sections 6.01(a) and (b), a duly completed Compliance Certificate signed by a Responsible Officer of the Borrower, which may, unless the Administrative Agent or a Lender requests executed originals, be by electronic communication including fax or email and shall be deemed to be an original authentic counterpart thereof for all purposes;

(c) promptly after the same are available, copies of all annual, regular, periodic and special reports and registration statements which Holdings or the Borrower may file or be required to file, copies of any report, filing or communication with the SEC under Section 13 or 15(d) of the Exchange Act, or with any Governmental Authority that may be substituted therefor, or with any national securities exchange, and in any case not otherwise required to be delivered to the Administrative Agent pursuant hereto;

(d) promptly after the furnishing thereof, copies of any requests or notices received by any Loan Party (other than in the ordinary course of business), statement or report furnished to any holder of debt securities of any Loan Party or of any of its Subsidiaries (other than any immaterial correspondence in the ordinary course of business or any regularly required quarterly or annual certificates) pursuant to the terms of any Senior Notes Indenture or any public debt securities and not otherwise required to be furnished to the Lenders pursuant to Section 6.01 or any other clause of this Section 6.02;

(e) promptly, after receipt thereof by any Loan Party or any Subsidiary thereof, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any material investigation or other material inquiry by such agency regarding financial or other operational results of any Loan Party or any Subsidiary thereof;

(f) [reserved];

(g) promptly upon any Loan Party obtaining knowledge of (i) the institution of any Adverse Proceeding not previously disclosed in writing by the Borrower to the Administrative Agent, or (ii) any material development in any Adverse Proceeding that, in the case of either clause (i) or (ii) could reasonably be expected to have a Material Adverse Effect, or seeks to enjoin or otherwise prevent the consummation of the Transactions, written notice thereof together with such other information as may be reasonably available to the Borrower to enable the Administrative Agent and its counsel to evaluate such matters;

(h) together with the delivery of each Compliance Certificate pursuant to Section 6.02(b), a report supplementing Schedule 5.12, 5.16 and 5.08(b) hereto;

(i) [reserved]; and

(j) promptly, such additional information regarding the business, legal, financial or corporate affairs of any Loan Party or any Subsidiary, or compliance with the terms of the Loan Documents, as the Administrative Agent or any Lender may from time to time reasonably request, including without limitation, any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in parts (c) or (d) of such certification.

Documents required to be delivered pursuant to Section 6.01(a) or (b) or Section 6.02(c) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 10.02; or (ii) on which such documents are posted on the Borrower's behalf on IntraLinks/IntraAgency or another relevant Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided, that the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. The Administrative Agent shall have no responsibility to monitor compliance by the Borrower with any such request for delivery, and each Lender shall be solely responsible for timely accessing posted documents.

The Borrower hereby acknowledges that (a) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "***Borrower Materials***") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "***Platform***") and (b) certain of the Lenders (each, a "***Public Lender***") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.07); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) the Administrative Agent shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

6.03 Notices. Promptly, after a Responsible Officer of the Borrower or any Guarantor has obtained knowledge thereof, notify the Administrative Agent:

(a) of the occurrence of any Default;

(b) of any matter that has resulted or could reasonably be expected to result in a Material Adverse Effect;

(c) of the occurrence of any ERISA Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party as a result thereof that would be reasonably expected to have a Material Adverse Effect; and

(d) of any event or circumstance that has resulted in or could reasonably be expected to result in a material and adverse (to Holdings and its Subsidiaries, taken as a whole) change to the terms of the OWN/DAS Disposal, as described in the information furnished by or on behalf of the Loan Parties to the Administrative Agent and the Lenders as of the Closing Date.

Each notice pursuant to this Section 6.03 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto.

6.04 Payment of Taxes. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, each Loan Party will, and will cause each of its Subsidiaries to, pay all Taxes imposed upon it or any of its properties or assets or in respect of any of its income, businesses or franchises (including in their capacity as a withholding agent) before any penalty or fine accrues thereon; provided, no such Tax or claim need be paid if it is being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as (a) adequate reserve or other appropriate provision, if any, as shall be required in conformity with GAAP (or the appropriate accounting method for such Loan Party) shall have been made therefor, and (b) in the case of a Tax or claim which has or may become a Lien against any of the Collateral, such contest proceedings operate to stay the sale of any portion of the Collateral to satisfy such Tax or claim.

6.05 Preservation of Existence, Etc. (a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its organization except in a transaction permitted by Section 7.04 or 7.05, (b) take all reasonable action to maintain all material rights, privileges (including its good standing), permits, licenses and franchises necessary or desirable in the normal conduct of its business, and (c) preserve or renew all of its material intellectual property, except, in the case of clause (b) or (c), as would not have a Material Adverse Effect.

6.06 Maintenance of Properties. Maintain, preserve, renew and protect all of its properties, IP Rights and equipment necessary in the operation of its business in good working order, condition and repair, ordinary wear and tear excepted and casualty or condemnation excepted.

6.07 Maintenance of Insurance.

(a) Maintain with financially sound and reputable insurance companies, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Each such policy of insurance (other than worker's compensation, directors and officers liability or other insurance where such endorsements or additions are not customarily available) shall (i) name the Collateral Agent, on behalf of the Secured Parties as an additional insured thereunder as its interests may appear and (ii) in the case of each casualty insurance policy, contain a loss payable clause or endorsement, reasonably satisfactory in form and substance to the Collateral Agent, that names the Collateral Agent, on behalf of the Secured Parties, as the lender's loss payee/mortgagee thereunder and provides for at least thirty days' prior written notice to the Collateral Agent of any modification or cancellation of such policy, in each case, to the extent acceptable to the insurer.

(b) If any portion of any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a Special Flood Hazard Area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as in effect on the Closing Date or thereafter or any successor act thereto), then the Borrower shall, or shall cause each Loan Party to, (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Collateral Agent evidence of such compliance in form and substance reasonably acceptable to the Collateral Agent.

6.08 Compliance with Laws. Comply in all material respects with all material Laws applicable to it or to its business or property, except in such instances in which such Law is being contested in good faith by appropriate proceedings diligently conducted or except as would not have a Material Adverse Effect. The Borrower will maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

6.09 Books and Records. (a) Maintain proper books of record and account, in which full, true and correct (in all material respects) entries in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of the Borrower or such Subsidiary, as the case may be; and (b) maintain such books of record and account in material conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over the Borrower or such Subsidiary, as the case may be.

6.10 Inspection Rights. Permit representatives of the Administrative Agent and, during the continuance of an Event of Default, of each Lender to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants (provided that the Borrower shall be given reasonable opportunity to participate in any discussions with independent public accountants), all at the expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Borrower; provided, however, that (i) visits by Lenders pursuant to this Section 6.10 shall be coordinated through the Administrative Agent, (ii) if no Default exists, the Administrative Agent and each Lender may visit no more than one time during any calendar year, and (iii) when an Event of Default exists the Administrative Agent or any Lender (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and without advance notice.

6.11 Use of Proceeds. Use the proceeds of the initial Borrowing on the Closing Date to finance a portion of the Transactions, including any fees, commissions and expenses associated therewith. Use the proceeds of any Loans after the Closing Date for working capital and general corporate purposes of the Borrower and its Subsidiaries, including acquisitions and investments and payment of fees and expenses in connection therewith. The Borrower will not request any Borrowing, and the Borrower shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

6.12 Covenant to Guarantee Obligations and Give Security.

(a) Upon the formation or acquisition of any new Subsidiaries by any Loan Party (provided that any Excluded Subsidiary ceasing to be an Excluded Subsidiary but remaining a Subsidiary shall be deemed to constitute the acquisition of a Subsidiary for all purposes of this Section 6.12), including by means of a Division, or upon the acquisition of any personal property (other than Excluded Assets) or any Material Real Property by any Loan Party, which real or personal property, in the reasonable judgment of the Collateral Agent, is not already subject to a perfected Lien in favor of the Collateral Agent for the benefit of the Secured Parties, and then the Borrower shall, in each case at the Borrower's expense (subject to the Agreed Security Principles and any applicable provisions set forth in the Collateral Documents with respect to limitations on grant of security interests in certain types of assets or Collateral and limitations or exclusions from the requirement to perfect Liens on such assets or Collateral):

(i) in connection with the formation, including by means of a Division, or acquisition of a Subsidiary, within forty-five (45) days after such formation or acquisition or such longer period as the Administrative Agent or the Collateral Agent, as applicable, may agree in its sole discretion, (A) cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver to the Administrative Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Administrative Agent, guaranteeing the other Loan Parties' obligations under the Loan Documents, and (B) (if not already so delivered and subject to the Agreed Security Principles) deliver certificates representing the Pledged Equity Interests of each such Subsidiary accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the Pledged Debt of such Subsidiary indorsed in blank to the Collateral Agent, together with, if requested by the Collateral Agent, supplements to the Security Agreement or other pledge or security agreements with respect to the pledge of any Equity Interests or Indebtedness (or amendments, supplements or joinders thereto); provided, that, notwithstanding anything to the contrary in this Agreement, (1) except as otherwise set forth in the Agreed Security Principles with respect to Foreign Loan Parties, no assets owned directly or indirectly by any CFC (including any stock owned directly or indirectly by such CFC in a Domestic Subsidiary) or a CFC Holdco shall be required to be pledged as Collateral and (2) except as otherwise set forth in the Agreed Security Principles with respect to Foreign Loan Parties, pledge and security agreements governed by any non-U.S. jurisdiction shall not be required.

(ii) within forty-five (45) days after such formation, including by means of a Division, or acquisition (or such longer period, as the Collateral Agent may agree in its sole discretion), furnish to the Collateral Agent a description of the real and personal properties of the Loan Parties and their respective Subsidiaries (other than Excluded Subsidiaries) in detail reasonably satisfactory to the Collateral Agent; provided that any such information provided pursuant to this clause (ii) shall consist solely of information of the type that would be set forth on Schedules 1 through 12 of the Perfection Certificate and Schedule 5.08(b) hereto,

(iii) within ninety (90) days after such formation, including by means of a Division, or acquisition, or such longer period, as the Collateral Agent may agree in its sole discretion, duly execute and deliver, and cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver, to the Collateral Agent, Mortgages (with respect to Material Real Properties only), Security Agreement Supplements, Intellectual Property Security Agreement Supplements and other security agreements, as specified by and in form and substance reasonably satisfactory to the Collateral Agent (consistent with the Security Agreement, Intellectual Property Security Agreement and Mortgages and subject to the Agreed Security Principles), securing payment of all the Obligations of the applicable Loan Party or such Subsidiary, as the case may be, under the Loan Documents and constituting Liens on all such properties,

(iv) within ninety (90) days after such formation, including by means of a Division, or acquisition, or such longer period, as the Collateral Agent may agree in its sole discretion, take, and cause such Subsidiary that is not an Excluded Subsidiary to take, whatever action (including, without limitation, the recording of Mortgages (with respect to Material Real Properties only), the delivery of life of loan flood hazard determinations (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the Borrower and evidence of flood insurance in accordance with Section 6.07(b), if applicable), the filing of Uniform Commercial Code financing statements, the giving of notices and delivery of stock and membership interest certificates) may be necessary or advisable in the reasonable opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Administrative Agent designated by it) valid and subsisting Liens on the properties purported to be subject to the Mortgages, Security Agreement Supplements, IP Security Agreement Supplements and security agreements delivered pursuant to this Section 6.12, in each case, to the extent required under the Loan Documents and subject to the Perfection Exceptions and, in the case of a Foreign Subsidiary, to the extent required by the Agreed Security Principles, enforceable against all third parties in accordance with their terms,

(v) within forty-five (45) (or with respect to any local counsel opinion in respect of Mortgaged Property, within ninety (90) days) after the request of the Administrative Agent or the Collateral Agent, or such longer period as such Agent may agree in its sole discretion, deliver to such Agent, a signed copy of one or more opinions of counsel, addressed to such Agent and the other Secured Parties, reasonably acceptable to such Agent,

(vi) as promptly as practicable after the request of the Administrative Agent, deliver to the Collateral Agent with respect to each Material Real Property owned in fee by a Subsidiary that is the subject of such request, title reports in scope, form and substance reasonably satisfactory to the Administrative Agent, and fully paid American Land Title Association Lender’s Extended Coverage title insurance policies or the equivalent or other form available in the applicable jurisdiction in form and substance, with endorsements and in amounts, reasonably acceptable to the Collateral Agent (not to exceed the Fair Market Value of the Material Real Properties covered thereby),

(vii) as promptly as practicable after the request of the Administrative Agent, deliver to the Collateral Agent with respect to each Material Real Property owned in fee by a Subsidiary that is the subject of such request, an ALTA survey sufficient for the title company issuing the title insurance policies on such properties to remove all standard survey exceptions from said title insurance policies and issue the customary survey-related endorsements thereto, and

(viii) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Collateral Agent in its reasonable judgment may deem necessary in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, Mortgages, Security Agreement Supplements, IP Security Agreement Supplements and other applicable security agreements.

(b) Notwithstanding the foregoing, (i) the Collateral Agent shall not take a security interest in those assets as to which the Collateral Agent shall determine, in its reasonable discretion, that the cost of obtaining such Lien (including any mortgage, stamp, intangibles or other tax) are excessive in relation to the benefit to the Lenders of the security afforded thereby, (ii) except as otherwise set forth in the Agreed Security Principles with respect to Foreign Loan Parties, neither the Borrower nor any of its Subsidiaries shall be required to take any actions outside of the United States in order to perfect the security

interests granted to the Collateral Agent for the ratable benefit of the Secured Parties under the law of any jurisdiction outside the United States, (iii) all of the requirements of this Section 6.12 with respect to Foreign Loan Parties shall be subject to the Agreed Security Principles and (iv) any security interest or Lien, and any obligation of any Loan Party, shall be subject to the relevant requirements of the Intercreditor Agreements.

(c) Without limiting clauses (a) and (b) above, subject to and on terms consistent with the Loan Documents and the Agreed Security Principles, the Borrower shall cause the Guarantor Coverage Test to be satisfied:

(i) on the date which is 120 days after the Closing Date (or such later date as agreed by the Administrative Agent), by reference to the Audited Financial Statements for the fiscal year ended December 31, 2023, delivered to the Administrative Agent in accordance with Section 4.01(d); and

(ii) thereafter, on the date on which the annual audited financial statements are required delivered to the Administrative Agent in accordance with Section 6.01(a) in respect of each fiscal year ending after the date the Guarantor Coverage Test is required to be satisfied in accordance with paragraph (i) above, by reference to such annual audited financial statements.

For the avoidance of doubt, notwithstanding whether the Guarantor Coverage Test has been satisfied, each Foreign Subsidiary organized, formed, established or domiciled in a Specified Jurisdiction that is not otherwise an Excluded Subsidiary shall, subject to the Agreed Security Principals, be required to become Subsidiary Guarantors pursuant to the terms of the Loan Documents.

(d) In the event that the Guarantor Coverage Test is not satisfied on any test date referred to in clause (c) above, the Borrower shall cause, within 120 days after such test date (or such later date as agreed by Administrative Agent), such other Subsidiaries (as the Borrower may elect in its sole discretion) that are organized in Specified Jurisdictions (or, with the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed), such other jurisdictions) to, subject to and on terms consistent with the Loan Documents and the Agreed Security Principles, become Guarantors to ensure that the Guarantor Coverage Test is satisfied (calculated as if such Subsidiaries had been Guarantors at such test date). For the avoidance of doubt, if the Borrower has satisfied its obligations to accede such Subsidiaries within such 120 days of such test date (or such later date as agreed by the Administrative Agent), no Default or Event of Default or other breach of this Agreement or the other Loan Documents shall arise in respect thereof.

6.13 Compliance with Environmental Laws. Each Loan Party shall promptly take, and shall cause each of its Subsidiaries promptly to take, any and all actions necessary to (i) except as could not reasonably be expected to have a Material Adverse Effect, comply, and take commercially reasonable steps to cause all lessees and other Persons operating or occupying its properties to comply, in all material respects, with all applicable Environmental Laws, (ii) cure any violation of applicable Environmental Laws by such Loan Party or its Subsidiaries that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and (iii) make an appropriate response to any Environmental Claim against such Loan Party or any of its Subsidiaries and discharge any obligations it may have to any Person thereunder where failure to do so would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

6.14 Further Assurances. Promptly upon request by the Collateral Agent, or any Lender through the Collateral Agent, and subject to the limitations described in Section 6.12 and the Agreed Security Principles, (i) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Loan Document or other document or instrument relating to any Collateral, and (ii) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Collateral Agent, or any Lender through the Collateral Agent, may reasonably require from time to time in order to carry out more effectively the purposes of the Loan Documents. Upon the exercise by the Collateral Agent or any Lender of any power, right, privilege or remedy pursuant to any Loan Document which requires any consent, approval, registration, qualification or authorization of any Governmental Authority execute and deliver all applications, certifications, instruments and other documents and papers that such or such Lender may require. Promptly following any request therefor, provide information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under applicable anti-money-laundering laws, the PATRIOT Act and the Beneficial Ownership Regulation. If the Collateral Agent or the Required Lenders determine that they are required by applicable Law to have appraisals prepared in respect of the real property of any Loan Party constituting Collateral, the Borrower shall provide to the Collateral Agent appraisals that satisfy the applicable requirements of the Real Estate Appraisal Reform Amendments of FIRREA and are otherwise in form and substance reasonably satisfactory to the Collateral Agent. Notwithstanding the foregoing, the requirements of this Section 6.14 with respect to Foreign Loan Parties shall be subject to the Agreed Security Principles.

6.15 Information Regarding Collateral and Loan Documents. Not effect any change (i) in any Loan Party's legal name, (ii) in the location of any Loan Party's chief executive office, (iii) in any Loan Party's identity or corporate form, (iv) in organizational identification number, if any, or (v) in any Loan Party's jurisdiction of organization (in each case, including by merging with or into any other entity, reorganizing, dissolving, liquidating, reorganizing or organizing in any other jurisdiction), unless (A) it shall give the Agents prompt notice and in any event within 30 days of the occurrence thereof (or such longer time as the Administrative Agent and the Collateral Agent shall agree) (in the form of a certificate by a Responsible Officer), and (B) it shall take all action reasonably requested by the Collateral Agent to maintain the perfection and priority of the security interest of the Collateral Agent for the benefit of the Secured Parties in the Collateral, if applicable. Each Loan Party agrees to promptly provide the Agents with certified Organization Documents reflecting any of the changes described in the preceding sentence.

6.16 Maintenance of Ratings. The Borrower shall use commercially reasonable efforts to obtain (but not obtain a specific rating), within 60 days following the Closing Date (or such longer period of time that the Administrative Agent may agree in its sole discretion), and thereafter the Borrower shall use commercially reasonable efforts to maintain (but not maintain a specific rating), (i) a public corporate family rating of the Borrower and a rating of the Initial Term Loans, in each case from Moody's, and (ii) a public corporate credit rating of the Borrower and a rating of the Initial Term Loans, in each case from S&P (it being understood and agreed that "commercially reasonable efforts" shall in any event include the payment by the Borrower of customary rating agency fees and cooperation with information and data requests by Moody's and S&P in connection with their ratings process).

6.17 Post-Closing Undertakings. Within the time periods specified on Schedule 6.17 hereto (as each may be extended by the Administrative Agent in its sole discretion), complete such undertakings as are set forth on Schedule 6.17 hereto.

6.18 Lender Conference Calls. At the reasonable request of the Administrative Agent, after the date of delivery of the financial information required pursuant to Section 6.01(a), the Borrower will hold and participate in an annual conference call or teleconference at a time selected by the Borrower and reasonably acceptable to the Administrative Agent, with all of the Lenders that choose to participate, to review the financial results of the previous fiscal year of the Borrower and its Subsidiaries.

ARTICLE VII
NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) hereunder which is accrued and payable shall remain unpaid or unsatisfied:

7.01 Liens.

(a) The Borrower shall not, nor shall it permit any of its Subsidiaries to, directly or indirectly create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether owned on the Closing Date or thereafter acquired (except Permitted Liens) (each, a "***Subject Lien***") unless:

(1) in the case of Subject Liens on any Collateral, such Subject Lien is a Permitted Lien; and

(2) in the case of any other asset or property, any Subject Lien if (i) the Obligations are equally and ratably secured with (or on a senior basis to, in the case such Subject Lien secures any Junior Financing) the obligations secured by such Subject Lien or (ii) such Subject Lien is a Permitted Lien.

(b) Any Lien created for the benefit of the Secured Parties pursuant to the preceding paragraph (2) shall provide by its terms that such Lien shall be automatically and unconditionally be released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to so secure the Obligations.

7.02 [Reserved].

7.03 Indebtedness.

(a) The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock and the Borrower will not permit any of its Subsidiaries to issue any shares of Preferred Stock; provided, however, that the Borrower and any Guarantor may Incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock and any Guarantor may issue shares of Preferred Stock, in each case if the Fixed Charge Coverage Ratio of the Borrower and its Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is Incurred or such Disqualified Stock or Preferred Stock is issued would have been at least 2.00 to 1.00 determined on a Pro Forma Basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been Incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, and the application of proceeds therefrom had occurred at the beginning of such four-quarter period (such Indebtedness Incurred and Disqualified Stock and Preferred Stock issued, "***Ratio Debt***") and any Permitted Refinancings thereof (and successive Permitted Refinancings thereof); provided that:

(1) any such Ratio Debt has a final maturity date equal to or later than the final maturity date of the then Latest Maturity Date of any Term Loan tranche, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of any then-existing Term Loan tranche;

(2) if secured by Liens on the Collateral, such Ratio Debt is (x) not secured by Liens on any property or assets that do not also secure the Obligations and (y) subject to either (i) the Pari Passu Intercreditor Agreement if such Ratio Debt ranks pari passu with the Liens securing the Obligations or (ii) a Junior Intercreditor Agreement if such Ratio Debt ranks "junior" to the Liens securing the Obligations;

(3) any such Ratio Debt is not guaranteed (or primarily obligated) by any Person that does not also guarantee the Obligations;

(4) if such Ratio Debt (i) ranks pari passu with the Liens securing the Obligations, then such Ratio Debt, for purposes of prepayments, is treated substantially the same as (and in any event no more favorably than) the Term Loan Facility and shares ratably (or on a lesser basis) with respect to any mandatory prepayments of the Term Loan Facility or (ii) ranks "junior" to the Liens securing the Obligations or is unsecured, then such Ratio Debt, for the purposes of prepayments, is not more favorable than the Term Loan Facility and does not share with respect to any mandatory prepayments of the Term Loan Facility (except to the extent of any declined proceeds from an Asset Sale);

(5) if such Ratio Debt is Pari Passu Indebtedness secured by Liens on the Collateral that is incurred on or prior to the date that is twelve (12) months after the Closing Date, such Ratio Debt shall be subject to the MFN Provision; and

(6) at the time of incurrence, no Event of Default under Sections 8.01(a), (f) or (g) has occurred and is continuing.

(b) In addition, the following shall be permitted (collectively, the "***Permitted Debt***"):

(1) the Incurrence by the Borrower or its Subsidiaries of (i) Indebtedness arising under the Loan Documents and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof), (ii) subject to the limitations in Section 7.03(f), the ABL Credit Agreement and Guarantees thereof and any Permitted Refinancing thereof (or successive Permitted Refinancings thereof) and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof) up to an aggregate principal amount at any one time outstanding not to exceed $1,000,000,000, *minus* the aggregate amount of Receivables Repurchase Obligations pursuant to any Qualified Receivables Factoring outstanding at such time, and (iii) the Senior Secured Notes and Guarantees thereof and any Permitted Refinancings thereof (and successive Permitted Refinancings thereof);

(2) the Senior Notes (other than the Senior Secured Notes) and the Guarantees thereof, as applicable (and any exchange notes and Permitted Refinancings thereof and Guarantees thereof (and successive Permitted Refinancings thereof));

(3) Indebtedness and Disqualified Stock of the Borrower and its Subsidiaries and Preferred Stock of its Subsidiaries (other than Indebtedness described in clause (1) or (2) above) that is existing on the Closing Date and listed on Schedule 7.03 and, for the avoidance of doubt, including all Capitalized Lease Obligations existing on the Closing Date listed on Schedule 7.03, and any Permitted Refinancings thereof;

(4) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Borrower or any of its Subsidiaries, Disqualified Stock issued by the Borrower or any of its Subsidiaries and Preferred Stock issued by any Subsidiaries to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets (whether through the direct purchase of assets or the Capital Stock of any Person owning such assets) and Indebtedness, Disqualified Stock or Preferred Stock arising from the conversion of the obligations of the Borrower or any Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Borrower or such Subsidiary, in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred and Disqualified Stock or Preferred Stock issued pursuant to this clause (4), not to exceed the greater of (x) $200,000,000 and (y) 20.0% of Four Quarter Consolidated EBITDA at the time of Incurrence, at any one time outstanding (and, to the extent Incurred pursuant to subclause (y), any Permitted Refinancings hereof, provided that the amounts Incurred for any such Permitted Refinancing shall reduce the amount available under subclause (y) so long as such relevant Indebtedness remains outstanding) *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (4) or any portion thereof, any Refinancing Expenses; provided that Capitalized Lease Obligations Incurred by the Borrower or any Subsidiary pursuant to this clause (4) in connection with a Sale/Leaseback Transaction shall not be subject to the foregoing limitation so long as the proceeds of such Sale/Leaseback Transaction are used by the Borrower or such Subsidiary to permanently repay outstanding Term Loans under this Agreement or other Indebtedness that is secured by *pari passu* Liens on the Collateral;

(5) Indebtedness Incurred by the Borrower or any of its Subsidiaries and Preferred Stock issued by its Subsidiaries constituting reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments issued in the ordinary course of business, including, without limitation, (i) letters of credit or performance or surety bonds in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance and (ii) guarantees of Indebtedness Incurred by customers in connection with the purchase or other acquisition of equipment or supplies in the ordinary course of business;

(6) the Incurrence of Indebtedness, Disqualified Stock or Preferred Stock arising from agreements of the Borrower or its Subsidiaries providing for indemnification, earn-outs, adjustment of purchase or acquisition price or similar obligations, in each case, Incurred in connection with the acquisition or disposition of any business, assets or a Subsidiary of the Borrower in accordance with this Agreement, other than guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(7) Indebtedness or Disqualified Stock of the Borrower owing to a Subsidiary; provided that (x) such Indebtedness or Disqualified Stock owing to a Non-Guarantor Subsidiary shall be subordinated in right of payment to the Borrower's Obligations with respect to this Agreement pursuant to the Intercompany Subordination Agreement and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Subsidiary ceasing to be a Subsidiary or any other subsequent transfer of any such Indebtedness or Disqualified Stock (except to the Borrower or another Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness or an issuance of such Disqualified Stock not permitted by this clause (7);

(8) shares of Preferred Stock of a Subsidiary issued to the Borrower or another Subsidiary; *provided* that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Subsidiary that holds such shares of Preferred Stock of another Subsidiary ceasing to be a Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Borrower or another Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (8);

(9) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary owing to the Borrower or another Subsidiary; provided that (x) if a Loan Party Incurs such Indebtedness, Disqualified Stock or Preferred Stock owing to a Non-Guarantor Subsidiary, such Indebtedness, Disqualified Stock or Preferred Stock is subordinated in right of payment to the Borrower's Obligations or Guarantee of such Loan Party, as applicable, pursuant to the Intercompany Subordination Agreement and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any Subsidiary lending such Indebtedness, Disqualified Stock or Preferred Stock ceasing to be a Subsidiary or any other subsequent transfer of any such Indebtedness, Disqualified Stock or Preferred Stock (except to the Borrower or another Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock not permitted by this clause (9);

(10) Swap Contracts Incurred, other than for speculative purposes;

(11) obligations (including reimbursement obligations with respect to letters of credit and bank guarantees or similar instruments) in respect of customs, self-insurance, performance, bid, appeal and surety bonds and completion guarantees and similar obligations provided by the Borrower or any Subsidiary;

(12) Indebtedness or Disqualified Stock of the Borrower or any Subsidiary and Preferred Stock of any Subsidiary in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, that, when aggregated with the principal amount or Maximum Fixed Repurchase Price of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (12), does not exceed $100,000,000, at any one time outstanding *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (12) or any portion thereof, any Refinancing Expenses; provided that, any Liens securing Indebtedness, Disqualified Stock and/or Preferred Stock under this clause (12) shall only be Incurred in reliance upon clause (25) of the definition of "Permitted Liens";

(13) any guarantee by the Borrower or a Subsidiary of Indebtedness, Disqualified Stock, Preferred Stock (other than Preferred Stock incurred pursuant to Section 7.03(b)(8)) or other obligations of the Borrower or any of its Subsidiaries so long as the Incurrence of such Indebtedness, Disqualified Stock, Preferred Stock or other obligations by the Borrower or such Subsidiary is permitted under the terms of this Agreement;

(14) [reserved];

(15) Indebtedness, Disqualified Stock or Preferred Stock (and any Permitted Refinancings thereof) (i) of the Borrower or any Guarantor Incurred, issued or assumed in anticipation of, or in connection with, an acquisition of any assets (including Capital Stock), business or Person or any similar Investment and (ii) of any Person that is acquired by the Borrower or any of its Subsidiaries or merged into or consolidated or amalgamated with the Borrower or a Subsidiary in accordance with the terms of this Agreement and any Permitted Refinancings thereof (and successive Permitted Refinancings thereof); provided, however, that after giving Pro Forma Effect to such acquisition, merger, consolidation or amalgamation and the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock, either:

(x) the Borrower would be permitted to Incur at least $1.00 of additional Indebtedness as Ratio Debt; or

(y) the Fixed Charge Coverage Ratio of the Borrower is greater than such ratio immediately prior to giving Pro Forma Effect to such acquisition, merger, consolidation, amalgamation or similar Investment;

provided, further that:

(A) any such Indebtedness has a final maturity date equal to or later than the final maturity date of the then Latest Maturity Date of any Term Loan tranche, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of any then-existing Term Loan tranche;

(B) if secured by Liens on the Collateral, such Indebtedness is (x) not secured by Liens on any property or assets that do not also secure the Obligations and (y) subject to either (i) the Pari Passu Intercreditor Agreement if such Indebtedness ranks pari passu with the Liens securing the Obligations or (ii) a Junior Intercreditor Agreement if such Indebtedness ranks “junior” to the Liens securing the Obligations;

(C) any such Indebtedness is not guaranteed (or primarily obligated) by any Person that does not also guarantee the Obligations;

(D) if such Indebtedness (i) ranks pari passu with the Liens securing the Obligations, then such Indebtedness, for purposes of prepayments, is treated substantially the same as (and in any event no more favorably than) the Term Loan Facility and shares ratably (or on a lesser basis) with respect to any mandatory prepayments of the Term Loan Facility or (ii) ranks “junior” to the Liens securing the Obligations or is unsecured, then such Indebtedness, for the purposes of prepayments, is not more favorable than the Term Loan Facility and does not share with respect to any mandatory prepayments of the Term Loan Facility (except to the extent of any declined proceeds from an Asset Sale);

(E) if such Indebtedness is Pari Passu Indebtedness secured by Liens on the Collateral that is incurred on or prior to the date that is twelve (12) months after the Closing Date, such Indebtedness shall be subject to the MFN Provision; and

(F) at the time of incurrence, no Event of Default under Sections 8.01(a), (f) or (g) has occurred and is continuing.

(16) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Subsidiary arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(17) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or any Subsidiary supported by a letter of credit or bank guarantee issued pursuant to any credit facility permitted hereunder, so long as such letter of credit has not been terminated and is in a principal amount not in excess of the stated amount of such letter of credit or bank guarantee;

(18) [reserved];

(19) Indebtedness of the Borrower or any Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(20) [reserved];

(21) Indebtedness, Disqualified Stock or Preferred Stock of a joint venture to the Borrower or a Subsidiary and to the other holders of Equity Interests or participants of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness, Disqualified Stock or Preferred Stock of such joint venture owed to such holders of its Equity Interests or participants of such joint venture does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such holders or such participant's participation in such joint venture;

(22) Indebtedness Incurred in a Qualified Receivables Factoring that is not recourse to the Borrower or any Subsidiary (except for Standard Securitization Undertakings);

(23) Indebtedness, Disqualified Stock or Preferred Stock owed on a short-term basis to banks and other financial institutions in the ordinary course of business of the Borrower and the Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements, including cash management, cash pooling arrangements and related activities to manage cash balances of the Borrower and its Subsidiaries and joint ventures including treasury, depository, overdraft, credit, purchasing or debit card, electronic funds transfer and other cash management arrangements and Indebtedness in respect of netting services, overdraft protection, credit card programs, automatic clearinghouse arrangements and similar arrangements;

(24) Indebtedness, Disqualified Stock or Preferred Stock issued by the Borrower or any Subsidiary to future, current or former officers, directors, managers, employees, consultants and independent contractors thereof or any direct or indirect parent thereof, their respective estates, heirs, family members, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Borrower or any direct or indirect parent of the Borrower to the extent permitted under Section 7.06;

(25) customer deposits and advance payments received in the ordinary course of business from customers for goods purchased in the ordinary course of business;

(26) Indebtedness incurred by a Subsidiary or Preferred Stock issued by any Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business;

(27) Indebtedness Incurred or Disqualified Stock issued by the Borrower or any Subsidiary or Preferred Stock issued by any of its Subsidiaries to the extent that the net proceeds thereof are promptly deposited with the trustee to satisfy and discharge the Senior Notes in accordance with any Senior Notes Indenture;

(28) (i) guarantees Incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners and (ii) Indebtedness Incurred by the Borrower or a Subsidiary as a result of leases entered into by the Borrower or such Subsidiary or any direct or indirect parent of the Borrower in the ordinary course of business;

(29) [reserved];

(30) [reserved];

(31) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Subsidiary assumed in connection with an acquisition of any assets (including Capital Stock), business or Person (but, in each case, not created in contemplation thereof) in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, that does not exceed the greater of (x) $200,000,000 and (y) 20.0% of Four Quarter Consolidated EBITDA, at any one time outstanding (and, to the extent Incurred pursuant to subclause (y), any Permitted Refinancings hereof, provided that the amounts Incurred for any such Permitted Refinancing shall reduce the amount available under subclause (y) so long as such relevant Indebtedness remains outstanding), *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (31) or any portion thereof, any Refinancing Expenses; provided that any Indebtedness Incurred under this clause (31) shall be non-recourse to, and shall not obligate, the Borrower or any Subsidiary or their respective properties or assets (other than the assets and/or Capital Stock being acquired and any replacements, additions and accessions thereto and any income or profits thereof);

(32) Indebtedness, Disqualified Stock or Preferred Stock consisting of obligations of the Borrower or any Subsidiary under deferred compensation or other similar arrangements incurred by such Person in connection with any Permitted Investment;

(33) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that they are permitted to remain unfunded under applicable law;

(34) Indebtedness incurred or deemed incurred in the ordinary course of business in connection with supply-chain financing programs or similar arrangements; and

(35) Indebtedness Incurred by non-Loan Party Foreign Subsidiaries for working capital lines, overdraft, local lines of credit, letters of credit or bank guarantee facilities, bilateral financing lines or similar or equivalent facilities or financial accommodation in the ordinary course of business and consistent with industry practice (including with respect to financial accommodations of the type described in the definition of Cash Management Services); provided that any Indebtedness Incurred under this clause (35) (i) shall be non-recourse to, and shall not obligate, the Borrower or any Subsidiary (other than non-Loan Party Foreign Subsidiaries), or their respective properties or assets and (ii) shall not be entered into with the intent to avoid or circumvent the requirements of any of the Specified Provisions.

(c) For purposes of determining compliance with this Section 7.03, in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of Permitted Debt or is entitled to be Incurred or issued as Ratio Debt, the Borrower shall, in its sole discretion, at the time of Incurrence or issuance, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) in any manner that complies with this Section 7.03; provided that (x) all Indebtedness under this Agreement and the ABL Credit Agreement Incurred on or prior to the Closing Date shall be deemed to have been Incurred pursuant to Section 7.03(b)(1) and all Indebtedness under the Senior Notes on or prior to the Closing Date shall be deemed to have been Incurred pursuant to Section 7.03(b)(1) or (b)(2), as applicable, and the Borrower shall not be permitted to reclassify all or any portion of such Indebtedness Incurred on or prior to the Closing Date pursuant to Section 7.03(b)(1) or 7.03(b)(2), as applicable and (y) with respect to any Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) that was Incurred in reliance on any category of Permitted Debt other than Section 7.03(b)(15), the Borrower shall not be permitted to later reclassify such Indebtedness, Disqualified Stock or Preferred Stock as Incurred in reliance on Section 7.03(a) or (b)(15). Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of Maximum Fixed Repurchase Price and increases in the amount of Indebtedness, Disqualified Stock or Preferred Stock outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness, Disqualified Stock or Preferred Stock will not be deemed to be an Incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 7.03. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; provided that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 7.03.

(d) For purposes of determining compliance with any Dollar-denominated restriction on the Incurrence of Indebtedness or the issuance of Disqualified Stock or Preferred Stock, the Dollar equivalent principal amount or Maximum Fixed Repurchase Price, as applicable, of Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower Dollar equivalent), in the case of revolving credit debt; provided that if such Indebtedness, Disqualified Stock or Preferred Stock is Incurred or issued to refinance other Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount or Maximum Fixed Repurchase Price, as applicable, of such refinancing Indebtedness, Disqualified Stock or Preferred Stock does not exceed the principal amount or Maximum Fixed Repurchase Price, as applicable, of such Indebtedness, Disqualified Stock or Preferred Stock being refinanced. The principal amount or Maximum Fixed Repurchase Price, as applicable, of any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to refinance other Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, if Incurred or issued in a different currency from the Indebtedness, Disqualified Stock or Preferred Stock being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness, Disqualified Stock or Preferred Stock is denominated that is in effect on the date of such refinancing.

(e) Notwithstanding anything to the contrary in any Loan Document, any intercompany loans, advances or other Indebtedness owed by a Loan Party to any Non-Guarantor Subsidiary shall be unsecured and subordinated in right of payment to the Obligations pursuant to the Intercompany Subordination Agreement (or other subordination terms reasonably acceptable to the Administrative Agent), and any Guarantee by a Loan Party of Indebtedness of any Non-Guarantor Subsidiary shall be unsecured and subordinated in right of payment to the Obligations pursuant to the Intercompany Subordination Agreement (or other subordination terms reasonably acceptable to the Administrative Agent).

(f) Notwithstanding anything to the contrary in any Loan Document (including Section 7.06 of this Agreement), the Borrower and its Subsidiaries shall not use the Net Cash Proceeds from any borrowing under the ABL Credit Agreement in an amount, for such borrowing, in excess of the Restricted ABL Borrowing Basket to, directly or indirectly, repurchase, retire, redeem or otherwise acquire (i) any notes (other than the Senior Secured Notes), (ii) any Permitted Refinancing thereof that is unsecured or secured on a junior basis to the Obligations or (iii) any Preferred Stock (the foregoing clauses (i) through (iii), "***Restricted Indebtedness***", and any such borrowing under the ABL Credit Agreement used to repurchase, retire, redeem or otherwise acquire Restricted Indebtedness, a "***Restricted ABL Borrowing***"); provided that any borrowing under the ABL Credit Agreement that occurs within 45 days of the repurchase, retirement, redemption or other acquisition of Restricted Indebtedness using cash on hand ("***Cash Repurchases***") shall be deemed a Restricted ABL Borrowing in an amount equal to the amount of such Cash Repurchases; provided further that the foregoing shall not restrict (x) borrowings under the ABL Credit Agreement to pay Refinancing Expenses with respect to any repurchase, retirement, redemption or acquisition of Restricted Indebtedness or (y) use of (1) the proceeds from another Incurrence of Indebtedness, Disqualified Stock or Preferred Stock permitted by this Agreement or (2) the proceeds from a contribution by Holdings (which are not otherwise proceeds of a distribution from the Borrower and are not made with the primary purpose of avoiding or circumventing the requirements of any of the Specified Provisions) to the capital of the Borrower or any of its Subsidiaries, in each case, to repurchase, retire, redeem or otherwise acquire Restricted Indebtedness.

7.04 Fundamental Changes.

The Borrower may not, and will not permit any of its Subsidiaries to, merge, dissolve, liquidate, amalgamate, consolidate with or into another Person, consummate a Division as the Dividing Person or dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that (other than in the case of clause (e) below) so long as no Event of Default would result therefrom:

(a) any Subsidiary may merge, amalgamate or consolidate with (i) the Borrower; provided that (A) the Borrower shall be a Person organized under the laws of the United States, any state thereof or the District of Columbia, and (B) the surviving Person shall provide any documentation and other information about such Person as shall have been reasonably requested in writing by any Lender through the Administrative Agent that such Lender shall have reasonably determined is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including Title III of the USA PATRIOT Act, or (ii) any one or more other Subsidiaries; provided that when any Guarantor is merging with another Subsidiary that is not a Loan Party either (A) the Guarantor shall be the continuing or surviving Person or (B) such merger, amalgamation or consolidation shall be deemed to constitute either an Investment or disposition, as elected by the Borrower, and such Investment must be a Permitted Investment or Indebtedness of a Subsidiary which is not a Loan Party in accordance with Section 7.03, respectively or such disposition must be a disposition permitted hereunder;

(b) (i) any Non-Guarantor Subsidiary may merge, amalgamate or consolidate with or into any other Non-Guarantor Subsidiary and (ii) any Subsidiary may liquidate or dissolve, or the Borrower or any Subsidiary may (if the validity, perfection and priority of the Liens securing the Obligations is not adversely affected thereby and subject to compliance with Sections 6.12, 6.14 and 6.15, as applicable) change its legal form if Borrower determines in good faith that such action is in the best interest of Holdings and its Subsidiaries and is not disadvantageous to the Lenders in any material respect (it being understood that in the case of any dissolution of a Subsidiary that is a Guarantor, such Subsidiary shall at or before the time of such dissolution transfer its assets to another Subsidiary that is a Guarantor in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent unless such disposition of assets is permitted hereunder; and in the case of any change in legal form, a Subsidiary that is a Guarantor will remain a Guarantor unless such Guarantor is otherwise permitted to cease being a Guarantor hereunder and, in each case, will comply with Sections 6.12, 6.14 and 6.15, as applicable);

(c) any Subsidiary (other than the Borrower) may dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to the Borrower or to any Subsidiary; provided that if the transferor in such a transaction is a Guarantor, then either (i) the transferee must either be the Borrower or a Guarantor in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent or (ii) to the extent such merger, amalgamation or consolidation shall be deemed to constitute either an Investment or disposition, such Investment must be a Permitted Investment or Indebtedness of a Non-Guarantor Subsidiary in accordance with Section 7.03, respectively, or such disposition must be a disposition permitted hereunder; provided, however, that the Borrower may dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any Loan Party in the same jurisdiction as the disposing party or in another jurisdiction reasonably acceptable to the Administrative Agent;

(d) any Subsidiary (other than the Borrower) may merge, amalgamate or consolidate with, or dissolve into, any other Person, or consummate a Division as the Dividing Person, in order to effect a Permitted Investment; provided that (i) the continuing or surviving Person shall, to the extent subject to the terms hereof, have complied with the requirements of Section 6.12, 6.14 and 6.15, as applicable, (ii) to the extent constituting an Investment, such Investment must be a Permitted Investment, and (iii) to the extent constituting a disposition, such disposition must be permitted hereunder;

(e) any Subsidiary that is an LLC may consummate a Division as the Dividing Person if, immediately upon the consummation of the Division, the assets of the applicable Dividing Person are held by one or more Subsidiaries at such time, or, with respect to assets not so held by one or more Subsidiaries, such Division, in the aggregate, would otherwise result in an Asset Sale permitted by Section 7.05; provided that if the Dividing Person is a Guarantor, then any Division Successor other than the Dividing Person shall become a Guarantor to the extent required by and in accordance with Section 6.12(a) and the Lien on and security interest in such property granted or to be granted in favor of the Collateral Agent under the Collateral Documents shall be maintained or created to the extent required by and in accordance with the provisions of Section 6.12, 6.14 and 6.15, as applicable.

(f) [reserved];

(g) any Subsidiary (other than the Borrower) may merge, dissolve, liquidate, amalgamate, consolidate with or into another Person or consummate a Division as the Dividing Person in order to effect a disposition (whether in one transaction or in a series of transactions) of all or substantially all of its assets (whether now owned or hereafter acquired) permitted pursuant to Section 7.05 (other than dispositions permitted by this Section 7.04); and

(h) any Permitted Investment may be structured as a merger, consolidation, amalgamation or Division.

7.05 Asset Sales.

(a) The Borrower will not, and will not permit any of its Subsidiaries to, cause or make an Asset Sale of any assets that do not constitute ABL Collateral (***"Non-ABL Collateral"***), unless:

(1) the Borrower or any of its Subsidiaries, as the case may be, receives consideration at the time of such Asset Sale at least equal to the Fair Market Value (as determined in good faith by the Borrower) of the assets sold or otherwise disposed of; and

(2) except in the case of any Permitted Asset Swap, (i) at least 75% of the consideration therefor received by the Borrower or such Subsidiary, as the case may be, is in the form of cash or Cash Equivalents (*provided* that (x) any such consideration which is in not the form of cash or Cash Equivalents shall constitute Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations and (y) the Borrower shall, or shall cause such Subsidiary to, comply with the applicable requirements of Section 6.12, 6.14 and 6.15 with respect thereto).

Within 365 days after the Borrower's or any Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale or Casualty Event with respect to Non-ABL Collateral, the Borrower or such Subsidiary shall apply an amount equal to the Net Cash Proceeds from such Asset Sale or such Casualty Event, at its option:

(1) to prepay Loans in accordance with Section 2.05(b)(ii);

(2) to make an Investment in any one or more businesses (provided that if such investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Subsidiary of the Borrower), assets (other than working capital assets), or property or capital expenditures (provided further that any assets subject to such Investment shall be secured by Liens on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations), in each case used or useful in a Similar Business;

(3) to make an Investment in any one or more businesses (provided that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Subsidiary of the Borrower), properties or assets (other than working capital assets) (provided further that any assets subject to such Investment shall be secured by Liens on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations) that replace the properties and assets that are the subject of such Asset Sale or Casualty Event; or

(4) any combination of the foregoing;

provided that (x) the Borrower and its Subsidiaries will be deemed to have complied with the provisions described in clause (2) or (3) of this paragraph if and to the extent that, within 365 days after the Asset Sale that generated the Net Cash Proceeds, the Borrower or such Subsidiary, as applicable, has entered into and not abandoned or rejected a binding agreement to make an investment in compliance with the provision

described in clauses (2) or (3) of this paragraph, and that investment is thereafter completed within 180 days after the end of such 365-day period and (y) the aggregate amount of Net Cash Proceeds received by the Borrower and its Subsidiaries with respect to all Asset Sales occurring after the Closing Date and applied to make investments pursuant to clauses (2) and (3) of this paragraph shall not exceed an amount equal to (i) $100,000,000 (the "***Non-ABL Collateral Reinvestment Basket***"), *less* the aggregate amount of Net Cash Proceeds with respect to Asset Sales applied to make investments pursuant to the ABL Collateral Reinvestment Basket, *plus* (ii) an unlimited amount, so long as immediately after giving effect to such Asset Sale (or series of related Asset Sales) and the use of proceeds thereof, on a Pro Forma Basis, the Consolidated Adjusted First Lien Net Leverage Ratio does not exceed 4.00 to 1.00.

Pending the final application of any such amount of Net Cash Proceeds pursuant to Section 2.05(b)(ii) and this Section 7.05, the Borrower or such Subsidiary may temporarily reduce Indebtedness under a revolving credit facility, or otherwise invest or utilize such Net Cash Proceeds in any manner not prohibited by this Agreement.

(b) The Borrower will not, and will not permit any of its Subsidiaries to, cause or make an Asset Sale of any assets that constitute ABL Collateral, unless:

(1) the Borrower or any of its Subsidiaries, as the case may be, receives consideration at the time of such Asset Sale at least equal to the Fair Market Value (as determined in good faith by the Borrower) of the assets sold or otherwise disposed of; and

(2) except in the case of any Permitted Asset Swap, (i) at least 75% of the consideration therefor received by the Borrower or such Subsidiary, as the case may be, is in the form of cash or Cash Equivalents (*provided* that (x) any such consideration which is in not the form of cash or Cash Equivalents shall constitute Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations and (y) the Borrower shall, or shall cause such Subsidiary to, comply with the applicable requirements of Section 6.12, 6.14 and 6.15 with respect thereto).

Within 365 days after the Borrower's or any Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale or Casualty Event with respect to ABL Collateral, the Borrower or such Subsidiary shall apply an amount equal to the Net Cash Proceeds from such Asset Sale or such Casualty Event, at its option:

(1) to prepay Loans in accordance with Section 2.05(b)(ii);

(2) to make an Investment in any one or more businesses (*provided* that if such investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Subsidiary of the Borrower), assets (other than working capital assets), or property or capital expenditures (provided further that any assets subject to such Investment shall be secured by Liens on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations), in each case used or useful in a Similar Business;

(3) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Subsidiary of the Borrower), properties or assets (other than working capital assets) (provided further that any assets subject to such Investment shall be secured by Lien on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations) that replace the properties and assets that are the subject of such Asset Sale or Casualty Event;

(4) to permanently reduce any Indebtedness under the ABL Credit Agreement or any other Indebtedness of the Borrower or a Guarantor that in each case is secured by a Lien on the ABL Collateral that is prior to the Lien on the ABL Collateral securing the Obligations (and, in the case of revolving obligations, to correspondingly reduce commitments with respect thereto), in each case other than Indebtedness owed to the Borrower or a Subsidiary; or

(5) any combination of the foregoing;

provided that (x) the Borrower and its Subsidiaries will be deemed to have complied with the provisions described in clauses (2) and (3) above if and to the extent that, within 365 days after the Asset Sale of Non-ABL Collateral that generated the Net Cash Proceeds, the Borrower has entered into and not abandoned or rejected a binding agreement to acquire the assets or Capital Stock of a Similar Business, make an Investment in Replacement Assets or make a capital expenditure in compliance with the provision described in clauses (2) and (3) of this paragraph, and that acquisition, purchase or capital expenditure is thereafter completed within 180 days after the end of such 365-day period and (y) the aggregate amount of Net Cash Proceeds received by the Borrower and its Subsidiaries with respect to all Asset Sales occurring after the Closing Date and applied to make investments pursuant to clauses (2) and (3) of this paragraph shall not exceed an amount equal to (i) $100,000,000 (the "***ABL Collateral Reinvestment Basket***"), *less* the aggregate amount of Net Cash Proceeds with respect to Asset Sales applied to make investments pursuant to the Non-ABL Collateral Reinvestment Basket, *plus* (ii) an unlimited amount, so long as immediately after giving effect to such Asset Sale (or series of related Asset Sales) and the use of proceeds thereof, on a Pro Forma Basis, the Consolidated First Lien Net Leverage Ratio does not exceed 4.00 to 1.00. Pending the final application of any such Net Cash Proceeds, the Borrower or such Subsidiary of the Borrower may temporarily reduce Indebtedness under a revolving credit facility, if any, or otherwise invest such Net Cash Proceeds in Cash Equivalents.

(c) For purposes of this Section 7.05, the amount of:

(i) any liabilities (as shown on Borrower's or such Subsidiary's most recent balance sheet or in the notes thereto for which internal financial statements are available immediately preceding such date or, if incurred or accrued subsequent to the date of such balance sheet, such liabilities that would have been reflected on Borrower's or such Subsidiary's balance sheet or in the footnotes thereto if such incurrence or accrual had taken place on or prior to the date of such balance sheet in the good faith determination of the Borrower) of the Borrower or such Subsidiary (other than liabilities that are by their terms subordinated to the Obligations) that are extinguished by the buyer in connection with the transactions relating to such Asset Sale, or that are assumed by the transferee of any such assets or Equity Interests, in each case, pursuant to an agreement that releases or indemnifies Borrower or such Subsidiary, as the case may be, from further liability; and

(ii) any notes or other obligations or other securities or assets received by the Borrower or such Subsidiary from such transferee that are converted by the Borrower or such Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received), in each case, within 180 days of the receipt thereof;

in each case, shall be deemed to be Cash Equivalents.

(d) For purposes of this Section 7.05, any sale by the Borrower or a Subsidiary of the Capital Stock of a Subsidiary that owns assets constituting Non-ABL Collateral or ABL Collateral shall be deemed to be a sale of such Non-ABL Collateral or ABL Collateral (or, in the event of a Subsidiary that owns assets that include any combination of Non-ABL Collateral and ABL Collateral, shall be deemed to be a separate sale of each of such Non-ABL Collateral and ABL Collateral). In the event of any such sale (or a sale of assets that includes any combination of Non-ABL Collateral and ABL Collateral), the proceeds received by the Borrower and the Subsidiaries in respect of such sale shall be allocated to the Non-ABL Collateral and ABL Collateral in accordance with their respective Fair Market Values, which shall be determined by the Borrower or, at the Borrower's election, an independent third party. In addition, for purposes of this Section 7.05, any sale by the Borrower or any Subsidiary of the Capital Stock of any Person that owns only ABL Collateral will not be subject to subsection (a) hereof, but rather will be subject to subsection (b) hereof.

(e) Upon the Borrower's or any Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale or Casualty Event with respect to Non-ABL Collateral, the Borrower or that Subsidiary shall promptly deposit such Net Cash Proceeds into the Asset Sales Proceeds Account, which must be an account specifically designated by the Borrower for such purpose and be a separate account from the Borrower's other accounts (and, for the avoidance of doubt, such New Cash Proceeds may not be co-mingled with other cash) until such time such Net Cash Proceeds is applied in a manner permitted by the foregoing provisions. Upon written request by the Administrative Agent, the Borrower shall provide reasonable details with respect of the use of any Net Cash Proceeds which were required to be deposited into the Asset Sale Proceeds Account.

(f) Notwithstanding any of the foregoing or anything herein to the contrary, the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal) shall be permitted under the terms of this Agreement (and, for the avoidance of doubt, the OWN/DAS Disposal Proceeds arising from the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal described in clause (i) of the definition thereof) will not be required to be applied to prepay the Loans pursuant to Section 2.05(b)(ii)).

7.06 Restricted Payments.

(a) The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly:

(1) declare or pay any dividend or make any payment or distribution on account of the Borrower's or any of its Subsidiaries' Equity Interests, including any payment made in connection with any merger, amalgamation or consolidation involving the Borrower (other than (A) dividends or distributions by the Borrower payable solely in Equity Interests (other than Disqualified Stock) of the Borrower; or (B) dividends or distributions by a Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Subsidiary other than a Wholly Owned Subsidiary, the Borrower or a Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(2) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Borrower or any direct or indirect parent of the Borrower, including in connection with any merger, amalgamation or consolidation;

(3) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any (i) Subordinated Indebtedness of the Borrower or any Guarantor (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of (A) Subordinated Indebtedness of the Borrower or any Guarantor in anticipation of satisfying a sinking fund obligation, principal installment or

final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement and (B) Indebtedness permitted under Section 7.03(b)(7) or (9)) or (ii) any Indebtedness that is secured by a security interest in the Collateral that is expressly junior to the Liens securing the Obligations (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of ABL Debt) (clauses (i) and (ii), the "***Junior Financing***"); or

(4) make any Restricted Investment;

(all such payments and other actions set forth in clauses (1) through (4) above being collectively referred to as "***Restricted Payments***").

(b) Notwithstanding the foregoing, Section 7.06(a) will not prohibit:

(1) the payment of any dividend or distribution or consummation of any redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement and assuming for purposes of this provision that the delivery of such redemption notice is a Restricted Payment;

(2) (x) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("***Retired Capital Stock***") of the Borrower or Holdings or any other direct or indirect parent of the Borrower, or Junior Financing of the Borrower or any Guarantor, in exchange for, or out of the proceeds of the issuance or sale of, Equity Interests of the Borrower or Holdings or any other direct or indirect parent of the Borrower or contributions to the equity capital of the Borrower (other than Excluded Equity) (collectively, including any such contributions, "***Refunding Capital Stock***");

(y) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the issuance or sale (other than to a Subsidiary of the Borrower or to an employee stock ownership plan or any trust established by the Borrower or any of its Subsidiaries) of Refunding Capital Stock; and

(z) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted under this covenant and has not been made as of such time (the "***Unpaid Amount***"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Borrower or Holdings or any other direct or indirect parent of the Borrower) in an aggregate amount no greater than the Unpaid Amount;

(3) (a) the prepayment, redemption, defeasance, repurchase or other acquisition or retirement of Junior Financing of the Borrower or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the Incurrence of, Permitted Refinancings thereof, and (b) the prepayment, redemption, purchase, defeasance or other satisfaction of any Indebtedness, Disqualified Stock or Preferred Stock (1) existing at the time a Person becomes a Subsidiary or (2) assumed in connection with the acquisition of assets, in each case so long as such Indebtedness, Disqualified Stock or Preferred Stock was not incurred in contemplation of, such Person becoming a Subsidiary or such acquisition;

(4) the purchase, retirement, redemption or other acquisition (or Restricted Payments to the Borrower or any direct or indirect parent of the Borrower to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests (including related stock appreciation rights or similar securities) of the Borrower or any direct or indirect parent of the Borrower held directly or indirectly by any future, present or former employee, officer, director, manager, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower or their estates, heirs, family members, spouses or former spouses or permitted transferees (including for all purposes of this clause (4), Equity Interests held by any entity whose Equity Interests are held by any such future, present or former employee, officer, director, manager, consultant or independent contractor or their estates, heirs, family members, spouses or former spouses or permitted transferees) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other agreement or arrangement or any stock subscription or shareholder or similar agreement; provided, however, that the aggregate amounts paid under this clause (4) shall not exceed $45,000,000 in any calendar year (in each case, with unused amounts in any calendar year being permitted to be carried over for the next two succeeding calendar years); provided further, however, that such amount in any calendar year may be increased by an amount not to exceed:

(i) the cash proceeds received by the Borrower or any of its Subsidiaries from the issuance or sale of Equity Interests (other than Excluded Equity) of the Borrower or Holdings or any other direct or indirect parent of the Borrower (to the extent contributed to the Borrower) to members of management, directors or consultants of the Borrower and its Subsidiaries or Holdings or any other direct or indirect parent of the Borrower that occurs after the Closing Date; *plus*

(ii) the cash proceeds of key man life insurance policies received by the Borrower or Holdings or any other direct or indirect parent of the Borrower (to the extent contributed to the Borrower) and its Subsidiaries after the Closing Date; *plus*

(iii) the amount of any cash bonuses otherwise payable to employees, officers, directors, managers, consultants or independent contractors of the Borrower or its Subsidiaries or any direct or indirect parent of the Borrower that are foregone in return for the receipt of Equity Interests; *less*

(iv) the amount of cash proceeds described in subclause (i), (ii) or (iii) of this clause (iv) previously used to make Restricted Payments pursuant to this clause (4) in such calendar year;

provided that the Borrower may elect to apply all or any portion of the aggregate increase contemplated by clauses (i) and (ii) above in any calendar year; provided, further, that cancellation of Indebtedness owing to the Borrower or any Subsidiary from any future, current or former officer, director, employee, manager, consultant or independent contractor (or any permitted transferees thereof) of the Borrower or any of its Subsidiaries or any direct or indirect parent of the Borrower, in connection with a repurchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 7.06 or any other provisions of this Agreement;

(5) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Borrower or any of its Subsidiaries and any Preferred Stock of any Subsidiaries issued or Incurred in accordance with Section 7.03;

(6) [reserved];

(7) [reserved];

(8) [reserved];

(9) [reserved];

(10) Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (10) not to exceed the greater of (x) $300,000,000 and (y) 30.0% of Four Quarter Consolidated EBITDA; provided, however, that at the time of, and after giving effect to, any Restricted Payment permitted under this clause (10), no Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(11) the declaration and payment of cash dividends or cash distributions to the holders of the Existing Preferred Equity (to the extent contemplated as of the Closing Date) or any Specified Preferred Equity, or to the Borrower or Holdings or any other direct or indirect parent of the Borrower, the proceeds of which will be used to fund the payment of cash dividends or cash distributions to holders of the Existing Preferred Equity (to the extent contemplated as of the Closing Date) or such Specified Preferred Equity pursuant to its terms; provided, however, that the aggregate amount of distributions and dividends declared and paid in cash pursuant to this clause (11) in any fiscal year shall not exceed the lesser of (x) the aggregate amount of dividends or distributions that may be paid in cash as contemplated by the terms of the definitive documentation for the Existing Preferred Equity (to the extent contemplated as of the Closing Date) or such Specified Preferred Equity, as applicable, and (y) $70,000,000; provided, further, that, for the avoidance of doubt, dividends or distributions paid in kind, by accumulation or in Capital Stock (other than Disqualified Stock) shall be permitted;

(12) for so long as the Borrower is a member of a group (or is disregarded as an entity treated as separate from a member of a group) filing a consolidated or combined income Tax return with Holdings or any other direct or indirect parent of the Borrower, the payment of dividends or other distributions to Holdings or such other direct or indirect parent of the Borrower in amounts required for Holdings or such other parent company to pay federal, state and local income Taxes imposed on such entity to the extent such income Taxes are attributable to the income of the Borrower and its Subsidiaries; *provided*, *however*, that the amount of such payments in respect of any Tax year does not, in the aggregate, exceed the amount that the Borrower and its Subsidiaries that are members of such consolidated or combined group would have been required to pay in respect of federal, state and local income Taxes (as the case may be) in respect of such year if the Borrower and its applicable Subsidiaries paid such income Taxes directly as a separate stand-alone consolidated or combined income Tax group (reduced by any such Taxes paid directly by the Borrower or any Subsidiary);

(13) the declaration and payment of dividends, other distributions or other amounts to, or the making of loans to Holdings or any other direct or indirect parent of the Borrower, in the amount required for such entity to, if applicable:

(i) pay amounts equal to the amounts required for Holdings or any other direct or indirect parent of the Borrower to pay fees and expenses (including franchise or similar Taxes required to maintain its corporate existence), customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers, employees, directors, managers, consultants or independent contractors of Holdings or any other direct or indirect parent of the Borrower, if applicable, and general corporate operating (including, without limitation, expenses related to auditing and other accounting matters) and overhead costs and expenses of the Borrower or any direct or indirect parent of the Borrower, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Borrower and its Subsidiaries;

(ii) pay amounts equal to amounts required for Holdings or any direct or indirect parent of the Borrower to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Borrower (other than as Excluded Equity) and that has been guaranteed by, and is otherwise considered Indebtedness of, the Borrower or any Subsidiary Incurred in accordance with Section 7.03 (except to the extent any such payments have otherwise been made by any such guarantor);

(iii) pay fees and expenses incurred by Holdings or any other direct or indirect parent of the Borrower related to (i) the maintenance of such parent entity of its corporate or other entity existence and performance of its obligations under this Agreement and similar obligations under the ABL Credit Agreement and the Senior Notes, (ii) any unsuccessful equity or debt offering of such parent entity (or any debt or equity offering from which such parent does not receive any proceeds) and (iii) any equity or debt issuance, incurrence or offering, any disposition or acquisition or any investment transaction by the Borrower or any of its Subsidiaries (or any acquisition of or investment in any business, assets or property that will be contributed to the Borrower or any of its Subsidiaries as part of the same or a related transaction) permitted by this Agreement;

(iv) [reserved];

(v) make payments for the benefit of the Borrower or any of its Subsidiaries to the extent such payments could have been made by the Borrower or any of its Subsidiaries because such payments (x) (i) would not otherwise be Restricted Payments or (ii) would be Payments that would be permitted to be made by the Borrower or any of its Subsidiaries pursuant to this covenant; provided that any payment made pursuant to this clause (v)(x)(ii) shall, if applicable, reduce capacity under the Restricted Payment exception or basket that would have been utilized if such payment were made directly by the Borrower or such Subsidiary and (y) would be permitted by Section 7.15; and

(vi) make Restricted Payments to any direct or indirect parent of the Borrower to finance, or to any direct or indirect parent of the Borrower for the purpose of paying to any other direct or indirect parent of the Borrower to finance, any Investment that, if consummated by the Borrower or any of its Subsidiaries, would be a Permitted Investment; provided that (a) such Restricted Payment is made substantially concurrently with the closing of such Investment and (b) promptly following the closing thereof, such direct or indirect parent of the Borrower causes (i) all property acquired (whether assets or Equity Interests) to be contributed to the Borrower or any Subsidiary or (ii) the merger, consolidation or amalgamation (to the extent permitted by Section 7.04) of the Person formed or acquired into the Borrower or any Subsidiary in order to consummate such acquisition or Investment, in each case, in accordance with the requirements of Section 6.12;

(14) [reserved];

(15) (i) repurchases of Equity Interests of the Borrower or any direct or indirect parent of the Borrower deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants, (ii) payments made or expected to be made by the Borrower or any Subsidiary in respect of withholding or similar taxes payable or expected to be payable by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower (or their respective Affiliates, estates or immediate family members) in connection with the exercise of stock options or the grant, vesting or delivery of Equity Interests of the Borrower or any direct or indirect parent of the Borrower and (iii) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Borrower or any direct or indirect parent of the Borrower or any Subsidiary of the Borrower in connection with such Person's purchase of Equity Interests of the Borrower or any direct or indirect parent of the Borrower; provided that no cash is actually advanced pursuant to this subclause (iii) other than to pay taxes due in connection with such purchase, unless immediately repaid;

(16) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Factoring and the payment or distribution of Receivables Fees;

(17) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger, amalgamation or transfer of assets that complies with the provisions of this Agreement;

(18) [reserved];

(19) the payment of cash in lieu of the issuance of fractional shares of Equity Interests in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution or split of or upon exercise, conversion or exchange of Equity Interests, warrants, options or other securities exercisable or convertible into, Equity Interests of the Borrower or any direct or indirect parent of the Borrower;

(20) [reserved];

(21) any Restricted Payment so long as immediately after giving effect to the making of such Restricted Payment and any related Incurrence of Indebtedness, the Consolidated Total Leverage Ratio does not exceed 3.00 to 1.00; provided, however, that at the time of, and after giving effect to, any Restricted Payment permitted under this clause (21), no Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(22) [reserved];

(23) any payment that is intended to prevent any Indebtedness from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Code; and

(24) [reserved].

(b) For purposes of the covenant described above, if any Investment or Restricted Payment would be permitted pursuant to one or more provisions described above and/or one or more of the exceptions contained in the definition of "Permitted Investments," the Borrower may divide and classify such Investment or Restricted Payment in any manner that complies with this covenant and may later divide and reclassify any such Investment or Restricted Payment so long as the Investment or Restricted Payment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification. In addition, for purposes of the covenant described above, any Restricted Payment permitted hereunder may, at the option of the Borrower or its Subsidiaries, be structured in the form of a loan or other Investment.

7.07 Capital Stock. The Borrower and each other Loan Party (other than Holdings or any Permitted Joint Venture) shall not, nor shall any Loan Party (including Holdings) permit any of their Subsidiaries to, directly or indirectly, create, incur, assume or otherwise become or remain liable for (or otherwise issue) Capital Stock, Packaged Rights or Preferred Stock, other than Capital Stock, Packaged Rights or Preferred Stock issued (x) to Holdings by the Borrower, (y) to the Borrower or any of its Subsidiaries or (z) in connection with a Permitted Joint Venture (it being understood that no Loan Party (other than Holdings or any Permitted Joint Venture) shall issue Capital Stock (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable Law) to a Person who is not a Loan Party).

7.08 Anti-Short Circuit Provision. Holdings shall not permit any direct or indirect holder (or any Affiliate thereof) of Capital Stock of Holdings to make equity contributions in cash or other assets to the Borrower or any of its Subsidiaries (it being understood that any such holder or Affiliate may make equity contributions in the form of common Capital Stock in Holdings so long as such contributions are substantially concurrently further contributed to the Borrower).

7.09 Dividend and Other Payment Restrictions Affecting Subsidiaries. The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Subsidiary to:

(a) (i) pay dividends or make any other distributions to the Borrower or any of its Subsidiaries on its Capital Stock; or (ii) pay any Indebtedness owed to the Borrower or any of its Subsidiaries;

(b) make loans or advances to the Borrower or any of its Subsidiaries;

(c) create, incur, assume or suffer to exist Liens on the Collateral of such Person for the benefit of the Lenders with respect to the Term Loan Facility and the Obligations or under the Loan Documents; or

(d) sell, lease or transfer any of its properties or assets to the Borrower or any of its Subsidiaries;

except in each case for such encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions in effect or entered into on the Closing Date, including pursuant to this Agreement, the Loan Documents and the other documents relating to this agreement, any ABL Credit Agreement and the other documents relating to any ABL Credit Agreement, related Swap Contracts and Indebtedness permitted pursuant to Section 7.03(b)(3);

(2) any Senior Notes Indenture, the Senior Notes, and any exchange notes and Guarantees thereof;

(3) applicable law or any applicable rule, regulation or order;

(4) any agreement or other instrument of a Person acquired by or merged, amalgamated or consolidated with or into the Borrower or any Subsidiary that was in existence at the time of such acquisition (or at the time it merges with or into the Borrower or any Subsidiary or assumed in connection with the acquisition of assets from such Person (but, in each case, not created in contemplation thereof)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired or designated; provided that in connection with a merger, amalgamation or consolidation under this clause (4), if a Person other than Borrower or such Subsidiary is the successor company with respect to such merger, amalgamation or consolidation, any agreement or instrument of such Person or any Subsidiary of such Person, shall be deemed acquired or assumed, as the case may be, by the Borrower or such Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(5) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of the Capital Stock or assets of such Subsidiary;

(6) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(7) customary provisions in (x) joint venture agreements entered into in the ordinary course of business with respect to the Equity Interests subject to the joint venture and (y) operating or other similar agreements, asset sale agreements, stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(8) purchase money obligations for property acquired and Capitalized Lease Obligations in the ordinary course of business to the extent imposing restrictions of the nature discussed in clause (c) above on the property so acquired;

(9) customary provisions contained in leases, licenses, contracts and other similar agreements entered into in the ordinary course of business to the extent imposing restrictions of the type described in clause (c) above on the property subject to such lease;

(10) any encumbrance or restriction effected in connection with a Qualified Receivables Factoring that, in the good faith determination of the Borrower, is necessary or advisable to effect such Qualified Receivables Factoring;

(11) any encumbrance or restriction contained in other Indebtedness, Disqualified Stock or Preferred Stock of any Subsidiary of the Borrower that is Incurred subsequent to the Closing Date pursuant to Section 7.03; *provided* that such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Borrower’s ability to make anticipated principal or interest payment on the Loans (as determined by the Borrower in good faith);

(12) any encumbrance or restriction contained in secured Indebtedness otherwise permitted to be Incurred pursuant to Sections 7.01 and 7.03 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(13) encumbrances or restrictions arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Borrower or any Subsidiary in any manner material to the Borrower or any Subsidiary or (y) materially affect the Borrower's ability to make anticipated principal or interest payment on the Loans (as determined by the Borrower in good faith);

(14) encumbrances or restrictions existing under, by reason of or with respect to Permitted Refinancings; *provided* that the encumbrances and restrictions contained in the agreements governing that Permitted Refinancings are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced; and

(15) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (14) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Borrower, no more restrictive as a whole with respect to such encumbrances or restrictions than prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 7.09 (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Borrower or a Subsidiary of the Borrower to other Indebtedness Incurred by the Borrower or any such Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

7.10 Accounting Changes. Make any change in fiscal year; provided, however, that the Borrower or Holdings may, upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent and the Borrower or Holdings, as applicable, to reflect such change in fiscal year.

7.11 Material Property. Notwithstanding anything to the contrary in any Loan Document, (a) neither Holdings nor the Borrower will, and the Borrower will not permit any of its Subsidiaries to, sell, transfer or otherwise dispose of any Material Property (whether pursuant to a sale, lease, license, transfer, investment, restricted payment, dividend or otherwise or relating to the exclusive rights thereto) to any Person that is either (x) a Subsidiary that is not a Loan Party or (y) an Affiliate of the Borrower that is not a Subsidiary, other than the grant of a non-exclusive license of intellectual property to any Subsidiary, on arm's length terms, in the ordinary course of business and for a bona fide business purpose; and (b) no Person that is either (x) a Subsidiary that is not a Loan Party or (y) an Affiliate of the Borrower that is not a Subsidiary shall own or hold an exclusive license to any Material Property.

7.12 Anti-Liability Management. Neither Holdings nor the Borrower will, and the Borrower will not permit any of its Subsidiaries to (a) directly or indirectly Incur any Indebtedness, Capital Stock or Lien that is contractually, structurally or otherwise senior in right of payment and/or Lien priority to the Obligations or that has the effect of materially and adversely affecting any Lender's rights to receive mandatory prepayments of the Initial Term Loans hereunder (except (x) as otherwise permitted under this Agreement as in effect on the Closing Date (or, subject to the requirements set forth in Section 10.01(m), as amended, restated, amended and restated, supplemented or otherwise modified after the Closing Date) or (y) in connection with a "debtor in possession" financing (or any similar financing arrangement in an insolvency proceeding in a non-U.S. jurisdiction) that is consented to by the Required Lenders) (such Indebtedness, "Senior Financing") or (b) (i) issue any Capital Stock, (ii) create, incur, assume or permit or suffer to exist any Lien on or with respect to any property of any kind owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, (iii) make or own any Investment in, or make any Restricted Payment to, any other Person, (iv) enter into any merger, consolidation or amalgamation, or liquidate, wind up or dissolve themselves (or suffer any liquidation or dissolution), or make any disposition of assets or (v) otherwise engage in any other activity, in each case of this clause (b), that is undertaken with the intent to (A) permit the Incurrence by any Loan Party or by Holdings, the Borrower or any Subsidiary of any Senior Financing or (B) materially and adversely affect the Lenders' Collateral and Guaranties or stripping the Lenders of the covenants set forth herein, in each case of this Section 7.12, unless each materially and adversely affected Lender under the applicable Facility has been (or will be) offered an opportunity to fund or otherwise provide or acquire its pro rata share of such Senior Financing on the same economic terms received by the Lenders (or their Affiliates) providing such Senior Financing; provided that such economic terms shall not include bona fide backstop and similar fees (including fees paid to Lenders as compensation for backstopping debt or equity rights offering) incurred, and the reimbursement of counsel fees and other expenses incurred, in connection with such Senior Financing or the negotiation of the transactions in connection with which the Senior Financing is to be (or was) incurred.

7.13 Holding Company. Holdings shall not (and shall not permit any of its Subsidiaries (other than the Borrower and its Subsidiaries) to) conduct, transact or otherwise engage in any material business or operations or own material assets; provided that the following shall be permitted in any event: (i) its ownership of the Capital Stock of the Borrower and any Subsidiary and, in each case, activities incidental thereto (and, for the avoidance of doubt, Holdings shall not have any material Subsidiaries other than the Borrower); (ii) the entry into, and the performance of its obligations with respect to the Loan Documents (including any Term Commitment Increase or New Term Facility), the ABL Loan Documents, the Senior Notes Indentures and any documents arising thereunder or in connection therewith, any Senior Notes Refinancing Indebtedness documentation, any Junior Financing documentation, any Ratio Debt documentation, any documentation relating to any Permitted Refinancing of the foregoing or documentation relating to the Indebtedness otherwise permitted by this Section 7.13 and the Guarantees permitted by clause (v) below; (iii) the consummation of the transactions contemplated hereby (including the Transactions); (iv) the performing of activities (including, without limitation, cash management activities) in the ordinary course of business or consistent with past practices and the entry into documentation with respect thereto, in each case, otherwise permitted under this Agreement for Holdings to enter into and perform; provided that to the extent any other provision of the Loan Documents would require that any such Indebtedness if incurred by the Borrower or a Loan Party shall be junior in right of payment or Liens to the Obligations, unsecured or otherwise subject to an Intercreditor Agreement, such Guarantee shall also comply with any such requirements; (v) the payment of dividends and distributions, the making of contributions to the capital of its Subsidiaries, repayment of obligations to its Subsidiaries, and Guarantees of Indebtedness permitted to be incurred hereunder by the Borrower or any of its Subsidiaries and the Guarantees of other obligations in the ordinary course of business and not constituting Indebtedness; (vi) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance and performance of activities relating to its officers, directors, managers and employees and those of its Subsidiaries); (vii) the entry into the OWN/DAS Purchase Agreement and the other agreements contemplated thereby and the performing of its obligations with

respect thereto; (viii) the performing of activities in preparation for and consummating any public offering of its Common Stock or other issuance or sale of its Capital Stock, including converting into another type of legal entity, and the exercise of its rights and obligations thereunder; (ix) the participation in tax, accounting and other administrative matters, including compliance with applicable Laws and legal, tax and accounting matters related thereto and activities relating to its officers, directors, managers and employees; (x) the holding of any cash and Cash Equivalents (but not operating any property) necessary for the operation of Holdings in the ordinary course of business or on a temporary basis for ongoing distribution to the Borrower or any Subsidiary; (xi) the entry into and performance of its obligations with respect to contracts and other arrangements in the ordinary course of business or consistent past practices, including the providing of indemnification to officers, managers, directors and employees; and (xii) any activities incidental to the foregoing. Holdings shall not create, incur, assume or suffer to exist any Lien on any Capital Stock of the Borrower or any Subsidiary (other than Liens pursuant to any Loan Document, any ABL Loan Document, any Senior Secured Notes, any Senior Notes Indenture relating to such Senior Secured Notes, any Senior Notes Refinancing Indebtedness, non-consensual Liens arising solely by operation of Law and Liens pursuant to documentation relating to other secured Indebtedness permitted to be incurred and secured hereunder and any Permitted Liens) and shall not incur any Indebtedness (other than in respect of Disqualified Stock, Indebtedness existing as of the Closing Date and Permitted Refinancings thereof, Indebtedness between Holdings and any of its Subsidiaries that is subordinated pursuant to the terms of Intercompany Subordination Agreement (or pledged in favor of the Collateral Agent, as applicable) or Guarantees permitted above and liabilities imposed by Law, including Tax liabilities).

7.14 No Change in Line of Business. Holdings will not, and will not permit any of its Subsidiaries to, engage in any material lines of business substantially different from those lines of business conducted by Holdings and its Subsidiaries on the Closing Date and any lines of business that are reasonably related, complementary, synergistic or ancillary thereto or reasonable extensions, developments or expansions thereof, in each case, as determined by the Borrower in good faith.

7.15 Transactions with Affiliates. (a) The Borrower will not, and will not permit any of its Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Borrower involving aggregate consideration in excess of $25,000,000 (each of the foregoing, an "***Affiliate Transaction***"), unless:

(i) such Affiliate Transaction is on terms that are not materially less favorable to the Borrower or the relevant Subsidiary than those that could have been obtained in a comparable transaction by the Borrower or such Subsidiary with an unrelated Person on an arm's length basis (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower); and

(ii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $100,000,000, the Borrower delivers to the Administrative Agent a resolution adopted in good faith by the majority of the Board of Directors of the Borrower or Holdings approving such Affiliate Transaction, together with a certificate signed by a Responsible Officer of the Borrower certifying that the Board of Directors of the Borrower or Holdings determined or resolved that such Affiliate Transaction complies with Section 7.15(a)(i).

(b) The foregoing provisions will not apply to the following:

(i) (a) transactions between or among the Borrower and/or any of its Subsidiaries (or an entity that becomes a Subsidiary as a result of such transaction) and (b) any merger, amalgamation or consolidation of the Borrower and Holdings or any U.S. direct or indirect parent thereof; provided that Holdings or such parent entity shall have no material liabilities and no material assets (other than cash, Cash Equivalents and the Capital Stock of the Borrower) and such merger, amalgamation or consolidation is otherwise in compliance with the terms of this Agreement and effected for a bona fide business purpose;

(ii) (a) Restricted Payments permitted by Section 7.06 and (b) Permitted Investments made by Holdings, the Borrower or any of the Borrower's Subsidiaries (other than Permitted Investments under clause (13) of the definition thereof);

(iii) transactions in which the Borrower or any of its Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Subsidiary from a financial point of view or meets the requirements of Section 7.15(a)(i);

(iv) payments, loans, advances or guarantees (or cancellation of loans, advances or guarantees) to employees, officers, directors, managers, consultants or independent contractors for bona fide business purposes or in the ordinary course of business;

(v) any agreement or arrangement as in effect as of the Closing Date or as thereafter amended, restated, amended and restated, supplemented or replaced (so long as such amendment, supplement or replacement agreement or arrangement is not materially disadvantageous (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower) to the Lenders when taken as a whole as compared to the original agreement or arrangement as in effect on the Closing Date) or any transaction or payments contemplated thereby;

(vi) [reserved];

(vii) the existence of, or the performance by the Borrower or any of its Subsidiaries of its obligations under the terms of any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party entered into as of the Closing Date; provided, however, that the existence of, or the performance by the Borrower or any of its Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Closing Date shall only be permitted by this clause (vii) to the extent that the terms of any such existing transaction, arrangement or agreement, together with all amendments thereto, taken as a whole, or new transaction, arrangement or agreement are not otherwise disadvantageous (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower) to the Lenders, in any material respect when taken as a whole as compared with the original transaction, arrangement or agreement as in effect on the Closing Date;

(viii) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement, which are fair to the Borrower and its Subsidiaries or are on terms at least as favorable (as determined in good faith by the senior management or the Board of Directors of the Borrower or any direct or indirect parent of the Borrower) as might reasonably have been obtained at such time from an unaffiliated party;

(ix) [reserved];

(x) the sale, issuance or transfer of Equity Interests (other than Disqualified Stock) of the Borrower;

(xi) [reserved];

(xii) any contribution to the capital of the Borrower (other than Disqualified Stock) or any investments by a direct or indirect parent of the Borrower in Equity Interests (other than Disqualified Stock) of the Borrower (and payment of reasonable out-of-pocket expenses incurred by a direct or indirect parent of the Borrower in connection therewith);

(xiii) any transaction with a Person that would constitute an Affiliate Transaction solely because the Borrower or a Subsidiary owns an Equity Interest in or otherwise controls such Person; provided that no Affiliate of the Borrower or any of its Subsidiaries (other than the Borrower or a Subsidiary) shall have a beneficial interest or otherwise participate in such Person;

(xiv) transactions between the Borrower or any of its Subsidiaries and any Person that would constitute an Affiliate Transaction solely because such Person is a director or such Person has a director who is also a director of the Borrower or any direct or indirect parent of the Borrower; provided, however, that such director abstains from voting as a director of the Borrower or such direct or indirect parent of the Borrower, as the case may be, on any matter involving such other Person;

(xv) the entering into of any tax sharing agreement or arrangement and any payments pursuant thereto, in each case to the extent permitted by Sections 7.06(b)(12) or, solely with respect to franchise or similar Taxes required to maintain the corporate existence of Holdings or any other direct or indirect parent of the Borrower, Section 7.06(b)(13)(i);

(xvi) transactions to effect the Transactions and the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal) and the payment of all transaction, underwriting, commitment and other fees and expenses related to the Transactions and the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal), including the Transaction Costs;

(xvii) [reserved];

(xviii) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, equity purchase agreements, stock options and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Borrower, Holdings or of a Subsidiary, as appropriate, in good faith;

(xix) (i) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Borrower or any of its Subsidiaries with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Subsidiaries (or of any direct or indirect parent of the Borrower to the extent such agreements or arrangements are in respect of services performed for the Borrower or any of the Subsidiaries), (ii) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Subsidiaries or of any direct or indirect parent of the Borrower and (iii) any payment of compensation or other employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers officers, directors, employees, managers, consultants and independent contractors of the Borrower or any of its Subsidiaries or any direct or indirect parent of the Borrower (including amounts paid pursuant to any management equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, stock option or similar plans and any successor plan thereto and any supplemental executive retirement benefit plans or arrangements), in each case in the ordinary course of business or as otherwise approved in good faith by the Board of Directors of a Borrower or of a Subsidiary or any direct or indirect parent of the Borrower;

(xx) investments by Affiliates in Indebtedness or Preferred Stock of the Borrower or any of its Subsidiaries, so long as non-Affiliates were also offered the opportunity to invest in such Indebtedness or Preferred Stock, and transactions with Affiliates solely in their capacity as holders of Indebtedness or Preferred Stock of the Borrower or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(xxi) the existence of, or the performance by the Borrower or any of its Subsidiaries of their obligations under the terms of, any registration rights agreement or shareholder’s agreement to which they are a party or become a party in the future;

(xxii) investments by a direct or indirect parent of the Borrower in securities of the Borrower or debt securities or Preferred Stock of any Subsidiary (and payment of reasonable out-of-pocket expenses incurred by a direct or indirect parent of the Borrower in connection therewith);

(xxiii) transactions with joint ventures for the purchase or sale of goods, equipment and services entered into in the ordinary course of business;

(xxiv) any lease entered into between the Borrower or any Subsidiary, as lessee, and any Affiliate of the Borrower, as lessor, in the ordinary course of business;

(xxv) (i) intellectual property licenses and (ii) intercompany intellectual property licenses and research and development agreements, in each case, in the ordinary course of business;

(xxvi) transactions pursuant to, and complying with, Section 7.03 (to the extent such transaction complies with Section 7.15(a)) or Section 7.04; or

(xxvii) intercompany transactions undertaken in good faith for the purpose of improving the tax efficiency of the Borrower and its Subsidiaries and not for the purpose of circumventing any covenant set forth herein.

ARTICLE VIII
EVENTS OF DEFAULT AND REMEDIES

8.01 Events of Default. Any of the following shall constitute an Event of Default:

(a) Non-Payment. The Borrower or any other Loan Party fails to pay (i) when and as required to be paid herein, any amount of principal of any Loan, (ii) within five (5) Business Days after the same becomes due, any interest on any Loan due hereunder, or (iii) within ten (10) Business Days after the same becomes due and payable, any fee due hereunder, or any other amount payable hereunder or with respect to any other Loan Document; or

(b) Specific Covenants. The Borrower fails to perform or observe any term, covenant or agreement contained in any of Sections 6.03(a), 6.05 (solely with respect to the Borrower), 6.11, 6.12, 6.17 or Article VII; or

(c) Other Defaults. Any Loan Party fails to perform or observe any other covenant or agreement (not specified in Section 8.01(a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for thirty (30) days after notice thereof by the Administrative Agent to the Borrower; or

(d) Representations and Warranties. Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of the Borrower, any other Loan Party or any Subsidiary herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect or misleading in any material respect (and in all respects if any such representation or warranty is already qualified by materiality) when made or deemed made and, to the extent capable of being cured, such representation, warranty, certification or statement of fact is not corrected or clarified within 30 days after it was initially made; or

(e) Cross-Default. Any Loan Party or any Subsidiary (A) fails to make any payment beyond the applicable grace period with respect thereto, if any (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount equal to or greater than the Threshold Amount; (B) fails to observe or perform any other agreement or condition relating to any such Indebtedness, or any other event occurs (other than a default or an event of default in respect of the observance of or compliance with any financial maintenance covenant, which is addressed by clause (C) below), the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) after the expiration of any applicable grace or cure period therefor to cause, with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or in an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, in each case, prior to its Stated Maturity; provided that this clause (e)(B) shall not apply to (x) secured Indebtedness that becomes due as a result of the sale or transfer or other disposition (including a Casualty Event) of the property or assets securing such Indebtedness permitted hereunder and under the documents providing for such Indebtedness and such Indebtedness is repaid when required under the documents providing for such Indebtedness, (y) events of default, termination events or any other similar event under the documents governing Swap Contracts for so long as such event of default, termination event or other similar event does not result in the occurrence of an early termination date or any acceleration or prepayment of any amounts or other Indebtedness payable thereunder or (z) Indebtedness that upon the happening of any such default or event automatically converts into Equity Interests (other than Disqualified

Stock or, in the case of a Subsidiary, Disqualified Stock or Preferred Stock) in accordance with its terms; provided further, that such failure is unremedied and is not validly waived by the holders of such Indebtedness in accordance with the terms of the documents governing such Indebtedness prior to any acceleration of the Loans pursuant to Section 8.02; or (C) fails to observe or perform any other agreement or condition relating to any such Indebtedness containing or otherwise requiring observance or compliance with a financial maintenance covenant and the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) have caused such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its Stated Maturity ("***Acceleration***"); provided however that if such holder or holders (or a trustee or an agent on behalf of such holder or holders or beneficiary or beneficiaries) irrevocably rescind such Acceleration, the Event of Default with respect to this clause (e)(C) shall automatically cease from and after such date; or

(f) Insolvency Proceedings, Etc. Any Loan Party or any of its Subsidiaries (other than Immaterial Subsidiaries) institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding; or

(g) Inability to Pay Debts; Attachment. (i) Any Loan Party or any Subsidiary (other than any Immaterial Subsidiary) thereof becomes unable or admits in writing its inability or fails generally to pay its debts as they become due, or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any such Person and is not released, vacated or fully bonded within sixty (60) days after its issue or levy; or

(h) Judgments. There is entered against any Loan Party or any Subsidiary a final judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) exceeding the Threshold Amount (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and does not deny or fail to acknowledge coverage) and there is a period of sixty (60) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect; or

(i) ERISA. (i) An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liability of any Loan Party or any Subsidiary under Title IV of ERISA to the Pension Plan, Multiemployer Plan or the PBGC in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect, or (ii) any Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect; or

(j) Invalidity of Loan Documents. Any material provision of any Loan Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 7.04 or 7.05) or satisfaction in full of all the Obligations (other than contingent indemnification obligations as to which no claim has been

asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) ceases to be in full force and effect; or any Loan Party or any Subsidiary contests in writing the validity or enforceability of any provision of any Loan Document; or any Loan Party or any Subsidiary denies in writing that it has any or further liability or obligation under any Loan Document (other than as a result of repayment in full of the Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and termination of the Aggregate Commitments), or purports in writing to revoke or rescind any Loan Document; or

(k) Change of Control. There occurs any Change of Control; or

(l) Collateral Documents. Any Collateral Document covering a material portion of the Collateral after delivery thereof pursuant to Section 4.01, 6.12, 6.14 or 6.17 or the Collateral Documents shall for any reason (other than pursuant to the terms thereof including as a result of a transaction permitted under Section 7.04 or 7.05) cease to create a valid and perfected (subject to the Perfection Exceptions) first priority Lien on and security interest in any material Collateral covered thereby, subject to Liens permitted under Section 7.01, except to the extent (i) resulting from the failure of the Collateral Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Collateral Documents or to file Uniform Commercial Code continuation statements or comply with any other Perfection Requirements, or (ii) except as to Collateral consisting of real property, to the extent that such losses are covered by a lender’s title insurance policy and such insurers have not denied or failed to acknowledge coverage.

8.02 Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of, or may, with the consent of, the Required Lenders, take any or all of the following actions:

(a) [reserved];

(b) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;

(c) [reserved]; and

(d) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents, under any document evidencing Indebtedness in respect of which the Facilities have been designated as “Designated Senior Debt,” (or any comparable term) and/or under applicable Law;

provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid (including the Prepayment Premium and the other Obligations) shall automatically become due and payable, in each case without further act of the Administrative Agent or any Lender.

Upon an acceleration of Loans following an Event of Default (including an acceleration upon the occurrence of an Event of Default with respect to the Borrower described in Section 8.01(f) or (g), but in any event, excluding any Obligations in respect of the Loans that are repaid upon an acceleration in connection with a Change of Control) or any satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of any of the Obligations in respect of the Loans in any bankruptcy or insolvency proceeding following any acceleration or the making of a distribution of any kind in any bankruptcy or insolvency proceeding following any acceleration to any Agent or any Lender in full or partial satisfaction of the Obligations in respect of the Loans (each of the foregoing, a "Premium Event"), the amount of principal of, and premium on (if any), the Loans that becomes due and payable shall include the Prepayment Premium (if any), determined as of such date. Such Prepayment Premium (if any) shall become immediately due and payable by the Loan Parties and shall constitute part of the Obligations, whether due to acceleration pursuant to the terms of this Agreement (in which case it shall be due immediately, either upon the giving of notice to Borrower or, following the occurrence of a Premium Event, automatically), by operation of law or otherwise (including on account of any bankruptcy filing) as if the Loans were being voluntarily prepaid or repaid as of such date, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Lender's lost profits as a result thereof. Any Prepayment Premium payable pursuant to this Agreement shall be presumed to be the liquidated damages sustained by each Lender as the result of the early repayment or prepayment of the Loans and each of the Borrower and the other Loan Parties agrees that it is reasonable under the circumstances currently existing. The Prepayment Premium (if any) shall also become due and payable under this Agreement in the event the Obligations (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding, deed in lieu of foreclosure or by any other means) or the Obligations are reinstated pursuant to Section 1124 of the Bankruptcy Code. In the event the Prepayment Premium is determined not to be due and payable by order of any court of competent jurisdiction, including by operation of the Bankruptcy Code, despite such a triggering event having occurred, the Prepayment Premium shall nonetheless constitute Obligations under this Agreement for all purposes hereunder. EACH OF THE BORROWER AND THE OTHER LOAN PARTIES EXPRESSLY WAIVE (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING PREMIUMS IN CONNECTION WITH ANY SUCH ACCELERATION. The parties hereto further acknowledge and agree that the Prepayment Premium is not intended to act as a penalty or to punish the Loan Parties for repayment or prepayment of Loans. Each of the Borrower and the other Loan Parties expressly agrees (to the fullest extent it may lawfully do so) that: (A) the Prepayment Premium is reasonable and the product of an arm's-length transaction between sophisticated business people, ably represented by counsel; (B) the Prepayment Premium shall be payable notwithstanding the then prevailing market rates at the time payment or redemption is made; (C) there has been a course of conduct between Lenders, the Borrower and the other Loan Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Premium; (D) the Borrower and the other Loan Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph; and (E) the Prepayment Premium represents a good-faith, reasonable estimate and calculation of the lost profits or damages of the Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Lenders or profits lost by the Lenders as a result of any Premium Event. Each of the Loan Parties expressly acknowledges that its agreement to pay or guarantee the payment of the Prepayment Premium to the Lenders as herein described is a material inducement to the Lenders to make the Loans.

8.03 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after the Loans have become immediately due and payable), any amounts received on account of the Obligations shall, subject to the provisions of Section 2.18, be applied (subject to the terms of the Intercreditor Agreements) by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, disbursements and other charges of counsel payable under Section 10.04 and amounts payable under Article III) payable to the Administrative Agent and the Collateral Agent in their capacities as such;

Second, to payment of that portion of the Obligations constituting fees and indemnities payable to the Lenders (including fees, disbursements and other charges of counsel payable under Section 10.04) arising under the Loan Documents and amounts payable under Article III, ratably among them in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, obligations of the Loan Parties and Subsidiaries then owing under the Secured Hedge Agreements and the Secured Cash Management Agreements and all other Obligations, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent, the Lenders and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by Law;

provided that no amounts received from any Guarantor shall be applied to Excluded Swap Obligations of such Guarantor.

ARTICLE IX
ADMINISTRATIVE AGENT AND OTHER AGENTS

9.01 Appointment and Authorization of Agents.

(a) Each Lender hereby irrevocably appoints, designates and authorizes the Administrative Agent to take such action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to it by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto, and the Administrative Agent hereby accepts such appointment. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document, no Agent, including the Syndication Agents, the Documentation Agent, the Senior Co-Managers or the Co-Manager, shall have any duties or responsibilities, except those expressly set forth herein, nor shall any Agent, including the Syndication Agents, the Documentation Agent, the Senior Co-Managers or the Co-Manager, have or be deemed to have any fiduciary relationship with any Lender or participant, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against any Agent, including the Syndication Agents, the Documentation Agent, the Senior Co-Managers or the Co-Manager. Without limiting the generality of the foregoing sentence, the use of the term “agent” herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(b) [Reserved].

(c) Each Lender hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto, and the Collateral Agent hereby accepts such appointment. In this connection, the Collateral Agent (and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 9.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent), shall be entitled to the benefits of all provisions of this Article IX (including, without limitation, Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) as if set forth in full herein with respect thereto.

9.02 Delegation of Duties. Each of the Agents may execute any of its duties under this Agreement or any other Loan Document (including, with respect to the Collateral Agent, for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. Neither Agent shall be responsible for the negligence or misconduct of any agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct.

9.03 Liability of Agents. No Agent-Related Person shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct in connection with its duties expressly set forth herein, to the extent determined in a final, nonappealable judgment by a court of competent jurisdiction) or (b) be responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by any Loan Party or any officer thereof, contained herein or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent or the Collateral Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or the validity, perfection or priority of any Lien or security interest created or purported to be created under the Collateral Documents, or the value or sufficiency of the Collateral or for any failure of any Loan Party or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lender or participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof.

9.04 Reliance by Agents.

(a) Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to any Loan Party), independent accountants and other experts selected by such Agent. Each Agent may at any time request instructions from the Lenders with respect to any discretionary actions or discretionary approvals which by the terms of this Agreement or of any of the Loan Documents such Agent is permitted

or desires to take or to grant, and such Agent shall be fully justified in failing or refusing to take any discretionary action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. No Lender shall have any right of action whatsoever against each Agent as a result of such Agent acting or refraining from acting under this Agreement or any of the other Loan Documents in accordance with the instructions of the Required Lenders. Each Agent shall in all cases be fully protected in taking any discretionary action, or in refraining from taking any discretionary action for the benefit of the Lenders, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders; provided that such Agent shall not (and shall not be required to) take (or refrain from taking) any action at the request of such Lenders that, in its opinion or in the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Laws. The Lenders and each other Secured Party agrees not to instruct the Administrative Agent, Collateral Agent or any other Agent to take any action, or to refrain from taking any action, that would, in each case, to violate any express duty or obligation under this Agreement or any other Loan Document.

(b) For purposes of determining compliance with the conditions specified in Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default and stating that such notice is a “notice of default.” The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to any Event of Default as may be directed by the Required Lenders in accordance with Article VIII; provided, however, that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall deem advisable or in the best interest of the Lenders.

9.06 Credit Decision; Disclosure of Information by Agents. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent taken after the Closing Date, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender also represents that it will, independently and

without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person.

9.07 Indemnification of Agent. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of any Loan Party and without limiting the obligation of any Loan Party to do so), *pro rata*, and hold harmless each Agent-Related Person from and against any and all Indemnified Liabilities incurred by it; provided, however, that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities to the extent determined in a final, nonappealable judgment by a court of competent jurisdiction to have resulted from such Agent-Related Person's own gross negligence or willful misconduct; provided, however, that no action taken in accordance with the directions of the Required Lenders shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. Without limitation of the foregoing, each Lender shall reimburse the Administrative Agent upon demand for its ratable share of any costs or out-of-pocket expenses (including the fees, disbursements and other charges of counsel) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent is not reimbursed for such expenses by or on behalf of the Borrower. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation of the Administrative Agent.

9.08 Agents in their Individual Capacities. Any Agent and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire Equity Interests in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with each of the Loan Parties and their respective Affiliates as though it were not an Agent hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, an Agent or its Affiliates may receive information regarding any Loan Party or its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that such Agent shall be under no obligation to provide such information to them. With respect to its Loans, such Agent shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not an Agent, and the terms "Lender" and "Lenders" include such Agent in its individual capacity.

9.09 Successor Agents. Each Agent may resign as the Agent upon thirty (30) days' notice to the Borrower and the Lenders (or such shorter period of notice as such Agent and the Borrower may agree). If any Agent resigns under this Agreement, the Required Lenders shall appoint a successor agent for the Lenders, which successor agent shall be consented to by the Borrower at all times other than during the existence of an Event of Default under Section 8.01(a), (f), or (g) (which consent of the Borrower shall not be unreasonably withheld or delayed). If no successor agent is appointed prior to the effective

date of the resignation of such Agent, such Agent may appoint, after consulting with the Lenders and the Borrower, a successor agent. Upon the acceptance of its appointment as successor agent hereunder, the Person acting as such successor agent shall succeed to all the rights, powers and duties of the retiring Agent and the term "Administrative Agent" or "Collateral Agent," as applicable, shall mean such successor administrative agent and/or Supplemental Administrative Agent or successor collateral agent and/or Supplemental Collateral Agent, as the case may be, and the retiring Agent's appointment, powers and duties as such Agent shall be terminated. After the retiring Agent's resignation hereunder as the applicable Agent, the provisions of this Article IX and Sections 10.04 and 10.05 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent or Collateral Agent, as applicable, under this Agreement. If no successor agent has accepted appointment as the Administrative Agent or Collateral Agent, as applicable, by the date which is thirty (30) days following the retiring Agent's notice of resignation, the retiring Agent's resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of such Agent hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. Upon the acceptance of any appointment as the Collateral Agent hereunder by a successor and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or desirable, or as the Required Lenders may request, in order to continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, the Collateral Agent shall thereupon succeed to and become vested with all the rights, powers, discretion, privileges, and duties of the retiring Collateral Agent. Upon the acceptance of any appointment as an Agent hereunder by a successor or upon the expiration of the thirty-day period following the retiring Agent's notice of resignation without a successor agent having been appointed, such retiring Agent shall be discharged from its duties and obligations under the Loan Documents. After the retiring Agent's resignation hereunder as the applicable Agent, the provisions of this Article IX shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as the applicable Agent.

9.10 Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Section 10.04) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts due the Administrative Agent under Section 10.04.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

9.11 Collateral and Guaranty Matters. Each of the Lenders, Agents and other Secured Parties hereby irrevocably,

(a) agree that the Liens granted to the Administrative Agent or the Collateral Agent by the Loan Parties on any asset, property or other Collateral shall be immediately and automatically released, in each case, without any further action by any Person (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements), (ii) upon the sale or other disposition of any Collateral as part of or in connection with any sale or other disposition permitted under the Loan Documents to a Person that is not a Loan Party or a Subsidiary (including, for the avoidance of doubt, the OWN/DAS Disposal and any Alternative OWN/DAS Disposal), (iii) subject to Section 10.01, if approved, authorized or ratified in writing by the Required Lenders, (iv) to the extent such property is secured by a Permitted Lien under clause (6) of the definition thereof, (v) (x) upon any asset, property or other Collateral constituting or becoming Excluded Assets as a result of an occurrence permitted under the Loan Documents, (y) subject to the last proviso in the definition of "Excluded Subsidiary", as to the assets owned by such Excluded Subsidiary (or with respect to which an Excluded Subsidiary has rights), upon any Person becoming an Excluded Subsidiary or (z) upon any Receivables Assets becoming subject to a Qualified Receivables Factoring or otherwise being transferred or purported to be transferred by a Borrower or any Subsidiary in connection with a Qualified Receivables Factoring or (vi) to the extent such asset, property or other Collateral is owned by a Subsidiary Guarantor upon release of such Subsidiary Guarantor from its obligations under its Guaranty or hereunder, as applicable, pursuant to clause (c) below;

(b) authorize the Administrative Agent and the Collateral Agent, and each of the Administrative Agent and the Collateral Agent shall be required to, to the extent requested by the Borrower, release or subordinate any Lien on any property (and execute and deliver any release documentation or customary "no interest" letter (or similar) required or reasonably requested by the Borrower in connection therewith) granted to or held by the Administrative Agent or Collateral Agent under any Loan Document to the holder of any Permitted Lien on such property that is permitted by clauses (1), (4), (5), (6) (only with regard to Section 7.03(b)(4)), (9), (11) (solely with respect to cash deposits), (16), (17) (other than with respect to self-insurance arrangements), (19), (21), (23) (solely to the extent relating to a lien of the type allowed pursuant to clauses (9) and (11) (solely with respect to cash deposits) of the definition thereof), (25) (solely to the extent relating to a lien of the type allowed pursuant to clause (6) of the definition of "Permitted Liens" and securing obligations under Indebtedness of the type allowed pursuant to Section 7.03(b)(4)), (26) (solely to the extent the Lien of the Collateral Agent on such property is not, pursuant to such agreements, permitted to be senior to or *pari passu* with such Liens), (29) (solely with respect to cash deposits), (35), (39) (only for so long as required to be secured for such letter of intent or investment) and (45) of the definition thereof;

(c) agree that a Guarantor shall be immediately and automatically released from any Guaranty and from its obligations thereunder (x) if such Person ceases to be a Subsidiary, or is no longer required to be a Guarantor, as applicable, as a result of a transaction permitted hereunder; provided that no Subsidiary Guarantor will be released from its guarantee solely as a result of ceasing to be a wholly-owned Subsidiary unless (A) such Subsidiary Guarantor ceases to be a wholly-owned Subsidiary pursuant to a transaction with a third party (that is not an Affiliate of any Loan Party) for a legitimate business purpose (as determined in good faith by the Borrower) and not for the primary purpose of releasing the Guarantee, the incurrence of Indebtedness or with intent to avoid or circumvent the requirements of any of the Specified Provisions and (B) such transaction otherwise complies with the terms of this Agreement (with the Borrower being deemed to have made an Investment in the Equity Interests of such resulting Non-Guarantor Subsidiary retained by any Loan Party or any Subsidiary, and such Investment is a Permitted Investment) or (y) the Obligations are paid in full (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements); and

(d) authorize the Administrative Agent and the Collateral Agent, and each of the Administrative Agent and the Collateral Agent shall be required to, to the extent requested by any Borrower, establish intercreditor arrangements (including entering into any Intercreditor Agreement) as contemplated by this Agreement.

In each case as specified in this Section 9.11, the applicable Agent agrees that it will (and each Lender Agent and other Secured Party irrevocably authorizes the applicable Agent to), promptly execute and deliver to the applicable Loan Party and file, if applicable (such actions and such execution, delivery and filing, the "Release Actions"), at the Borrower's expense, such documents (including, but not limited to, lien releases, mortgage releases or assignments of mortgages, discharges of security interests, pledges and guarantees and other similar discharge or release documents) as such Loan Party may reasonably request to evidence the release or subordination of such item of Collateral from the assignment and security interest granted under the Collateral Documents, or to evidence the release of such Guarantor from its obligations under the Guaranty, in each case, in accordance with the terms of the Loan Documents and this Section 9.11; provided that the Borrower shall have delivered to the Collateral Agent a certificate of a Responsible Officer of the Borrower (a "Release Certificate") certifying that any such transaction has been consummated in compliance with this Agreement and the other Loan Documents (and for the avoidance of doubt, no other documentation or information shall be required to be provided by the Borrower or any Subsidiary). Each of the Collateral Agent and the Administrative Agent shall be entitled to rely and shall rely exclusively on such Release Certificate in taking such Release Actions and performing their obligations under this Section 9.11, and the Collateral Agent and the Administrative Agent will be fully exculpated from any liability and shall be fully protected and shall not have any liability whatsoever to any Secured Party as a result of such reliance or the consummation of any release or subordination or other Release Action. Each Lender and each other Secured Party irrevocably authorizes and irrevocably directs the Collateral Agent and the Administrative Agent to take such Release Actions and consents to reliance on any Release Certificate. Neither the Administrative Agent nor the Collateral Agent shall be responsible for, or have a duty to ascertain or inquire into, any statement in a Release Certificate, the compliance of any identified transaction with the terms of a Loan Document, any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or contained in any certificate prepared or delivered by any Loan Party in connection with the Collateral or compliance with the terms set forth above or in a Loan Document.

9.12 Secured Cash Management Agreements and Secured Hedge Agreements. No Cash Management Bank or Hedge Bank that obtains the benefits of Section 8.03, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral)

other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents as of the Closing Date. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be. By accepting the benefits of the Collateral, each Secured Party that is a party to any such arrangement in respect of Secured Cash Management Agreements or Secured Hedge Agreement, as applicable, shall be deemed to have appointed the Administrative Agent to serve as administrative agent under the Loan Documents, and shall be deemed to have appointed the Collateral Agent to serve as collateral agent under the Loan Documents and agreed to be bound by the Loan Documents as a Secured Party thereunder, subject to the limitations set forth in this paragraph.

9.13 [Reserved].

9.14 Appointment of Supplemental Agents and Incremental Arrangers.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent or the Collateral Agent, in each case, as applicable, deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent or the Collateral Agent, in each case, as applicable, is hereby authorized to appoint an additional individual or institution selected by such Agent in its sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent, collateral sub-agent, administrative co-agent or collateral co-agent (any such additional individual or institution being referred to herein individually, as a "***Supplemental Administrative Agent***" or a "***Supplemental Collateral Agent***," in each case, as applicable, and collectively as "***Supplemental Administrative Agents***" or "***Supplemental Collateral Agents***," in each case, as applicable).

(b) In the event that the Collateral Agent appoints a Supplemental Collateral Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Collateral Agent to the extent, and only to the extent, necessary to enable such Supplemental Collateral Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Collateral Agent shall run to and be enforceable by either the Collateral Agent or such Supplemental Collateral Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Agents' expenses and to indemnify the Agents) that refer to the Collateral Agent shall inure to the benefit of such Supplemental Collateral Agent and all references therein to the Collateral Agent shall be deemed to be references to the Collateral Agent and/or such Supplemental Collateral Agent, as the context may require.

(c) In the event that the Administrative Agent appoints a Supplemental Administrative Agent, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent shall be exercisable by and vest in such Supplemental Administrative Agent to the extent, and only to the extent, necessary to enable such Supplemental Administrative Agent to exercise such rights, powers and privileges and to perform such duties, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Administrative Agent shall run to and be enforceable by either the Administrative Agent or such Supplemental Administrative Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Agents' expenses and to indemnify the Agents) that refer to the Administrative Agent shall inure to the benefit of such Supplemental Administrative Agent and all references therein to the Administrative Agent shall be deemed to be references to the Administrative Agent and/or such Supplemental Administrative Agent, as the context may require.

(d) Should any instrument in writing from the Borrower, Holdings or any other Loan Party be required by any Supplemental Collateral Agent so appointed by the Collateral Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Collateral Agent. In case any Supplemental Collateral Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Collateral Agent, to the extent permitted by Law, shall vest in and be exercised by the Collateral Agent until the appointment of a new Supplemental Collateral Agent.

(e) Should any instrument in writing from the Borrower, Holdings or any other Loan Party be required by any Supplemental Administrative Agent so appointed by the Administrative Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent. In case any Supplemental Administrative Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Administrative Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent until the appointment of a new Supplemental Administrative Agent.

(f) In the event that the Borrower appoints or designates any Incremental Arranger pursuant to Section 2.16, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to an agent or arranger with respect to New Loan Commitments shall be exercisable by and vest in such Incremental Arranger to the extent, and only to the extent, necessary to enable such Incremental Arranger to exercise such rights, powers and privileges with respect to the New Loan Commitments and to perform such duties with respect to such New Loan Commitments, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Incremental Arranger shall run to and be enforceable by either the Administrative Agent or such Incremental Arranger, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 (obligating the Borrower to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Incremental Arranger and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Incremental Arranger, as the context may require. Each Lender hereby irrevocably appoints any Incremental Arranger to act on its behalf hereunder and under the other Loan Documents pursuant to Section 2.16 and designates and authorizes such Incremental Arranger to take such actions on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to such Incremental Arranger by the terms of this Agreement or any other Loan Document, together with such actions and powers as are reasonably incidental thereto.

9.15 Withholding Taxes.

To the extent required by any applicable Laws, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 3.01, each Lender shall indemnify and hold harmless the Administrative Agent against, and shall make payable in respect thereof within 10 days after demand therefor, all Taxes and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the IRS or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold Tax from amounts paid to or for the account of such Lender for any reason (including, without limitation, because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of, withholding Tax ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 9.15. The agreements in this Section 9.15 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

9.16 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

9.17 Erroneous Payments

(a) If the Administrative Agent (x) notifies a Lender or Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party (any such Lender, Secured Party or other recipient (and each of their respective successors and assigns), a "***Payment Recipient***") that the Administrative Agent has determined in its reasonable discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds (as set forth in such notice from the Administrative Agent) received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "***Erroneous Payment***") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent pending its return or repayment as contemplated below in this Section 9.17 and held in trust for the benefit of the Administrative Agent, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received). A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender, Secured Party or any Person who has received funds on behalf of a Lender or Secured Party (and each of their respective successors and assigns), agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the

Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in this Agreement or in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates), or (z) that such Lender or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error and mistake has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender or Secured Party shall use commercially reasonable efforts to (and shall use commercially reasonable efforts to cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.17(b).

For the avoidance of doubt, the failure to deliver a notice to the Administrative Agent pursuant to this Section 9.17(b) shall not have any effect on a Payment Recipient's obligations pursuant to Section 9.17(a) or on whether or not an Erroneous Payment has been made.

(c) Each Lender or Secured Party hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender or Secured Party under any Loan Document with respect to any payment of principal, interest, fees or other amounts, against any amount that the Administrative Agent has demanded to be returned under immediately preceding clause (a).

(d)

(i) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor in accordance with immediately preceding clause (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "***Erroneous Payment Return Deficiency***"), upon the Administrative Agent's notice to such Lender at any time, then effective immediately (with the consideration therefor being acknowledged by the parties hereto), (A) such Lender shall be deemed to have assigned its Loans (but not its Commitments) with respect to which such Erroneous Payment was made (the "***Erroneous Payment Impacted Class***") in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Class, the "***Erroneous Payment Deficiency Assignment***") (on a cashless basis and such amount calculated at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Administrative Agent in such instance)), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Assumption (or, to the extent

applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to the Platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any Notes evidencing such Loans to the Borrower or the Administrative Agent (but the failure of such Person to deliver any such Notes shall not affect the effectiveness of the foregoing assignment), (B) the Administrative Agent as the assignee Lender shall be deemed to have acquired the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender, (D) the Administrative Agent and the Borrower shall each be deemed to have waived any consents required under this Agreement to any such Erroneous Payment Deficiency Assignment, and (E) the Administrative Agent will reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender and such Commitments shall remain available in accordance with the terms of this Agreement.

(ii) Subject to Section 10.07 (but excluding, in all events, any assignment consent or approval requirements (whether from the Borrower or otherwise)), the Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). In addition, an Erroneous Payment Return Deficiency owing by the applicable Lender (x) shall be reduced by the proceeds of prepayments or repayments of principal and interest, or other distribution in respect of principal and interest, received by the Administrative Agent on or with respect to any such Loans acquired from such Lender pursuant to an Erroneous Payment Deficiency Assignment (to the extent that any such Loans are then owned by the Administrative Agent) and (y) may, in the sole discretion of the Administrative Agent, be reduced by any amount specified by the Administrative Agent in writing to the applicable Lender from time to time.

(e) The parties hereto agree that (x) irrespective of whether the Administrative Agent may be equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights and interests of such Payment Recipient (and, in the case of any Payment Recipient who has received funds on behalf of a Lender or Secured Party, to the rights and interests of such Lender or Secured Party, as the case may be) under the Loan Documents with respect to such amount (the "***Erroneous Payment Subrogation Rights***") (*provided* that the Loan Parties' Secured Obligations under the Loan Documents in respect of the Erroneous Payment Subrogation Rights shall not be duplicative of such Secured Obligations in respect of Loans that have been assigned to the Administrative Agent under an Erroneous Payment Deficiency Assignment) and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Secured Obligations owed by the Borrower or any other Loan Party; provided that this Section 9.17 shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Borrower relative to the amount (and/or timing for payment) of the Obligations that would have been payable had such Erroneous Payment not been made by the Administrative Agent; provided, further, that

for the avoidance of doubt, immediately preceding clauses (x) and (y) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower for the purpose of making such Erroneous Payment.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

(g) Each party's obligations, agreements and waivers under this Section 9.17 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Secured Obligations (or any portion thereof) under any Loan Document.

ARTICLE X
MISCELLANEOUS

10.01 Amendments, Etc. Except as otherwise expressly set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders and the Borrower and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no such amendment, waiver or consent shall, directly or indirectly:

(a) extend or increase, or have the effect of extending or increasing, the Commitment of any Lender, or reinstate, or have the effect of reinstating, the Commitment of any Lender after the termination of such Commitment pursuant to Section 8.02, in each case without the written consent of such Lender (it being understood that a waiver of any condition precedent set forth in Section 4.01 or the waiver of any Default or Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(b) postpone, or have the effect of postponing, any date scheduled for (including by making any payment payable in kind rather than in cash), change, or have the effect of changing, the currency of, or extend, or have the effect of extending, any grace period relating to, any payment of principal of, or interest on, any Loan, or any fees or other amounts payable hereunder, in each case, without the written consent of each Lender directly and adversely affected thereby, it being understood that the waiver of any mandatory prepayment of Loans under any Facility shall not constitute a postponement of any date scheduled for the payment of principal or interest;

(c) reduce, or have the effect of reducing, the principal of, or the amount or rate of interest specified herein or accrued hereunder on, any Loan or (subject to clause (iii) of the second proviso to this Section 10.01) reduce any fees or other amounts payable hereunder or under any other Loan Document, in each case, without the written consent of each Lender directly and adversely affected thereby; it being understood that any change to the definitions of Consolidated First Lien Net Leverage Ratio shall not constitute a reduction in any rate of interest based thereon; provided, however, that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) amend or otherwise modify, or have the effect of amending or otherwise modifying, Section 2.12, Section 2.13, Section 8.03 or any other provision of the Loan Documents setting forth the order of application of payments (including any voluntary or mandatory prepayments or Dutch Auctions) or providing for the pro rata application of payments, in each case, without the prior written consent of each Lender directly and adversely affected thereby; provided that, such provisions may be amended or modified to implement any Indebtedness that is incurred pursuant to an amendment or modification to the Loan Documents that is permitted hereunder or otherwise approved by the Lenders specified in clause (m) below;

(e) change or otherwise modify, or have the effect of changing or otherwise modifying, any provision of this Section 10.01 or the definition of "Required Lenders" or "Supermajority Lenders", or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender;

(f) other than in a transaction permitted under Section 7.05 as of the Closing Date (or, subject to the requirements set forth in this clause (f), as amended, restated, amended and restated, supplemented or otherwise modified after the Closing Date in accordance with this Section 10.01), release, or have the effect of releasing, all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(g) other than in a transaction permitted under Section 7.04 or 7.05 as of the Closing Date (or, subject to the requirements set forth in this clause (g), as amended, restated, amended and restated, supplemented or otherwise modified after the Closing Date in accordance with this Section 10.01), release, or have the effect of releasing, all or substantially all of the value of the aggregate Guaranty, without the written consent of each Lender;

(h) without the written consent of Lenders holding a majority in aggregate principal amount of the adversely affected class of Loans, (i) change, or have the effect of changing, the order of application of any prepayment of Loans among the Facilities or (ii) impose, or have the effect of imposing, any greater restriction on the ability of any Lender under a Facility to assign any of its rights or obligations hereunder;

(i) (a) amend or otherwise modify, or have the effect of amending or otherwise modifying, the provisions of Section 2.16 or Section 7.03 with respect to the right of holders of Indebtedness under the Loan Documents to consent to any amendment, modification, waiver, consent or other action without the prior written consent of each Lender directly adversely affected thereby or (b) make any change or modification that would authorize, or have the effect of authorizing, the incurrence of additional Indebtedness that would be issued under the Loan Documents in contemplation of or with the intent to avoid or circumvent the requirements of any of the Specified Provisions, in each case, without the written consent of each Lender directly and adversely affected thereby. Notwithstanding anything herein to the contrary, for purposes of determining whether Required Lenders, Majority Lenders or Supermajority Lenders, as applicable, have provided any consent (or decision not to consent) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document, Term Commitment Increase or New Term Facility incurred on the date, or substantially concurrently with the date, of such consent will be disregarded for purposes of determining whether Required Lenders, Majority Lenders or Supermajority Lenders, as applicable, have provided or not provided such consent on the date of the incurrence of such Term Commitment Increase or New Term Facility to the extent (x) such Term Commitment Increase or New Term Facility is provided, directly or indirectly, by an Affiliate of the Borrower, (y) such transaction is not for a bona fide business purpose (as determined in good faith by the independent members of the Borrower's Board of Directors) or (z) such Indebtedness is incurred with the intent to avoid or circumvent the requirements of any of the Specified Provisions; provided that, this clause (i) may not be amended, modified or waived without the prior written consent of each Lender;

(j) permit, or have the effect of permitting, the creation or the existence of any Subsidiary that would be "unrestricted" or otherwise have the effect of allowing any Subsidiary to be excluded from the requirements applicable to Subsidiaries pursuant to this Agreement without the written consent of each Lender directly and adversely affected thereby;

(k) amend or otherwise modify, or have the effect of amending or otherwise modifying, the definition of "Material Property" or Section 7.11 without the written consent of each Lender directly and adversely affected thereby;

(l) amend or otherwise modify, or have the effect of amending or otherwise modifying, any provision of Section 10.07(i) or Section 10.07(k) or otherwise amend or modify any Loan Document if the effect would be to allow Holdings, the Borrower or any Subsidiary to purchase, acquire or otherwise become an assignee of the Loans other than as expressly permitted under this Agreement as in effect on the Closing Date (or, subject to the requirements set forth in this clause (l), as amended, restated, amended and restated, supplemented or otherwise modified after the Closing Date in accordance with this Section 10.01) without the written consent of each Lender directly and adversely affected thereby;

(m) (a) subordinate or have the direct or indirect effect of subordinating the Obligations in respect of any Facility in right of payment to any Indebtedness constituting Consolidated Funded Indebtedness, (b) subordinate or have the direct or indirect effect of subordinating any Liens on the Collateral securing the Obligations in respect of any Facility to the Liens on the Collateral securing any other Indebtedness constituting Consolidated Funded Indebtedness, (c) incur any Indebtedness constituting Consolidated Funded Indebtedness that is *pari passu* in right of payment (including pursuant to an amendment or modification that adds such Indebtedness to the waterfall priorities set forth in the Loan Documents) or Lien priority with any Obligations in respect of any Facility (including through an upsize of any Facility or any amendment of Section 2.16), or (d) amend or otherwise modify, or have the effect of amending or otherwise modifying, Section 2.16, in the case of clauses (a) and (b) above, without the written consent of each Lender, and, in the case of clauses (c) and (d) above, without the written consent of Supermajority Lenders, except:

(i) as otherwise expressly permitted by this Agreement as in effect on the Closing Date (or, subject to the requirements set forth in this clause (m), as amended, restated, amended and restated, supplemented or otherwise modified after the Closing Date in accordance with this Section 10.01); or

(ii) in connection with a "debtor in possession" financing (or any similar financing arrangement in an insolvency proceeding in a non-U.S. jurisdiction) that is senior in right of payment and/or Lien priority to the Obligations and that is consented to by the Required Lenders;

(n) amend or otherwise modify, or have the effect of amending or otherwise modifying, the definition of "Specified Provisions," Section 7.12 or Section 9.11(c) without the written consent of each Lender directly and adversely affected thereby;

(o) amend or otherwise modify any Loan Document if the amendment or modification would, or have the effect of, permitting additional Investments to be made to a Subsidiary which is not a Loan Party, additional assets to be disposed or otherwise transferred to a Subsidiary which is not a Loan Party or additional Indebtedness to be incurred by a Subsidiary which is not a Loan Party, in each case, in excess of such amounts permitted under the Loan Documents on the Closing Date (or, subject to the requirements set forth in this clause (o), as amended, restated, amended and restated, supplemented or otherwise modified after the Closing Date in accordance with this Section 10.01), without the written consent of each Lender directly and adversely affected thereby; or

(p) amend or otherwise modify, or have the effect of amending or otherwise modifying, the definition of "Asset Sale Proceeds Account" or Section 7.05(e) without the written consent of each Lender directly and adversely affected thereby;

and provided, further that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent, in its capacity as such, in addition to the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent under this Agreement or any other Loan Document; (ii) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification; and (iii) each Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto. Notwithstanding anything to the contrary herein, no Affiliate Lender (other than any Debt Fund Affiliate) shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Affiliate Lenders (other than Debt Fund Affiliates)), except that (x) the Commitment of any Affiliate Lender may not be increased or extended, the maturity of any of its Loans may not be extended, the rate of interest on any of its Loans may not be reduced and the principal amount of any of its Loans may not be forgiven, in each case without the consent of such Affiliate Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Affiliate Lender in its capacity as a Lender more adversely than other affected Lenders shall require the consent of such Affiliate Lender.

Notwithstanding anything to the contrary herein, any amendment, modification, waiver or other action which by its terms requires the consent of all Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders or Affiliate Lenders (other than Debt Fund Affiliates), except that (x) no amendment, waiver or consent relating to Section 10.01(a), (b) or (c) may be effected, in each case without the consent of such Defaulting Lender or Affiliate Lender and (y) any amendment, modification, waiver or other action that by its terms adversely affects any Defaulting Lender or Affiliate Lender in its capacity as a Lender in a manner that differs in any material respect from, and is more adverse to such Defaulting Lender or Affiliate Lender than it is to, other affected Lenders shall require the consent of such Defaulting Lender or Affiliate Lender.

Notwithstanding anything to the contrary herein, any waiver, amendment, modification or consent in respect of this Agreement or any other Loan Document that by its terms affects the rights or duties under this Agreement or any other Loan Document of Lenders holding Loans or Commitments of a particular tranche (but not the Lenders holding Loans or Commitments of any other tranche) may be effected by an agreement or agreements in writing entered into by the Borrower and the requisite percentage in interest of the Lenders with respect to such tranche that would be required to consent thereto under this Section 10.01 if such Lenders were the only Lenders hereunder at the time.

This Section 10.01 shall be subject to any contrary provision of Section 2.16. In addition, notwithstanding anything else to the contrary contained in this Section 10.01, (a) if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error or omission of a technical nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the

Borrower shall be permitted to amend such provision and (b) the Administrative Agent and the Borrower shall be permitted to amend any provision of any Collateral Document to better implement the intentions of this Agreement and the other Loan Documents, and in each case, such amendments shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

Notwithstanding anything to the contrary contained herein, in connection with any "Required Lender" or "Supermajority Lender" votes, Lenders that are Debt Fund Affiliates shall not be permitted, in the aggregate, to account for more than 25% of the amounts includable in determining whether the "Required Lenders" or "Supermajority Lenders" have consented to any amendment, modification, waiver, consent or other action that is subject to such vote. The voting power of each Lender that is a Debt Fund Affiliate shall be reduced, pro rata, to the extent necessary in order to comply with the immediately preceding sentence.

10.02 Notices; Effectiveness; Electronic Communications.

(a) General. Unless otherwise expressly provided herein, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower or the Administrative Agent, to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, telecopier number, electronic mail address or telephone number as shall be designated by such party in a notice to other parties, as provided in Section 10.02(d); and

(ii) if to any other Lender, to the address, telecopier number, electronic mail address or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below shall be effective as provided in such subsection (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving, or is unwilling to receive, notices under such Article II by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT-RELATED PERSONS DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT-RELATED PERSON IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall any Agent-Related Person have any liability to Holdings, the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of the Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent-Related Person; provided, however, that in no event shall any Agent-Related Person have any liability to Holdings, the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Change of Address, Etc. Each of Holdings, the Borrower and the Administrative Agent may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, telecopier or telephone number for notices and other communications hereunder by notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States Federal and state securities Laws, to make reference to the Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States Federal or state securities laws.

(e) Reliance by Administrative Agent and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Administrative Agent, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

10.03 No Waiver; Cumulative Remedies; Enforcement. No failure by any Lender or the Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.02 for the benefit of all the Lenders; provided, however, that the foregoing shall not prohibit (a) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (b) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.13), or (c) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and provided, further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Administrative Agent pursuant to Section 8.02 and (ii) in addition to the matters set forth in clauses (a), (b) and (c) of the preceding proviso and subject to Section 2.13, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

10.04 Expenses. The Borrower agrees (a) to pay or reimburse the Administrative Agent and the other Agents for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, syndication and execution of this Agreement and the other Loan Documents (including reasonable expenses incurred in connection with due diligence and travel, courier, reproduction, printing and delivery expenses), and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), and the consummation and administration of the transactions contemplated hereby and thereby, including the reasonable fees, disbursements and other charges of counsel (limited to the reasonable fees, disbursements and other charges of one counsel, collectively, to the Administrative Agent and the Required Lenders (which counsel, as of the date hereof, is Gibson, Dunn & Crutcher LLP) and, if necessary, of one local counsel in each relevant jurisdiction plus, in the event of any actual or potential conflict of interest, one additional counsel in each relevant jurisdiction for each Agent subject to such conflict), and (b) to pay or reimburse the Administrative Agent, the other Agents and each Lender for all reasonable documented out-of-pocket costs and expenses incurred in connection with the enforcement of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law or in connection with any workout or restructuring and all documentary taxes associated with the Facilities), including the fees, disbursements and other charges of counsel (limited to the fees, disbursements and other charges of one counsel to the Administrative Agent and the Lenders taken as a whole, and, if necessary, of one local counsel in each relevant jurisdiction and of special counsel for each relevant specialty and, in the

event of any actual or potential conflict of interest, one additional counsel in each relevant jurisdiction for each Lender or group of Lenders or Agent subject to such conflict), in each case without duplication for any amounts paid (or indemnified) under Section 3.01. The foregoing costs and expenses shall include all reasonable search, filing, recording, title insurance and appraisal charges and fees related thereto, and other out-of-pocket expenses incurred by any Agent. All amounts due under this Section 10.04 shall be paid within thirty (30) days after invoiced or demand therefor (with a reasonably detailed invoice with respect thereto) (except for any such costs and expenses incurred prior to the Closing Date, which shall be paid on the Closing Date). The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the Administrative Agent or any Lender, in its sole discretion.

10.05 Indemnification by the Borrower. The Borrower and the Guarantors, jointly and severally, shall indemnify and hold harmless each Agent-Related Person, each Lender and their respective Affiliates, partners, directors, officers, employees, counsel, agents and, in the case of any funds, trustees and advisors and attorneys-in-fact (collectively the "***Indemnitees***") from and against (and will reimburse each Indemnitee as the same are incurred for) any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs (including settlement costs), expenses and disbursements (including the fees, disbursements and other charges of (i) one counsel to the Indemnitees taken as a whole, (ii) in the case of any actual or perceived conflict of interest, additional counsel to the affected Lender or group of Lenders, limited to one such additional counsel for each affected Lender or group of Lenders so long as representation of each such party by a single counsel is consistent with and permitted by professional responsibility rules, and (iii) if necessary, one local counsel in each relevant jurisdiction and special counsel for each relevant specialty) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee in any way relating to or arising out of or in connection with or by reason of (x) any actual or prospective claim, litigation, investigation or proceeding in any way relating to, arising out of, in connection with or by reason of any of the following, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding): (a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby or (b) any Commitment or Loan or the use or proposed use of the proceeds therefrom; provided, that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee or material breach of its express obligations under the Loan Documents by such Indemnitee or its Related Parties or (y) any actual or alleged presence or Release of Hazardous Materials on, at, under or from any property currently or formerly owned or operated by the Borrower, any Subsidiary or any other Loan Party, or any Environmental Liability related in any way to the Borrower, any Subsidiary or any other Loan Party, ((x) and (y), collectively, the "***Indemnified Liabilities***") in all cases, whether or not caused by or arising, in whole or in part, out of the negligence of the Indemnitee and regardless of whether any Indemnitee is a party thereto. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through IntraLinks or other information transmission systems (including electronic telecommunications) in connection with this Agreement unless determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee, nor shall any Indemnitee or any Loan Party (without limitation to the Loan Parties' indemnification obligations hereunder) have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or

arising out of its activities in connection herewith or therewith (whether before or after the Closing Date). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, shareholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto. Should any investigation, litigation or proceeding be settled, or if there is a judgment against an Indemnitee in any such investigation, litigation or proceeding, the Borrower shall indemnify and hold harmless each Indemnitee in the manner set forth above. All amounts due under this Section 10.05 shall be payable within thirty (30) days after demand therefor. The agreements in this Section 10.05 shall (i) survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations and (ii) not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

10.06 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent, to any Lender, or any Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by any Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate *per annum* equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

10.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee (other than to any Disqualified Institution) in accordance with the provisions of Section 10.07(b), (ii) by way of participation in accordance with the provisions of Section 10.07(d), (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(f) or (iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be prohibited). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment(s) and the Loans at the time owing to it); provided, that:

(i) (A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment under any Facility and the Loans at the time owing to it under such Facility or in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund with respect to a Lender, no minimum amount shall need be assigned, and (B) in any case not described in clause (b)(i)(A) of this Section, the aggregate amount of the Commitment or, if the applicable Commitment is not then in effect, the outstanding principal balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if a "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $500,000, unless each of the Administrative Agent and, so long as no Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed) provided, however, that concurrent assignments to members of an Assignee Group and concurrent assignments from members of an Assignee Group to a single Eligible Assignee (or to an Eligible Assignee and members of its Assignee Group) will be treated as a single assignment for purposes of determining whether such minimum amount has been met;

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-*pro rata* basis;

(iii) no consent shall be required for any assignment except to the extent required by subsection (b)(i)(B) of this Section and, in addition (A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed; provided that (x) Borrower shall have absolute consent rights with regard to any proposed assignment to a Disqualified Institution and (y) investment objectives and/or history of any proposed lender or its affiliates, shall be a reasonable basis for the Borrower to withhold consent) shall be required unless (1) an Event of Default under Section 8.01(a), (f) or (g) has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund (other than any Disqualified Institution); provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof and (B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required unless such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund (provided that the Administrative Agent shall acknowledge any such assignment);

(iv) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500 (except, (x) in the case of contemporaneous assignments by any Lender to one or more Approved Funds, only a single processing and recording fee shall be payable for such assignments and (y) the Administrative Agent, in its sole discretion, may elect to waive such processing and recording fee in the case of any assignment);

(v) no such assignment shall be made (A) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute a Defaulting Lender or a Subsidiary of a Defaulting Lender, (B) to any natural person, or (C) to any Disqualified Institution;

(vi) any assignment of any Loans to a Purchasing Borrower Party or Non-Debt Fund Affiliate shall also be subject to the requirements of Section 10.07(k); and

(vii) the assigning Lender shall deliver any Notes or, in lieu thereof, a lost note affidavit reasonably acceptable to the Borrower evidencing such Loans to the Borrower or the Administrative Agent.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the recordation date of each Assignment and Assumption in the Register, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment, and subject to the obligations set forth in Section 10.08). Upon request, and the surrender by the assigning Lender of its Note (or, in lieu thereof, a lost note affidavit and indemnity reasonably acceptable to the Borrower), the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement (other than any purported assignment or transfer to a Disqualified Institution) that does not comply with this clause (b) shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 10.07(d). Notwithstanding anything to the contrary herein, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to, or the restrictions on any exercise of rights or remedies of, any Disqualified Institution.

(c) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and related interest amounts) of the Loans, owing to, each Lender pursuant to the terms hereof from time to time (the "***Register***"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, any Agent and any Lender, at any reasonable time and from time to time upon reasonable prior notice. The parties intend that all Loans be treated at all times as being maintained in "registered form" within the meaning of Section 163(f), 871(h)(2) and 881(c)(2) of the Code and any related U.S. Treasury Regulations (including Proposed Treasury Regulations Section 1.163-5(b)) (and any other relevant or successor provisions of the Code or of such U.S. Treasury Regulations).

(d) Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person, an Affiliate Lender (other than a Debt Fund Affiliate), a Person that the Administrative Agent has identified in a notice to the Lenders as a Defaulting Lender or a Disqualified Institution) (each, a "***Participant***") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided, that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall

provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided, that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in the first proviso to Section 10.01 that directly affects such Participant. Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections, including Section 3.01(c) (it being understood that the documentation required under Section 3.01(c) shall be delivered solely to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by law, each participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender, provided, such participant agrees to be subject to Section 2.13 as though it were a Lender.

(e) A Participant shall not be entitled to receive any greater payment under Section 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless such entitlement to a greater payment results from a change in any Law after the sale of the participation takes place.

(f) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) (other than to a Disqualified Institution) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any central bank having jurisdiction over such Lender; provided, that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Notwithstanding anything to the contrary contained herein, any Lender (a "***Granting Lender***") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "SPC") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; provided, that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof or, if it fails to do so, to make such payment to the Administrative Agent as is required under Section 2.12(b). Each party hereto hereby agrees that an SPC shall be entitled to the benefits of Section 3.01, 3.04 and 3.05 (subject to the requirements and the limitations of such Sections, including the obligations to provide the forms and certifications pursuant to Section 3.01(c) as if it were a Lender (it being understood that the documentation required under Section 3.01(c) shall be delivered solely to the granting Lender)); provided, that neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including its obligations under Section 3.01, 3.04 or 3.05) unless such increase or change results from a change in any Law after the grant was made. Each party hereto further agrees that (i) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (ii) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not, other than in respect of matters unrelated to this Agreement or the transactions contemplated hereby, institute against, or join any other Person in instituting against, such SPC

any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500, assign all or any portion of its rights hereunder with respect to any Loan to the Granting Lender and (ii) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) Notwithstanding anything to the contrary contained herein, any Lender that is a Fund may create a security interest in all or any portion of the Loans owing to it and the Note, if any, held by it to the trustee for holders of obligations owed, or securities issued, by such Fund as security for such obligations or securities; provided, that unless and until such trustee actually becomes a Lender in compliance with the other provisions of this Section 10.07, (i) no such pledge shall release the pledging Lender from any of its obligations under the Loan Documents, and (ii) such trustee shall not be entitled to exercise any of the rights of a Lender under the Loan Documents even though such trustee may have acquired ownership rights with respect to the pledged interest through foreclosure or otherwise.

(i) Notwithstanding anything to the contrary contained herein, any Lender may assign all or any portion of its Term Loans and New Term Loans hereunder to any Affiliate Lender (including any Debt Fund Affiliate), but only if:

(i) such assignment is made pursuant to a Dutch Auction open to all Lenders of the applicable Class and is solely for cash consideration;

(ii) the assigning Lender and Affiliate Lender purchasing such Lender's Term Loans or New Term Loans, as applicable, shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit C-2 hereto (an "***Affiliate Lender Assignment and Assumption***") in lieu of an Assignment and Assumption;

(iii) after giving effect to such assignment, Affiliates (other than Debt Fund Affiliates) shall not, in the aggregate, own or hold Term Loans and New Term Loans with an aggregate principal amount in excess of 30% of the principal amount of all Loans then outstanding; and

(iv) such Affiliate (other than Debt Fund Affiliates) shall at all times thereafter be subject to the voting restrictions specified in Section 10.01.

(j) Notwithstanding anything in Section 10.01 or the definition of "Required Lenders," "Supermajority Lenders" or "Majority Lenders" to the contrary, for purposes of determining whether the Required Lenders, the Supermajority Lenders or the Majority Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (ii) otherwise acted on any matter related to any Loan Document, or (iii) directed or required the Administrative Agent, Collateral Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document:

(x) all Loans held by any Non-Debt Fund Affiliate shall be deemed to be not outstanding for all purposes of calculating whether the Required Lenders or Majority Lenders have taken any actions; and

(y) all Loans held by Debt Fund Affiliates may not account for more than 49.9% of the Loans of consenting Lenders included in determining whether the Required Lenders or the Majority Lender have consented to any action pursuant to Section 10.01.

Additionally, the Loan Parties and each Non-Debt Fund Affiliate hereby agree that if a case under Title 11 of the United States Code is commenced against any Loan Party, such Loan Party shall seek (and each Non-Debt Fund Affiliate shall consent) to provide that the vote of any Non-Debt Fund Affiliate (in its capacity as a Lender) with respect to any plan of reorganization of such Loan Party shall not be counted except that such Non-Debt Fund Affiliate's vote (in its capacity as a Lender) may be counted to the extent any such plan of reorganization proposes to treat the Obligations held by such Non-Debt Fund Affiliate in a manner that is less favorable to such Non-Debt Fund Affiliate than the proposed treatment of similar Obligations held by Lenders that are not Affiliates of the Borrower. Each Non-Debt Fund Affiliate hereby irrevocably appoints the Administrative Agent (such appointment being coupled with an interest) as such Non-Debt Fund Affiliate's attorney-in-fact, with full authority in the place and stead of such Non-Debt Fund Affiliate and in the name of such Non-Debt Fund Affiliate (solely in respect of Loans and participations therein and not in respect of any other claim or status such Non-Debt Fund Affiliate may otherwise have), from time to time in the Administrative Agent's discretion to take any action and to execute any instrument that the Administrative Agent may deem reasonably necessary to carry out the provisions of this paragraph.

(k) Notwithstanding anything else to the contrary contained in this Agreement, any Lender may assign all or a portion of its Loans to any Non-Debt Fund Affiliate or Purchasing Borrower Party in accordance with Section 10.07(b); provided that:

(A) the assigning Lender and Non-Debt Fund Affiliate or Purchasing Borrower Party purchasing such Lender's Loans, as applicable, shall execute and deliver to the Administrative Agent an Affiliate Lender Assignment and Assumption in lieu of an Assignment and Assumption;

(B) such assignment is made pursuant to a Dutch Auction open to all Lenders of the applicable Class and is solely for cash consideration;

(C) any Loans assigned to any Purchasing Borrower Party shall be automatically and permanently cancelled for upon the effectiveness of such assignment and will thereafter no longer be outstanding for any purpose hereunder;

(D) [reserved];

(E) [reserved]; and

(F) no Loan may be assigned to a Non-Debt Fund Affiliates pursuant to this Section 10.07(k), if after giving effect to such assignment, Non-Debt Fund Affiliates in the aggregate would own in excess of 30% of all Loans then outstanding.

(l) Notwithstanding anything to the contrary contained herein, no Affiliate Lender shall have any right to (i) attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any Lender to which representatives of the Borrower are not then present, (ii) receive any information or material prepared by the Administrative Agent or any Lender or any communication by or among Administrative Agent and one or more Lenders, except to the extent such information or materials have been made available to the Borrower or its representatives (and in any case, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans

required to be delivered to Lenders pursuant to Article II), or (iii) make or bring (or participate in, other than as a passive participant in or recipient of its pro rata benefits of) any claim, in its capacity as a Lender, against Administrative Agent, the Collateral Agent or any other Lender with respect to any duties or obligations or alleged duties or obligations of such Agent or any other such Lender under the Loan Documents.

(m) The applicable Lender, acting solely for this purpose as an agent of the Borrower (solely for tax purposes), shall maintain a register on which it enters the name and address of (i) each SPC (other than any SPC that is treated as a disregarded entity of the Granting Lender for U.S. federal income tax purposes) that has exercised its option pursuant to Section 10.07(g) and (ii) each Participant, and the amount of each such SPC's and Participant's interest in such Lender's rights and/or obligations under this Agreement (the "***Participant Register***"). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of the applicable rights and/or obligations of such Lender under this Agreement.

10.08 Confidentiality. Each of the Agents and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its directors, officers, employees and agents, including accountants, legal counsel and other advisors, and other Affiliates (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential in accordance with customary practices); (b) to the extent requested by any regulatory authority having jurisdiction over such Agent, Lender or its respective Affiliates or in connection with any pledge or assignment permitted under Section 10.07(f); (c) in any legal, judicial, administrative proceeding or other compulsory process or otherwise as required by applicable Laws or regulations or by any subpoena or similar legal process; (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section 10.08 (or as may otherwise be reasonably acceptable to the Borrower), to any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement; provided that no such disclosure shall be made by such Lender or such Agent or any of their respective Affiliates to any such Person that is a Disqualified Institution; (g) with the written consent of the Borrower; (h) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08; (i) to the extent such Information is received by such Agent, Lender or their respective Affiliates from a third party that is not, to such Agent's, Lender's, or their respective Affiliates' knowledge, subject to contractual or fiduciary confidentiality obligations owing to any Loan Party or any Subsidiary thereof; (j) to the extent such Information is independently developed by such Agent, Lender or their respective Affiliates so long as not based on Information obtained in a manner that would otherwise violate this Section 10.08; (k) to any state, Federal or foreign authority or examiner (including the National Association of Insurance Commissioners or any other similar organization) regulating any Lender; or (l) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Lender). In addition, the Agents and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments, and the Credit Extensions. For the purposes of this Section 10.08, "***Information***" means all information received from any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof relating to any Loan Party or its business, other than any such information that is publicly available to any Agent or any Lender prior to disclosure by any Loan

Party other than as a result of a breach of this Section 10.08; provided, that, in the case of information received from a Loan Party after the Closing Date, such information is clearly identified at the time of delivery as confidential or is delivered pursuant to Section 6.01, 6.02, or 6.03 hereof and is not publicly available. Any Person required to maintain the confidentiality of Information as provided in this Section 10.08 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent and the Lenders acknowledges that (i) the Information may include material non-public information concerning the Borrower, Holdings or a Subsidiary of either, as the case may be, (ii) it has developed compliance procedures regarding the use of material non-public information and (iii) it will handle such material non-public information in accordance with applicable Law, including United States Federal and state securities Laws.

10.09 Setoff. In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Secured Party is authorized at any time and from time to time, without prior notice to the Borrower or any other Loan Party, any such notice being waived by the Borrower (on its own behalf and on behalf of each Loan Party) to the fullest extent permitted by Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final), other than deposits in fiduciary accounts as to which a Loan Party is acting as fiduciary for another Person who is not a Loan Party, at any time held by, and other Indebtedness at any time owing by, such Lender to or for the credit or the account of the respective Loan Parties against any and all Obligations owing to such Secured Party hereunder or under any other Loan Document (or other Secured Agreement (as defined in the Security Agreement)), as of the Closing Date or thereafter existing, irrespective of whether or not such Agent or such Lender shall have made demand under this Agreement or any other Loan Document (or other Secured Document (as defined in the Security Agreement)) and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness. Each Secured Party agrees promptly to notify the Borrower and each of the Agents after any such set-off and application made by such Secured Party; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.18 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. Each Secured Party agrees promptly to notify Borrower and the Administrative Agent after any such set-off and application made by such Secured Party; provided, however, that the failure to give such notice shall not affect the validity of such setoff and application. The rights of any Agent and each Secured Party under this Section 10.09 are in addition to other rights and remedies (including, without limitation, other rights of setoff) that any Agent and such Secured Party may have. Notwithstanding anything herein or in any other Loan Document to the contrary, except as otherwise set forth in the Agreed Security Principles with respect to Foreign Loan Parties, in no event shall the assets of any Foreign Subsidiary constitute security, or shall the proceeds of such assets be available for, payment of the Obligations of the Borrower or any Domestic Subsidiary, it being understood that (a) the Equity Interests of any Foreign Subsidiary that is directly owned by a Domestic Subsidiary does not constitute such an asset (and may be pledged to the extent set forth in Section 6.12) and (b) the provisions hereof shall not limit, reduce or otherwise diminish in any respect the Borrower's obligations to make any mandatory prepayment pursuant to Section 2.05(b)(ii).

10.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "***Maximum Rate***"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

10.11 Counterparts. This Agreement and each other Loan Document may be executed in one or more counterparts (and by different parties hereto in different counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopier or other electronic transmission of an executed counterpart of a signature page to this Agreement and each other Loan Document shall be effective as delivery of an original executed counterpart of this Agreement and such other Loan Document. The Agents may also require that any such documents and signatures delivered by telecopier or other electronic transmission be confirmed by a manually-signed original thereof; provided, that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier or other electronic transmission.

10.12 Integration; Effectiveness. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided, that the inclusion of supplemental rights or remedies in favor of the Agents or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof.

10.13 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by each Agent and each Lender, regardless of any investigation made by any Agent or any Lender or on their behalf and notwithstanding that any Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation (other than contingent indemnification or other obligations and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) hereunder shall remain unpaid or unsatisfied.

10.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.15 Power of Attorney. If a party is represented by an attorney in connection with the execution of this Agreement, any other Loan Document or any agreement or document pursuant this Agreement and such power of attorney is governed by Dutch law: (i) the existence and extent of the authority of and (ii) the effects of the exercise or purported exercise of that authority by that attorney is governed by the law designated in the power of attorney pursuant to which that attorney is appointed and such choice of law is accepted by the other Parties.

10.16 Governing Law; Jurisdiction; Etc.

(a) GOVERNING LAW. THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) SUBMISSION TO JURISDICTION. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST THE BORROWER OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) WAIVER OF VENUE. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY HAVE ON THE CLOSING DATE OR THEREAFTER TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) SERVICE OF PROCESS. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

10.17 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE

TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER EXISTING AS OF THE CLOSING DATE OR THEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.17 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

10.18 Binding Effect. When this Agreement shall have become effective in accordance with Section 10.12, it shall thereafter shall be binding upon and inure to the benefit of the Borrower, each Agent and each Lender and their respective successors and permitted assigns, except that the Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders except as permitted by Section 7.04.

10.19 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), each of the Borrower and Holdings acknowledges and agrees, and acknowledges and agrees that it has informed its other Affiliates, that: (i) (A) no fiduciary, advisory or agency relationship between any of the Borrower, Holdings and their respective Subsidiaries and any Agent is intended to be or has been created in respect of any of the transactions contemplated hereby and by the other Loan Documents, irrespective of whether any Agent has advised or is advising any of the Borrower, Holdings and their respective Subsidiaries on other matters, (B) the arranging and other services regarding this Agreement provided by the Agents are arm's-length commercial transactions between the Borrower, Holdings and their respective Subsidiaries, on the one hand, and the Agents, on the other hand, (C) each of the Borrower and Holdings has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (D) each of the Borrower and Holdings is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Agents each is and has been acting solely as a principal and, except as may otherwise be expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower, Holdings or any of their respective Affiliates, or any other Person and (B) neither any Agent has any obligation to the Borrower, Holdings or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agents and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower, Holdings and their respective Affiliates, and no Agent has any obligation to disclose any of such interests and transactions to the Borrower, Holdings or any of their respective Affiliates. To the fullest extent permitted by law, each of the Borrower and Holdings hereby waives and releases any claims that it may have against the Agents with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

10.20 Affiliate Activities. Each of the Borrower and Holdings acknowledge that each Agent (and their respective Affiliates) is a full service securities firm engaged, either directly or through affiliates, in various activities, including securities trading, investment banking and financial advisory, investment management, principal investment, hedging, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, it may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and/or financial instruments (including bank loans) for its own account and for the accounts of its customers and may at any time hold long and short positions in such securities and/or

instruments. Such investment and other activities may involve securities and instruments of the Borrower, Holdings and their respective affiliates, as well as of other entities and Persons and their Affiliates which may (i) be involved in transactions arising from or relating to the engagement contemplated hereby and by the other Loan documents (ii) be customers or competitors of the Borrower, Holdings and their respective Affiliates, or (iii) have other relationships with the Borrower, Holdings and their respective Affiliates. In addition, it may provide investment banking, underwriting and financial advisory services to such other entities and Persons. It may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of the Borrower, Holdings and their respective Affiliates or such other entities. The transactions contemplated hereby and by the other Loan Documents may have a direct or indirect impact on the investments, securities or instruments referred to in this paragraph.

10.21 Electronic Execution of Assignments and Certain Other Documents. The words “execution,” “signed,” “signature,” and words of like import in any Assignment and Assumption or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

10.22 USA PATRIOT ACT. Each Lender that is subject to the PATRIOT Act (as hereinafter defined) and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the “***PATRIOT Act***”), it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the PATRIOT Act. The Borrower shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable “know your customer” an anti-money laundering rules and regulations, including the PATRIOT Act.

10.23 Intercreditor Agreements. Notwithstanding anything herein to the contrary, the Lien and security interest granted to the Administrative Agent pursuant to any Loan Document and the exercise of any right or remedy in respect of the Collateral by the Administrative Agent hereunder or under any other Loan Document are subject to the provisions of any Intercreditor Agreement. In the event of any conflict between the terms of any Intercreditor Agreement, this Agreement and any other Loan Document, the terms of such Intercreditor Agreement shall govern and control with respect to any right or remedy in respect of the Collateral. Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies with respect to the Collateral of the Administrative Agent (and the Secured Parties) shall be subject to the terms of the Intercreditor Agreements. Prior to the Discharge of Revolving Credit Obligations (as defined in the ABL Intercreditor Agreement) the delivery of any ABL Collateral to the collateral agent under the ABL Credit Agreement pursuant to the ABL Credit Agreement shall satisfy any delivery requirement hereunder or under any other Loan Document to the extent that such delivery is consistent with the terms of any Intercreditor Agreement.

10.24 Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by: (a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and (b) the effects of any Bail-In Action on any such liability, including, if applicable: (i) a reduction in full or in part or cancellation of any such liability; (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or (iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

COMMSCOPE, LLC,
as Borrower

By: /s/ Michael D. Coppin
Name: Michael D. Coppin
Title: Vice President and Assistant Secretary

COMMSCOPE HOLDING COMPANY, INC.,
as Holdings

By: /s/ Michael D. Coppin
Name: Michael D. Coppin
Title: Vice President and Assistant Secretary

APOLLO ADMINISTRATIVE AGENCY LLC,
as the Administrative Agent and Collateral Agent

By: /s/ Daniel M. Duval
Name: Daniel M. Duval
Title: Vice President

Exhibit 10.2

AMENDMENT NO. 3 TO CREDIT AGREEMENT

This AMENDMENT NO. 3 TO CREDIT AGREEMENT (this "Agreement"), dated as of December 17, 2024, is made by and among COMMSCOPE, LLC, a Delaware limited liability company (the "Parent Borrower"), COMMSCOPE HOLDING COMPANY, INC., a Delaware corporation ("Holdings"), the other Credit Parties, the Lenders (as defined below) party hereto, the Issuing Banks party hereto and JPMORGAN CHASE BANK, N.A., as Administrative Agent and Collateral Agent for the Lenders (in such capacity, the "Administrative Agent").

WHEREAS, the Parent Borrower has entered into that certain Revolving Credit Agreement, dated as of April 4, 2019 (as amended, restated, amended and restated, modified and/or supplemented from time to time, the "Credit Agreement"; capitalized terms not otherwise defined herein shall have the respective meaning assigned to such terms in the Credit Agreement), by and among the Parent Borrower, the other co-borrowers party thereto, Holdings, the Administrative Agent and the lenders party thereto from time to time (the "Lenders");

WHEREAS, the Parent Borrower has requested that the Credit Agreement be amended as set forth herein (the Credit Agreement, as amended by this Agreement, the "Amended Credit Agreement") on the terms set forth herein;

WHEREAS, the Lenders party hereto, constituting all of the Lenders and Issuing Banks and the Requisite Lenders under the Credit Agreement on the date hereof, have agreed to amend the Credit Agreement as provided in this Agreement;

WHEREAS, the Lenders party hereto, constituting all of the Lenders under the Credit Agreement immediately prior to the Amendment No. 3 Effective Date, agree that from and after the Amendment No. 3 Effective Date, the Lender Loss Sharing Agreement (as defined in the Credit Agreement immediately prior to the Amendment No. 3 Effective Date) shall no longer be of any force or effect; and

WHEREAS, each Credit Party party hereto (collectively, the "Reaffirming Parties," and each, a "Reaffirming Party") expects to realize substantial direct and indirect benefits as a result of this Agreement becoming effective and the consummation of the transactions contemplated hereby and agrees to reaffirm its obligations under the Amended Credit Agreement, the Collateral Documents, and the other Credit Documents to which it is a party;

NOW, THEREFORE, in consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

SECTION 1. Amendments to Credit Agreement. The Credit Agreement is, effective as of the Amendment No. 3 Effective Date, hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the Credit Agreement attached as Exhibit A hereto.

SECTION 2. Representations and Warranties. In order to induce the Lenders and the Administrative Agent to enter into this Agreement, each Credit Party hereby represents and warrants to the Lenders and the Administrative Agent that:

(a) On and as of the Amendment No. 3 Effective Date, each of the representations and warranties made by any Credit Party set forth in Section 4 of the Credit Agreement or in any other Credit Document shall be true and correct in all material respects (provided that, any representation and warranty that is qualified by "materiality," "material adverse effect" or similar language shall be true and correct in all respects (after giving effect to any such qualification therein)) on and as of the Amendment No. 3 Effective Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (or if any such representation and warranty is qualified by "materiality," "material adverse effect" or similar language, shall be true and correct in all respects (after giving effect to any such qualification therein)) on and as of such earlier date); provided that all references in the representations set forth in Sections 4.2, 4.3, and 4.4 of the Credit Agreement to "Credit Documents" shall be deemed to be references to this Agreement and the other Credit Documents (including the Credit Agreement) as amended by this Agreement.

(b) No Default or Event of Default has occurred or is continuing or would occur immediately after giving effect to this Agreement.

SECTION 3. Effectiveness. This Agreement shall become effective on the date (the "Amendment No. 3 Effective Date") when each of the conditions set forth in this Section 3 shall have been satisfied or waived:

(a) The Administrative Agent shall have received an executed counterpart of this Agreement from Holdings, each Borrower, each other Credit Party and each Lender and Issuing Bank party hereto.

(b) On and as of the Amendment No. 3 Effective Date, each of the representations and warranties made by any Credit Party set forth in Section 4 of the Credit Agreement or in any other Credit Document shall be true and correct in all material respects (provided that, any representation and warranty that is qualified by "materiality," "material adverse effect" or similar language shall be true and correct in all respects (after giving effect to any such qualification therein)) on and as of the Amendment No. 3 Effective Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (or if any such representation and warranty is qualified by "materiality," "material adverse effect" or similar language, shall be true and correct in all respects (after giving effect to any such qualification therein)) on and as of such earlier date.

(c) No Default or Event of Default has occurred or is continuing or would occur immediately after giving effect to this Agreement.

(d) All fees required to be paid on the Amendment No. 3 Effective Date pursuant to this Agreement and any engagement letter and reasonable, documented out-of-pocket expenses required to be paid on the Amendment No. 3 Effective Date pursuant to this Agreement and any engagement letter, to the extent invoiced at least three (3) Business Days prior to the Amendment No. 3 Effective Date (or such later date as the Parent Borrower may reasonably agree), shall have been paid (which amounts may be offset against the proceeds of any Loans hereunder).

(e) (i) The Term Loan Credit Agreement (dated the Amendment No. 3 Effective Date) shall be (or, substantially concurrently with the effectiveness of this Agreement, shall be) effective and (ii) the Parent Borrower shall have issued and incurred (or, substantially concurrently with the effectiveness of this Agreement, shall issue and incur) the Amendment No. 3 Senior Secured Notes.

(f) (i) All amounts outstanding (other than contingent indemnification, cash management, hedging and other similar obligations) under the Term Loan Credit Agreement (as in effect immediately prior to the Amendment No. 3 Effective Date) and (ii) CommScope Technologies LLC's $1,274,584,000 aggregate principal amount outstanding of 6.000% Senior Notes due 2025, in each case, will be (or, substantially concurrently with the effectiveness of this Agreement, shall be) repaid, redeemed, defeased, discharged, refinanced or terminated.

SECTION 4. Reference to and Effect on the Credit Agreement.

(a) On and after the Amendment No. 3 Effective Date, each reference in the Credit Agreement to "this Agreement," "hereunder," "hereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement, as amended by, and after giving effect to, this Agreement.

(b) Each Credit Document, on and after the Amendment No. 3 Effective Date, is and shall continue to be in full force and effect and is hereby in all respects ratified and confirmed, except that, on and after the Amendment No. 3 Effective Date, each reference in each of the Credit Documents to the "Credit Agreement," "thereunder," "thereof" or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement, as amended by and after giving effect to, this Agreement. Nothing in this Agreement can or may be construed as a novation of the Credit Agreement or any other Credit Document.

(c) This Agreement is a "Credit Document" for purposes of the Credit Agreement and the other Credit Documents.

SECTION 5. Reaffirmation.

(a) To induce the Lenders and the Administrative Agent to enter into this Agreement, each of the Credit Parties hereby acknowledges and reaffirms its obligations under each Credit Document to which it is a party, including, without limitation, any grant, pledge or collateral assignment of a lien or security interest, as applicable, contained therein, in each case as amended, restated, amended and restated, supplemented or otherwise modified prior to or as of the date hereof (including as amended pursuant to this Agreement) (collectively, the "Reaffirmed Documents"). Each Credit Party acknowledges and agrees that each of the Credit Documents to which it is a party or otherwise bound shall continue in full force and effect and that all of its obligations thereunder shall not be impaired or limited by the execution or effectiveness of this Agreement.

(b) In furtherance of the foregoing Section 5(a), each Guarantor, in its capacity as a Guarantor under the respective Guaranty (in such capacity, each a "Reaffirming Loan Guarantor"), reaffirms its guarantee of the Obligations under the terms and conditions of the applicable Guaranty and agrees that the applicable Guaranty remains in full force and effect to the extent set forth in such Guaranty and after giving effect to this Agreement, and is hereby ratified, reaffirmed and confirmed. Each Reaffirming Loan Guarantor hereby confirms that it consents to the terms of this Agreement and the Amended Credit Agreement. Each Reaffirming Loan Guarantor hereby (i) acknowledges and agrees that its guarantee of the Obligations and each of the Credit Documents to which it is a party or otherwise bound shall continue in full force and effect and that all of its obligations thereunder shall not be impaired or limited by the execution or effectiveness of this Agreement, (ii) acknowledges and agrees that it will continue to guarantee to the fullest extent possible in accordance with the Credit Documents the payment and performance of all Obligations (including all such Obligations as amended, reaffirmed and/or increased pursuant to this Agreement) and (iii) acknowledges, agrees and warrants for the benefit of the Administrative Agent, the Collateral Agent and each other Secured Party that there are no rights of set-off or counterclaim, nor any defenses of any kind, whether legal, equitable or otherwise, that would enable such Reaffirming Loan Guarantor to avoid or delay timely performance of its obligations under the Credit Documents.

(c) In furtherance of the foregoing Section 5(a), each of the Credit Parties that is party to any Collateral Document, in its capacity as a "grantor," "pledgor" or other similar capacity under such Collateral Document (in such capacity, each a "Reaffirming Grantor"), hereby acknowledges that it has reviewed and consents to the terms and conditions of this Agreement and the transactions contemplated hereby. In addition, each Reaffirming Grantor reaffirms the security interests granted by such Reaffirming Grantor under the terms and conditions of the Collateral Documents (in each case, to the extent a party thereto) to secure the Obligations (including all such Obligations as amended, reaffirmed and/or increased pursuant to this Agreement) and agrees that such security interests remain in full force and effect and are hereby ratified, reaffirmed and confirmed. Each Reaffirming Grantor hereby (i) confirms that each Collateral Document to which it is a party or is otherwise bound and all Collateral encumbered thereby will continue to secure, to the fullest extent possible in accordance with the Collateral Documents, the payment and performance of the Obligations (including all such Obligations as amended, reaffirmed and/or increased pursuant to this Agreement), as the case may be, including without limitation the payment and performance of all such applicable Obligations that are joint and several obligations of each Guarantor and each Reaffirming Grantor now or hereafter existing, (ii) confirms its respective grant to the Collateral Agent for the benefit of the Secured Parties of the security interest in and continuing Lien on all of such Reaffirming Grantor's right, title and interest in, to and under all Collateral, in each case whether now owned or existing or hereafter acquired or arising and wherever located, as collateral security for the prompt and complete payment and performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, of all applicable Obligations (including all such Obligations as amended, reaffirmed and/or increased pursuant to this Agreement), subject to the terms contained in the applicable Credit Documents, and (iii) confirms its respective pledges, grants of security interests and other obligations, as applicable, under and subject to the terms of each of the Collateral Documents to which it is a party.

(d) Each Guarantor (other than the Borrowers) acknowledges and agrees that (i) such Guarantor is not required by the terms of the Credit Agreement or any other Credit Document to consent to this Agreement and (ii) nothing in the Credit Agreement, this Agreement or any other Credit Document shall be deemed to require the consent of such Guarantor to any future amendment, consent or waiver of the terms of the Credit Agreement.

SECTION 6. [Reserved].

SECTION 7. [Reserved].

SECTION 8. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same agreement. This Agreement may be in the form of an Electronic Record (as defined below) and may be executed using Electronic Signatures (as defined below) (including, without limitation, facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. This Agreement may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Amendment. The parties party hereto may, at their respective option, create one or more copies of this Agreement in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of the parties' business, and destroy the original paper document. This Agreement in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all

purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; *provided*, *further*, without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of any other party without further verification and (b) upon the request of the Administrative Agent, any Electronic Signature shall be promptly followed by a manually executed, original counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

SECTION 9. WAIVER OF JURY TRIAL; GOVERNING LAW; JURISDICTION, ETC. The provisions set forth in Sections 10.14 and 10.16 of the Credit Agreement are hereby incorporated herein *mutatis mutandis* with all references to "this Agreement" therein being deemed references to this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date and year first written above.

COMMSCOPE, LLC, as Parent Borrower

By: /s/ Michael D. Coppin
Name: Michael D. Coppin
Title: Vice President and Assistant Secretary

COMMSCOPE HOLDING COMPANY, INC., as Holdings and a Guarantor

By: /s/ Michael D. Coppin
Name: Michael D. Coppin
Title: Vice President and Assistant Secretary

ARRIS GLOBAL SERVICES, INC.
ARRIS SOLUTIONS, INC.
ARRIS TECHNOLOGY, INC.
CABLE DEVICES INCORPORATED
COMMSCOPE CONNECTIVITY LLC
COMMSCOPE TECHNOLOGIES LLC
COMMSCOPE, INC. OF NORTH CAROLINA
RUCKUS WIRELESS, INC., as Borrowers

By: /s/ Michael D. Coppin
Name: Michael D. Coppin
Title: Vice President and Assistant Secretary

ARRIS US HOLDINGS, INC.
ARRIS ENTERPRISES LLC
ARRIS GLOBAL HOLDINGS INC.
COMMSCOPE BROADBAND LLC
CS SPINCO INC., as Guarantors

By: /s/ Michael D. Coppin
Name: Michael D. Coppin
Title: Vice President and Assistant Secretary

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: /s/ Inderjeet Aneja
Name: Inderjeet Aneja
Title: Executive Director

[SIGNATURE PAGE — AMENDMENT AGREEMENT]

Exhibit A

[see attached]

Exhibit A

REVOLVING CREDIT AGREEMENT

dated as of April 4, 2019,

as amended by the Amendment Agreement dated August 11, 2021,

as amended by Amendment No. 2 on October 19, 2022,

and as amended by Amendment No. 3 on December 17, 2024,

among

COMMSCOPE HOLDING COMPANY, INC.,

COMMSCOPE, LLC,

THE OTHER BORROWERS NAMED HEREIN,

VARIOUS LENDERS,

JPMORGAN CHASE BANK, N.A.,

as Administrative Agent and Collateral Agent,

The Other Lenders Party Hereto,

and

JPMORGAN CHASE BANK, N.A.,
BANK OF AMERICA, N.A.
DEUTSCHE BANK SECURITIES INC.,
WELLS FARGO BANK, NATIONAL ASSOCIATION,
U.S. BANK NATIONAL ASSOCIATION,
MIZUHO SECURITIES USA LLC,
CITIBANK, N.A.,
GOLDMAN SACHS BANK USA, and
BNP PARIBAS SECURITIES CORP.

as Joint Lead Arrangers, Joint Bookrunners and Co-Syndication Agents,

and

REGIONS BANK,

as Documentation Agent

$1,000,000,000 Senior Secured Revolving Credit Facility

CONTENTS

		Page
SECTION 1.	DEFINITIONS AND INTERPRETATION	1
1.1	Definitions	1
1.2	Interpretation, Etc.	102
1.3	Accounting Terms	104
1.4	Currency Equivalents Generally	105
1.5	Excluded Swap Obligations	106
1.6	Pro Forma Calculations	106
1.7	Calculation of Baskets	106
1.8	Interest Rates; Benchmark Notification	107
SECTION 2.	LOANS AND LETTERS OF CREDIT	107
2.1	Revolving Loans	107
2.2	Swing Line Loans	109
2.3	Issuance of Letters of Credit and Purchase of Participations Therein	111
2.4	Pro Rata Shares	117
2.5	Resignation of Issuing Bank	117
2.6	Evidence of Debt; Register; Lenders' Books and Records; Notes	117
2.7	Interest on Loans	118
2.8	Conversion/Continuation of Revolving Loans Denominated in Dollars	120
2.9	Default Interest	121
2.10	Fees	121
2.11	Voluntary Prepayments	122
2.12	Voluntary Revolving Commitment Reductions	122
2.13	Mandatory Prepayments	123
2.14	Application of Prepayments	124
2.15	General Provisions Regarding Payments	124
2.16	Ratable Sharing	126
2.17	Making or Maintaining Loans	127
2.18	Increased Costs; Capital Adequacy	131
2.19	Taxes; Withholding, Etc.	132
2.20	Obligation to Mitigate	138
2.21	Defaulting Lenders	138
2.22	Removal or Replacement of a Lender	140
2.23	Incremental Facilities	141
2.24	Protective Advances	143
2.25	Specified Refinancing Revolving Loans	144
SECTION 3.	CONDITIONS PRECEDENT	146
3.1	Closing Date	146
3.2	Conditions Precedent to Each Credit Extension After the Closing Date	149

SECTION 4.	REPRESENTATIONS AND WARRANTIES	150
4.1	Existence, Qualification and Power; Compliance with Laws	150
4.2	Authorization; No Contravention	150
4.3	Governmental Authorization; Other Consents	150
4.4	Binding Effect	151
4.5	Financial Statements; No Material Adverse Effect	151
4.6	Litigation	151
4.7	Use of Proceeds	151
4.8	Ownership of Property; Liens	151
4.9	Environmental Compliance	152
4.10	Taxes	152
4.11	ERISA Compliance; Non-US Pension Plans	153
4.12	Subsidiaries; Capital Stock	154
4.13	Margin Regulations; Investment Company Act	154
4.14	Disclosure	155
4.15	Compliance with Laws	155
4.16	Intellectual Property; Licenses, Etc.	155
4.17	Solvency	155
4.18	EEA Financial Institutions	155
4.19	Labor Matters	155
4.20	Perfection, Etc.	156
4.21	PATRIOT Act	156
4.22	Anti-Corruption Laws and Sanctions	157
4.23	Borrowing Base Certificate	157
4.24	Centre of Main Interests and Establishments	157
SECTION 5.	AFFIRMATIVE COVENANTS	157
5.1	Financial Statements and Other Reports	157
5.2	Existence	161
5.3	Payment of Taxes	162
5.4	Maintenance of Properties	162
5.5	Insurance	162
5.6	Inspections	162
5.7	[Reserved]	162
5.8	Compliance with Laws	163
5.9	Field Examinations; Collateral Appraisals	163
5.10	Environmental Matters	163
5.11	Subsidiaries; Additional Borrowers	164
5.12	[Reserved]	166
5.13	Further Assurances	166
5.14	Information Regarding Collateral and Credit Documents	166
5.15	Books and Records	167
5.16	Control Accounts; Approved Deposit Accounts	167
5.17	Landlord Waivers and Bailee’s Letters	168
5.18	[reserved]	168
5.19	Use of Proceeds	169
5.20	Post-Closing Undertakings	169
5.21	No Change in Line of Business	169
5.22	Transactions with Affiliates	169
5.23	Lender Conference Calls	173
5.24	Financial Assistance	173
5.25	Compliance with Swiss Twenty Non-Bank Rule	173
5.26	Centre of Main Interests and Establishments	173

SECTION 6. NEGATIVE COVENANTS 173

6.1 Liens 173
6.2 [Reserved] 174
6.3 Indebtedness 174
6.4 Fundamental Changes 182
6.5 Asset Sales 184
6.6 Restricted Payments 186
6.7 Financial Covenant 192
6.8 [Reserved] 192
6.9 Dividend and Other Payment Restrictions Affecting Subsidiaries 192
6.10 Accounting Changes 195
6.11 UK Pensions 195

SECTION 7. [RESERVED] 196

SECTION 8. EVENTS OF DEFAULT 196

8.1 Events of Default 196
8.2 Actions in Respect of Letters of Credit 199
8.3 Rescission 199
8.4 Parent Borrower's Right to Cure 200

SECTION 9. AGENTS 200

9.1 Appointment of Agents; Authorization 200
9.2 Powers and Duties 201
9.3 General Immunity 202
9.4 Agents Entitled to Act as Lenders 203
9.5 Representations, Warranties and Acknowledgment by Lenders and Issuing Banks 203
9.6 Right to Indemnity 205
9.7 Successor Agents and Swing Line Lender 205
9.8 Collateral Documents and Guaranty 207
9.9 Approved Electronic Communications 210
9.10 Secured Cash Management Agreements and Secured Hedge Agreements 211
9.11 Withholding Taxes 211
9.12 Certain ERISA Matters 212
9.13 Parallel Debt 213

SECTION 10. MISCELLANEOUS 213

10.1 Notices 213
10.2 Expenses 214
10.3 Indemnity and Limitation of Liability 215
10.4 Setoff 216
10.5 Amendments and Waivers 217
10.6 Successors and Assigns; Participations 220
10.7 Independence of Covenants 223
10.8 Survival of Representations, Warranties and Agreements 223

10.9	No Waiver; Remedies Cumulative	223
10.10	Marshalling; Payments Set Aside	224
10.11	Severability	224
10.12	Obligations Several; Independent Nature of Lenders' Rights	224
10.13	Headings	224
10.14	GOVERNING LAW	224
10.15	CONSENT TO JURISDICTION; SERVICE OF PROCESS	224
10.16	WAIVER OF JURY TRIAL	225
10.17	Confidentiality	225
10.18	Entire Agreement	226
10.19	Counterparts	226
10.20	PATRIOT Act	227
10.21	Electronic Execution of Assignments	227
10.22	Joint and Several Liability	227
10.23	Agency of the Parent Borrower for Each Other Borrower and Guarantor	228
10.24	Intercreditor Agreement	228
10.25	Contribution and Indemnification Among the Borrowers	228
10.26	Express Waivers by Borrowers in Respect of Cross Guaranties and Cross Collateralization	229
10.27	Acknowledgement and Consent to Bail-In of Affected Financial Institutions	230
10.28	No Advisory or Fiduciary Responsibility	230
10.29	Acknowledgement Regarding Any Supported QFCs	231

APPENDICES:

A	Revolving Commitments
B	Notice Addresses
C	Letter of Credit Sublimits

SCHEDULES:

Schedule I	Subsidiary Guarantors
Schedule 2.3(l)	Existing Letters of Credit
Schedule 4.9	Environmental Matters
Schedule 4.12	Subsidiaries; Capital Stock
Schedule 4.16	IP Rights
Schedule 4.19	Labor Matters
Schedule 4.20	Filing Offices
Schedule 5.20	Post-Closing Matters
Schedule 6.1	Existing Liens
Schedule 6.3	Existing Indebtedness
Schedule 6.6	Existing Investments

EXHIBITS:

Exhibit A-1	Funding Notice
Exhibit A-2	Conversion/Continuation Notice
Exhibit A-3	Issuance Notice
Exhibit A-4	Swing Line Request
Exhibit B-1	Revolving Loan Note
Exhibit B-2	Swing Line Note
Exhibit C	Compliance Certificate
Exhibit D-1	United States Tax Compliance Certificates
Exhibit D-2	Irish Lender Tax Certificate

Exhibit E	Assignment Agreement
Exhibit F-1	Holdings Guaranty
Exhibit F-2	Subsidiary Guaranty
Exhibit G	Solvency Certificate
Exhibit H	Counterpart Agreement
Exhibit I	Security Agreement
Exhibit J	[Reserved]
Exhibit K	[Reserved]
Exhibit L	Borrowing Base Certificate
Exhibit M	Intercreditor Agreement
Exhibit N	Joinder Agreement
Exhibit P	Intercompany Subordination Agreement

REVOLVING CREDIT AGREEMENT

This **REVOLVING CREDIT AGREEMENT**, dated as of April 4, 2019, as amended by the Amendment Agreement, dated of August 11, 2021, as amended by Amendment No. 2, dated as of October 19, 2022, and as amended by Amendment No. 3, dated as of December 17, 2024, is entered into by and among CommScope, LLC, a Delaware limited liability company (the "**Parent Borrower**"), the certain Domestic Subsidiaries of Parent Borrower identified on the signature pages to Amendment No. 2 (as defined below) as co-Borrowers (the "**US Co-Borrowers**"), CommScope Holding Company, Inc. ("**Holdings**"), the Lenders party hereto from time to time, and **JPMORGAN CHASE BANK, N.A.** ("**JPMorgan**"), as Administrative Agent (together with its permitted successors in such capacity, the "**Administrative Agent**") and Collateral Agent (together with its permitted successors in such capacity, the "**Collateral Agent**").

RECITALS:

WHEREAS, capitalized terms used in these Recitals shall have the respective meanings set forth for such terms in Section 1.1 hereof;

WHEREAS, the Lenders have agreed to extend a revolving credit facility to the Borrowers, in an aggregate amount not to exceed $1,000,000,000, upon the satisfaction (or waiver by the Lenders) in full of the conditions precedent set forth in Amendment No. 2;

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

SECTION 1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. The following terms used herein, including in the preamble, recitals, exhibits and schedules hereto, shall have the following meanings:

"**ABL Collateral**" has the meaning specified in the Intercreditor Agreement.

"**Accommodation Payment**" has the meaning specified in Section 10.25.

"**Accounts**" means (i) all "accounts," as such term is defined in the UCC and (ii) all other rights to payment of money or funds, whether or not earned by performance, (a) for inventory that has been or is to be sold, leased, licensed, assigned, or otherwise disposed of, (b) for services rendered or to be rendered, or (c) owed by a credit card issuer or by a credit card processor resulting from purchases by customers using credit or debit cards issued by such issuer in connection with the transactions described in clauses (a) and (b) above, whether such rights to payment constitute payment intangibles, letter-of-credit rights or any other classification of property, or are evidenced in whole or in part by instruments, chattel paper, general intangibles or documents.

"**Account Debtor**" has the meaning specified in the UCC.

"**Acquired Indebtedness**" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or becomes a Restricted Subsidiary of such specified Person, whether or not such Indebtedness is Incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Restricted Subsidiary of such specified Person, and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"**Acquisition Agreement**" means that certain Bid Conduct Agreement, dated November 8, 2018, between Holdings and Arris.

"**Acquisition Costs**" has the meaning specified in the definition of "**Transactions**."

"**Adjusted Daily Simple RFR**" means, (i) with respect to any RFR Borrowing denominated in Pounds Sterling, an interest rate per annum equal to the Daily Simple RFR for Pounds Sterling, (ii) [reserved] and (iii) with respect to any RFR Borrowing denominated in Dollars, an interest rate per annum equal to (a) the Daily Simple RFR for Dollars, *plus* (b) 0.10%; *provided that* if the Adjusted Daily Simple RFR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"**Adjusted EURIBOR Rate**" means, with respect to any Term Benchmark Borrowing denominated in Euros for any Interest Period, an interest rate per annum equal to (a) the EURIBOR Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate; *provided that* if the Adjusted EURIBOR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"**Adjusted Term SOFR Rate**" means, with respect to any Term Benchmark Borrowing denominated in Dollars for any Interest Period, an interest rate per annum equal to (a) the Term SOFR Rate for such Interest Period, *plus* (b) 0.10%; *provided that* if the Adjusted Term SOFR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"**Administrative Agent**" means JPMorgan in its capacity as administrative agent under any of the Credit Documents, or any successor administrative agent permitted by the terms hereof.

"**Adverse Proceeding**" means any action, suit, proceeding (whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of the Parent Borrower or any of its Restricted Subsidiaries) at law or in equity, or before or by any Governmental Authority, domestic or foreign (including any Environmental Claims) pending against or affecting the Parent Borrower or any of its Restricted Subsidiaries or any property of the Parent Borrower or any of its Restricted Subsidiaries.

"**Affected Financial Institution**" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"**Affiliate**" of any specified Person means any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person. For purposes of this definition, "**Control**" (including, with correlative meanings, the terms "**Controlling**," "**Controlled by**" and "**under direct or indirect common Control with**"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"**Agent**" means each of the Administrative Agent, the Collateral Agent (including, for the avoidance of doubt, any Affiliate of JPMorgan designated by it to serve in such capacity for purposes of any particular Collateral Document or Collateral) and any Specified Refinancing Agent.

“**Agent Affiliates**” has the meaning specified in Section 9.9(c).

“**Aggregate Amounts Due**” has the meaning specified in Section 2.16.

“**Agreed Security Principles**” means the “Agreed Security Principles” set forth on Schedule 1.01(a) of the Term Loan Credit Agreement on the Amendment No. 3 Effective Date.

“**Agreement**” means this Revolving Credit Agreement, as it may be amended, supplemented or otherwise modified from time to time in accordance with its terms.

“**Allocable Amount**” has the meaning specified in Section 10.25.

“Alternative Currency” means each lawful currency other than an Available Currency that is readily available and freely transferable and convertible into Dollars.

“Alternative OWN/DAS Disposal” means (i) any disposal by the Parent Borrower and its Subsidiaries of Outdoor Wireless Networks and Distributed Antenna Systems pursuant to one or more transactions with an aggregate purchase price of at least $2,000,000,000 to Persons other than Amphenol Corporation, any of its Affiliates or any Affiliate of Holdings or any of its Subsidiaries, (ii) any issuance of new Preferred Stock or other Equity Interests (in each case, other than Disqualified Stock) of Holdings not constituting a Change of Control, the proceeds of which are substantially concurrently contributed to the Parent Borrower, and/or (iii) one or more other transactions or series of related transactions reasonably satisfactory to the Required Lenders; provided that, after giving Pro Forma Effect to all such transactions described in the foregoing clauses (i) through (iii) (and not any other Asset Sales) that are consummated on or prior to the OWN/DAS Disposal Outside Date and the use of proceeds thereof (including, for the avoidance of doubt, the use of cash on hand), (i) Consolidated Funded First Lien Indebtedness of the Parent Borrower and its Subsidiaries is reduced to (or concurrently will be) an amount that is equal to or less than $5,200,000,000 on or prior to the OWN/DAS Disposal Outside Date and (ii) the aggregate principal amount of Revolving Commitments under this Agreement shall be reduced to an amount that is equal to or less than $750,000,000 on or prior to the date that is ninety (90) days from the consummation of such transaction.

“**Amendment No. 2**” shall mean Amendment No. 2 to Credit Agreement, dated as of October 19, 2022, among the Borrowers, the Guarantors, the Administrative Agent, the Lenders and Issuing Banks party thereto.

“**Amendment No. 2 Effective Date**” shall have the meaning assigned to such term in Amendment No. 2. The Amendment No. 2 Effective Date shall be October 19, 2022.

“**Amendment No. 3**” shall mean Amendment No. 3 to Credit Agreement, dated as of December 17, 2024, among the Borrowers, the Guarantors, the Administrative Agent, the Lenders and Issuing Banks party thereto.

“**Amendment No. 3 Effective Date**” shall have the meaning assigned to such term in Amendment No. 3. The Amendment No. 3 Effective Date shall be December 17, 2024.

“**Amendment No. 3 Senior Secured Notes**” means the Parent Borrower’s $1,000,000,000 in aggregate principal amount outstanding of 9.50% Senior Secured Notes due 2031.

“**Ancillary Fees**” has the meaning specified in Section 10.5(b)(xiii).

“**Anti-Corruption Laws**” means the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010 and all other laws, rules, and regulations of any jurisdiction applicable to the Parent Borrower or its Subsidiaries from time to time concerning or relating to bribery or corruption.

“**Applicable Agent**” means (a) with respect to the Revolving Commitments, extensions of credit thereunder, payments in respect thereof and other matters pertaining thereto, the Administrative Agent, and (b) with respect to any action or determination under any Collateral Document or Collateral thereunder, the Collateral Agent, provided that the Administrative Agent shall be the Applicable Agent for all purposes not involving a particular class of Revolving Commitments, extensions of credit thereunder, payments thereunder or other matters pertaining thereto, or actions or determinations under a particular Collateral Document.

“**Applicable Intercreditor Arrangements**” means customary intercreditor arrangements that are reasonably satisfactory to the Administrative Agent.

“**Applicable Margin**” means, subject to the proviso below, (i) from the Amendment No. 2 Effective Date until the first Business Day that immediately follows the date on which a Borrowing Base Certificate is delivered pursuant to Section 5.1(m)(i), (a) 1.50% per annum for Term Benchmark Loans or RFR Loans and (b) 0.50% per annum for Base Rate Loans and (ii) thereafter, the applicable percentage per annum determined by reference to the average daily Excess Availability during such period as set forth below:

Excess Availability	Applicable Margin for Base Rate Loans	Applicable Margin for Term Benchmark Loans and RFR Loans
Less than 50% of Revolving Commitments	0.50%	1.50%
Greater than or equal to 50% of Revolving Commitments	0.25%	1.25%

The Applicable Margin will be determined on the first Business Day after the date on which the Administrative Agent shall have received the most recent Borrowing Base Certificate delivered after the Amendment No. 2 Effective Date pursuant to Section 5.1(m)(i) calculating the Excess Availability. At any time that any Borrower has not submitted to the Administrative Agent the applicable Borrowing Base Certificate as and when required under Section 5.1(m)(i), the Applicable Margin shall be determined as if the Excess Availability was less than 50% of the Revolving Commitment until such Borrower delivers such Borrowing Base Certificate.

“**Applicable Revolving Commitment Fee Percentage**” means, for any period, a percentage rate equal to 0.375% *per annum*; provided that if on any date of determination, the daily average of the aggregate outstanding amount of Revolving Credit Outstandings during the Fiscal Quarter then most recently ended are greater than or equal to 50% of the Revolving Commitments, such fee shall equal 0.25% for such period.

“**Applicable Threshold**” means on any date of determination, the amount equal to the greater of (i) 10% of the Maximum Credit at such time and (ii) $80,000,000.

“**Approved Deposit Account**” means a Deposit Account that is the subject of an effective Deposit Account Control Agreement and that is maintained by any Credit Party with a Deposit Account Bank. “Approved Deposit Account” includes all monies on deposit in a Deposit Account and all certificates and instruments, if any, representing or evidencing such Deposit Account.

“**Approved Electronic Communications**” means each notice, demand, communication, information, document and other material that any Credit Party is obligated to, or otherwise chooses to, provide to any Agent pursuant to any Credit Document or the transactions contemplated therein, including (a) any supplement to the Guaranty or any Foreign Law Guaranty and any joinder to the Security Agreement or any Foreign Collateral Document and any other written Contractual Obligation required to be delivered in respect of any Credit Document or the transactions contemplated therein and (b) any financial statement, financial and other report, notice, request, certificate and other information material; provided, however, that “Approved Electronic Communications” shall exclude (i) any Notice, and any other notice, demand, communication, information, document and other material relating to a request for a new, or a conversion of an existing, Borrowing or Credit Extension, (ii) any notice pursuant to Sections 2.11, 2.12 and 2.13 and any other notice relating to the payment of any principal or other amount due under any Credit Document prior to the scheduled date therefor, (iii) all notices of any Default or Event of Default and (iv) any notice, demand, communication, information, document and other material required to be delivered to satisfy any of the conditions set forth in Section 3 or Section 2.3(a) or any other condition to any Borrowing or other Credit Extension hereunder or any condition precedent to the effectiveness of this Agreement.

“**Approved Securities Intermediary**” means a “securities intermediary” or “commodity intermediary” (as such terms are defined in the UCC) selected or approved by the Administrative Agent (such approval not to be unreasonably withheld); it being understood and agreed that the “securities intermediaries” and “commodities intermediaries” of the Credit Parties listed on Schedule 10 to the Perfection Certificate on the Closing Date are Approved Securities Intermediaries.

“**Arranger**” means JPMorgan, BofA Securities, Inc., Deutsche Bank Securities Inc., Wells Fargo Bank, National Association, U.S. Bank National Association, Mizuho Securities USA LLC, Citibank, N.A., Goldman Sachs Bank USA and BNP Paribas Securities Corp., in their capacities as lead arrangers, bookruners and co-syndication agents.

“**Arris**” means Arris International plc.

“**Arris Acquisition**” the acquisition of Arris by Holdings and/or its subsidiaries.

“Asset Sale” means:

(1) the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of property or assets (including by way of a Sale/Leaseback Transaction) of the Parent Borrower or any Restricted Subsidiary of the Parent Borrower; or

(2) the issuance or sale of Equity Interests (other than (i) directors’ qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law and (ii) Preferred Stock of Restricted Subsidiaries issued in compliance with Section 6.3) of any Restricted Subsidiary (other than to the Parent Borrower or another Restricted Subsidiary of the Parent Borrower) (whether in a single transaction or a series of related transactions and whether effected pursuant to a Division or otherwise) (each of the foregoing referred to in this definition as a “**disposition**”);

in each case other than:

(a) a sale, exchange or other disposition of cash, Cash Equivalents or Investment Grade Securities, or of obsolete, damaged, unnecessary, unsuitable or worn out equipment or other assets in the ordinary course of business, or dispositions of property no longer used, useful or economically practicable to maintain in the conduct of the business of the Parent Borrower and the Restricted Subsidiaries (including allowing any registrations or any applications for registration of any immaterial intellectual property or other immaterial intellectual property rights to lapse or become abandoned);

(b) the sale, conveyance, lease or other disposition of all or substantially all of the assets of the Parent Borrower in a manner pursuant to Section 6.4 or 6.5;

(c) any Restricted Payment that is permitted to be made, and is made, under Section 6.6 (including pursuant to any exceptions provided for in the definition of "Restricted Payment") or any Permitted Investment;

(d) any disposition of assets or issuance or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than $40,000,000;

(e) any transfer or disposition of property or assets by a Restricted Subsidiary of the Parent Borrower to the Parent Borrower or by the Parent Borrower or a Restricted Subsidiary of the Parent Borrower to a Restricted Subsidiary of the Parent Borrower;

(f) the creation of any Lien permitted under the terms hereof to the extent constituting a disposition of property or assets;

(g) any issuance, sale or other disposition of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary;

(h) the sale, lease, assignment, license or sublease of inventory, equipment, accounts receivable, notes receivable or other current assets held for sale in the ordinary course of business or the conversion of accounts receivable to notes receivable or dispositions of accounts receivable in connection with the collection or compromise thereof;

(i) the lease, assignment, license, sublicense or sublease of any real or personal property in the ordinary course of business;

(j) a sale, assignment or other transfer of (x) equipment receivables, or participations therein or (y)(A) Receivables Assets of a Foreign Subsidiary, or participations therein, and related assets, (B) Receivables Assets in connection with ordinary course factoring arrangements with respect to customer receivables, and (C) Receivables Assets of the Parent Borrower or any of its Domestic Subsidiaries with an aggregate Fair Market Value, in the case of this clause (C) of no greater than $150,000,000, or participations, therein, and related assets, in each case (i) to a Receivables Subsidiary in a Qualified Receivables Financing or (ii) to any other Person in a Qualified Receivables Factoring; provided that, concurrently with the sale, assignment or other transfer of Receivables Assets pursuant to clause (y)(C) above, the Parent Borrower shall deliver to the Administrative Agent a Borrowing Base Certificate giving effect to such sale, assignment or other transfer and meeting the requirements of Section 5.1(m);

(k) a sale, assignment or other transfer of Receivables Assets, or participations therein, and related assets by a Receivables Subsidiary in a Qualified Receivables Financing;

(l) any exchange of assets for Related Business Assets (including a combination of Related Business Assets and a de minimis amount of cash or Cash Equivalents and any exchange allowable under Section 1031 of the Internal Revenue Code) of comparable or greater market value than the assets exchanged, as determined in good faith by the Parent Borrower;

(m) (i) non-exclusive licenses, sublicenses or cross-licenses of intellectual property, other intellectual property rights or other general intangibles and (ii) exclusive licenses, sublicenses or cross-licenses of intellectual property, other intellectual property rights or other general intangibles in the ordinary course of business of the Parent Borrower and the Restricted Subsidiaries of the Parent Borrower;

(n) the sale in a Sale/Leaseback Transaction of any property acquired or built after the Closing Date; provided that such sale is for at least Fair Market Value (as determined on the date on which a definitive agreement for such Sale/Leaseback Transaction was entered into);

(o) the surrender or waiver of obligations of trade creditors or customers or other contract rights that were incurred in the ordinary course of business of the Parent Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or compromise, settlement, release or surrender of a contract, tort or other litigation claim, arbitration or other disputes;

(p) dispositions arising from foreclosures, condemnations, eminent domain, seizure, nationalization or any similar action with respect to assets, dispositions of property subject to Casualty Events;

(q) dispositions of Investments (including Equity Interests) in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements or rights of first refusal between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(r) the issuance of directors’ qualifying shares and shares issued to foreign nationals to the extent required by applicable law;

(s) dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property that is purchased within 90 days of such disposition or (ii) the proceeds of such disposition are applied within 90 days of such disposition to the purchase price of such replacement property (which replacement property is purchased within 90 days of such disposition);

(t) any sale, assignment or other disposition in the ordinary course of business in connection with supply-chain financing programs or similar arrangements;

(u) the OWN/DAS disposal or any Alternative OWN/DAS Disposal.

For the avoidance of doubt, the unwinding of non-speculative Swap Contracts shall not be deemed to constitute an Asset Sale.

“**Assignment Agreement**” means an Assignment and Assumption Agreement substantially in the form of Exhibit E, or otherwise in form and substance reasonably acceptable to the Administrative Agent.

“**Assignment Closing Date**” has the meaning specified in Section 10.6(b).

“**Audited Financial Statements**” means the most recent financial statements delivered pursuant to Section 5.1(b).

“**Availability**” means, (i) prior to the first Foreign Borrowing Base Trigger Date, an amount equal to the Tranche A Available Credit and (ii) after the first Foreign Borrowing Base Trigger Date, an amount equal to the sum of Tranche A Available Credit and Tranche B Available Credit.

“**Available Currency**” means with respect to Tranche A Loans, Dollars, Euros and Pounds Sterling, with respect to Tranche B Loans, Dollars, Euros, and Pounds Sterling, and with respect to Letters of Credit, Indian Rupees, United Arab Emirates Dirham, Australian Dollars, New Zealand Dollars, Moroccan Dirham, Singapore Dollars, New Taiwan Dollars, Chinese Yuan, Egyptian Pounds, Omani Real, Canadian Dollars, Mexican Pesos and Indonesian Rupiahs.

“**Available Tenor**” means, as of any date of determination and with respect to the then-current Benchmark for any Available Currency, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to clause (e) of Section 2.17.

“**Bail-In Action**” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“**Bail-In Legislation**” means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“**Bailee’s Letter**” means a letter substantially in a form as may reasonably be agreed to by the Administrative Agent and the Parent Borrower, executed by any Person (other than a Borrower) that is in possession of inventory on behalf of any Borrower pursuant to which such Person acknowledges, among other things, the Collateral Agent’s Lien with respect thereto or such documentation as is required in relation to the perfection or control of security and/or blocking or control of Collateral pursuant to any relevant Foreign Collateral Document.

“**Bankruptcy Code**” means Title 11 of the United States Code entitled “Bankruptcy,” as now and hereafter in effect, or any successor statute.

“**Base Rate**” means, for any day, a fluctuating rate per annum equal to the highest of (a) the NYFRB Rate on such day plus 1/2 of 1%, (b) the Prime Lending Rate on such day, (c) the Adjusted Term SOFR Rate published two US Government Securities Business Days prior to such day (or if such day is not a US Government Securities Business Day the next previous US Government Securities Business Day) for an Interest Period of one month plus 1%; provided that for the purpose of clause (c), the Adjusted Term SOFR Rate for any day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m. Chicago time on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology), and (d) 1.00% per annum. For the avoidance of doubt, if the Base Rate as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement.

“**Base Rate Loan**” means a Loan bearing interest at a rate determined by reference to the Base Rate.

“**Benchmark**” means, initially, with respect to any (i) RFR Loan in any Available Currency, the applicable Relevant Rate for such Available Currency or (ii) Term Benchmark Loan, the Relevant Rate for such Available Currency; *provided* that if a Benchmark Transition Event and the related Benchmark Replacement Date have occurred with respect to the applicable Relevant Rate or the then-current Benchmark for such Available Currency, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) of Section 2.17.

“**Benchmark Replacement**” means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date; *provided* that, in the case of any Loan denominated in an Available Currency other than Dollars, “Benchmark Replacement” shall mean the alternative set forth in (2) below:

(1) in the case of any Loan denominated in Dollars, the Adjusted Daily Simple RFR with respect to Dollars;

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrowers as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for syndicated credit facilities denominated in the applicable Available Currency at such time in the United States and (b) the related Benchmark Replacement Adjustment;

If the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Credit Documents.

“**Benchmark Replacement Adjustment**” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrowers for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in the applicable Available Currency at such time.

"**Benchmark Replacement Conforming Changes**" means, with respect to any Benchmark Replacement and/or any Term Benchmark Loan denominated in Dollars, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "US Government Securities Business Day," the definition of "RFR Business Day," the definition of "Interest Period," timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent, in consultation with the Parent Borrower, decides may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

"**Benchmark Replacement Date**" means, with respect to any Benchmark, the earlier to occur of the following events with respect to such then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Transition Event**" means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, the central bank for the Available Currency applicable to such Benchmark, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), in each case, which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Unavailability Period**" means, with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.17 and (y) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.17.

"**Beneficial Ownership Certification**" means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

"**Beneficial Ownership Regulation**" means 31 C.F.R. § 1010.230.

"**Benefit Plan**" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Internal Revenue Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Internal Revenue Code) the assets of any such "employee benefit plan" or "plan". For the avoidance of doubt, the UK DB Plan shall not constitute a Benefit Plan for the purposes of this Agreement.

"**BHC Act Affiliate**" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"**Blockage Notice**" means a notice of "control" (as defined in the UCC) or its applicable equivalent contemplated to be delivered pursuant to each Deposit Account Control Agreement.

"**Board of Directors**" means as to any Person, the board of directors or managers, sole member or managing member, as applicable, of such Person (or, if such Person is a partnership, the board of directors or other governing body of the general partner of such Person) or any duly authorized committee thereof.

"**Board of Governors**" means the Board of Governors of the United States Federal Reserve System, or any successor thereto.

“**Borrowers**” means the collective reference to the Parent Borrower, the US Co-Borrowers and the European Co-Borrowers, and each of the foregoing, individually, a “**Borrower**.”

“**Borrower DTTP Filing**” means an HM Revenue & Customs’ Form DTTP2, duly completed and filed by the relevant UK Borrower within the applicable time limit, which contains the scheme reference number and jurisdiction of tax residence provided by the Lender to the UK Borrowers and the Administrative Agent.

“**Borrowers’ Accountants**” means Ernst & Young LLP or other independent nationally-recognized public accountants reasonably acceptable to the Administrative Agent.

“**Borrowing**” means (a) the borrowing of one Type of Loan of a single currency by a Borrower, from the Lenders (or from a Swing Line Lender, in the case of Swing Line Loans) on a given date (or resulting from a conversion or conversions on such date) having in the case of Term Benchmark Loans the same Interest Period and (b) a Protective Advance.

“**Borrowing Base**” means (a) prior to the first Foreign Borrowing Base Trigger Date, the US Borrowing Base and (b) from and after the first Foreign Borrowing Base Trigger Date, the US Borrowing Base, the Irish Borrowing Base and/or the UK Borrowing Base, as the case may be.

“**Borrowing Base Certificate**” means a certificate of each Borrower the assets of which are included in the applicable Borrowing Base substantially in the form of Exhibit L.

“**Borrowing Base Reporting Date**” means (i) if the Revolving Credit Outstandings exceed 15% of the Borrowing Base as of the end of any fiscal month (a “**Monthly Reporting Trigger**”), not later than twenty days after the end of such fiscal month commencing no earlier than the first full fiscal month ended after the Amendment No. 2 Effective Date, and (ii) if the Revolving Credit Outstandings are equal to or less than 15% of the Borrowing Base as of the end of any fiscal month (a “**Quarterly Reporting Trigger**”), not later than twenty days after the end of the fiscal quarter in which such month occurs, commencing with the first such date after the Amendment No. 2 Effective Date (it being understood that to the extent a Quarterly Reporting Trigger has occurred for any fiscal month that is not the last month of a fiscal quarter, the Borrowing Base Reporting Date shall continue to be determined in accordance with clause (i) until such quarter-end fiscal month); provided that to the extent a Monthly Reporting Trigger has occurred, such monthly reporting requirement pursuant to clause (i) above shall continue until such time as the Revolving Credit Outstandings are equal to or less than 15% of the Borrowing Base for ninety (90) consecutive days.

“**Business Day**” means, any day (other than a Saturday or a Sunday) on which banks are open for business in New York City; provided that, in addition to the foregoing, a Business Day shall be (a) in relation to Loans denominated in Euros and in relation to the calculation or computation of EURIBOR, any day which is a TARGET Day, (b) in relation to RFR Loans and any interest rate settings, fundings, disbursements, settlements or payments of any such RFR Loan, or any other dealings in the applicable Available Currency of such RFR Loan, any such day that is only a RFR Business Day and (c) in relation to Loans referencing the Adjusted Term SOFR Rate and any interest rate settings, fundings, disbursements, settlements or payments of any such Loans referencing the Adjusted Term SOFR Rate or any other dealings of such Loans referencing the Adjusted Term SOFR Rate, any such day that is a US Government Securities Business Day.

“**Capital Stock**” means:

(1) in the case of a corporation, corporate stock (including preferred stock);

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock (including preferred stock);

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person (it being understood and agreed, for the avoidance of doubt, that "cash-settled phantom appreciation programs" in connection with employee benefits that do not require a dividend or distribution shall not constitute Capital Stock).

"**Capitalized Lease Obligation**" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP; *provided* that no capital lease will be deemed a "Capitalized Lease Obligation" for any purpose under this Agreement if such capital lease would not, as of December 31, 2018, have been required to be capitalized and reflected as a liability on a balance sheet in accordance with GAAP.

"**Cash Collateral Account**" means any Deposit Account or Securities Account that is (a) established by any Agent from time to time in its sole discretion to receive cash and Cash Equivalents (or purchase cash or Cash Equivalents with funds received) from the Credit Parties or Persons acting on their behalf pursuant to the Credit Documents, (b) with such depositaries and securities intermediaries as such Agent may determine in its sole discretion, (c) in the name of the Applicable Agent (although such account may also have words referring to a Borrower and the account's purpose), (d) under the control of the Applicable Agent and (e) in the case of a Securities Account, with respect to which the Applicable Agent shall be the Entitlement Holder and the only Person authorized to give Entitlement Orders with respect thereto.

"**Cash Contribution Amount**" means the aggregate amount of cash contributions made to the capital of the Parent Borrower or any Restricted Subsidiary described in the definition of "Contribution Indebtedness."

"**Cash Equivalents**" means:

(1) Dollars, Canadian dollars, Pounds Sterling, Euros or the national currency of any participating member state of the European Union (as it is constituted on the Closing Date), Japanese yen, and, with respect to any Foreign Subsidiaries, other currencies held by such Foreign Subsidiary in the ordinary course of business;

(2) securities issued or directly and fully guaranteed or insured by the government of the United States, Canada, the United Kingdom or any country that is a member of the European Union (as it is constituted on the Closing Date) or any agency or instrumentality thereof in each case with maturities not exceeding two years from the date of acquisition;

(3) money market deposits, certificates of deposit, time deposits and eurodollar time deposits with maturities of two years or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding two years, and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $250,000,000 in the case of domestic banks or $100,000,000 (or the equivalent Dollar amount) in the case of foreign banks;

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above and clause (6) below entered into with any financial institution meeting the qualifications specified in clause (3) above;

(5) commercial paper or variable or fixed rate notes issued by a corporation or other Person (other than an Affiliate of the Parent Borrower) rated at least "A-2" or "P-2" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within two years after the date of acquisition;

(6) readily marketable direct obligations issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority thereof having an Investment Grade Rating from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(7) Indebtedness issued by Persons with a rating of "A" or higher from S&P or "A-2" or higher from Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition, and marketable short-term money market and similar securities having a rating of at least "A-2" or "P-2" from either S&P or Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency);

(8) investment funds investing at least 90% of their assets in securities of the types described in clauses (1) through (7) above and (9) and (10) below;

(9) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or reasonably equivalent ratings of another internationally recognized ratings agency);

(10) sterling bills of exchange eligible for rediscount at the Bank of England (or their dematerialized equivalent);

(11) bills of exchange issued in the United States of America or a member state of the European Economic Area eligible for rediscount at the relevant central bank (or their dematerialized equivalent); and

(12) in the case of Investments by any Restricted Subsidiary that is a Foreign Subsidiary, (x) such local currencies in those countries in which such Foreign Subsidiary transacts business from time to time in the ordinary course of business and (y) Investments of comparable tenor and credit quality to those described in the foregoing clauses (1) through (9) customarily utilized in countries in which such Foreign Subsidiary operates for short-term cash management purposes.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (1) above; provided that such amounts are converted into any currency listed in clause (1) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"**Cash Management Agreement**" means any agreement or arrangement to provide Cash Management Services to Holdings, the Parent Borrower or any Restricted Subsidiary.

“**Cash Management Bank**” means any Person that (a) at the time it enters into a Cash Management Agreement, is a Lender or an Agent or an Affiliate of a Lender or an Agent, (b) in the case of any Cash Management Agreement in effect on or prior to the Closing Date, is, as of the Closing Date or within 45 days thereafter, a Lender or an Agent or an Affiliate of a Lender or an Agent and a party to a Cash Management Agreement, (c) in the case of any Cash Management Agreement in effect on or prior to the Amendment No. 2 Effective Date, is, as of the Amendment No. 2 Date or within 45 days thereafter, a Lender or an Agent or an Affiliate of a Lender or an Agent and a party to a Cash Management Agreement or (d) within 45 days after the time it enters into the applicable Cash Management Agreement, becomes a Lender or an Affiliate of a Lender or an Agent, in each case, in its capacity as a party to such Cash Management Agreement.

“**Cash Management Services**” means any of the following to the extent not constituting a line of credit (other than an overnight draft facility that is not in default); automated clearing house transactions, treasury and/or cash management services, including, without limitation, treasury, depository, overdraft, credit, purchasing or debit card, non-card e-payable services, electronic funds transfer, treasury management services (including controlled disbursement services, overdraft automatic clearing house fund transfer services, return items and interstate depository network services), other demand deposit or operating account relationships, foreign exchange facilities, and merchant services.

“**Casualty Event**” means any event that gives rise to the receipt by the Parent Borrower or any Restricted Subsidiary of any casualty insurance proceeds or condemnation awards or that gives rise to a taking by a Governmental Authority in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace, restore or repair, or compensate for the loss of, such equipment, fixed assets or real property.

“**CBR Loan**” means a Loan that bears interest at a rate determined by reference to the Central Bank Rate.

“**CBR Spread**” means the Applicable Margin applicable to any Loan that is replaced by a CBR Loan.

“**Central Bank Rate**” means, the greater of (I)(A) for any Loan denominated in (a) Sterling, the Bank of England (or any successor thereto)’s “Bank Rate” as published by the Bank of England (or any successor thereto) from time to time, (b) Euro, one of the following three rates as may be selected by the Administrative Agent in its reasonable discretion: (1) the fixed rate for the main refinancing operations of the European Central Bank (or any successor thereto), or, if that rate is not published, the minimum bid rate for the main refinancing operations of the European Central Bank (or any successor thereto), each as published by the European Central Bank (or any successor thereto) from time to time, (2) the rate for the marginal lending facility of the European Central Bank (or any successor thereto), as published by the European Central Bank (or any successor thereto) from time to time or (3) the rate for the deposit facility of the central banking system of the Participating Member States, as published by the European Central Bank (or any successor thereto) from time to time, (c) [reserved] and (d) any other Available Currency determined after the Amendment No. 2 Effective Date, a central bank rate as determined by the Administrative Agent in its reasonable discretion; plus (B) the applicable Central Bank Rate Adjustment and (II) the Floor.

“**Central Bank Rate Adjustment**” means, for any day, for any Loan denominated in (a) Euro, a rate equal to the difference (which may be a positive or negative value or zero) of (i) the average of the Adjusted EURIBOR Rate for the five most recent Business Days preceding such day for which the EURIBOR Screen Rate was available (excluding, from such averaging, the highest and the lowest Adjusted EURIBOR Rate applicable during such period of five Business Days) minus (ii) the Central Bank Rate in

respect of Euro in effect on the last Business Day in such period, (b) Sterling, a rate equal to the difference (which may be a positive or negative value or zero) of (i) the average of Adjusted Daily Simple RFR for Sterling Borrowings for the five most recent RFR Business Days preceding such day for which Adjusted Daily Simple RFR for Sterling Borrowings was available (excluding, from such averaging, the highest and the lowest such Adjusted Daily Simple RFR applicable during such period of five RFR Business Days) minus (ii) the Central Bank Rate in respect of Sterling in effect on the last RFR Business Day in such period, (c) [reserved] and (d) any other Alternative Currency determined after the Amendment No. 2 Effective Date, a Central Bank Rate Adjustment as determined by the Administrative Agent in its reasonable discretion. For purposes of this definition, (x) the term Central Bank Rate shall be determined disregarding clause (B) of the definition of such term and (y) the EURIBOR Rate on any day shall be based on the EURIBOR Screen Rate, on such day at approximately the time referred to in the definition of such term for deposits in the applicable Available Currency for a maturity of one month.

"**CERCLA**" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980.

"**CERCLIS**" means the Comprehensive Environmental Response, Compensation and Liability Information System maintained by the US Environmental Protection Agency.

"**CFC**" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Internal Revenue Code.

"**CFC Holdco**" means (A) any Subsidiary of the Parent Borrower, substantially all of the assets of which consist of Equity Interests and/or Indebtedness in one or more Subsidiaries of the Parent Borrower that are CFCs and/or (B) any Subsidiary, substantially all of the assets of which consist of Equity Interests and/or Indebtedness in one or more other Subsidiaries described in clause (A).

"**Change of Control**" means (a) any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act), other than any Permitted Parent, shall "beneficially own" (within the meaning of Rule 13d-3 under the Exchange Act), directly or indirectly, shares representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding equity interests of Holdings, (b) any change in control (or similar event, however denominated) with respect to Holdings or the Parent Borrower shall occur under and as defined in any Senior Notes Indenture (or any document governing any refinancing or replacement thereof), or (c) Holdings shall cease to beneficially own, directly or indirectly, 100% of the issued and outstanding Equity Interests of the Parent Borrower; provided that, if any Person other than Holdings directly owns any issued and outstanding Equity Interests of the Parent Borrower, Holdings shall cause such Person to duly execute and deliver to the Administrative Agent (x) a Holdings Guaranty or guaranty supplement (or other similar guaranty in form and substance reasonably satisfactory to the Administrative Agent), (y) supplements to the Security Agreement or other pledge or security agreements with respect to the pledge of 100% of the issued and outstanding Equity Interests of the Parent Borrower, and (z) if applicable and not already so delivered, certificates (if any) representing such Equity Interests of the Parent Borrower owned by such Person, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank.

"**Closing Date**" means April 4, 2019.

"**Closing Date Preferred Equity**" has the meaning specified in the definition of "Transactions".

"**Closing Date Preferred Equity Purchaser**" means Carlyle Partners VII S1 Holdings, L.P. and its Affiliates.

“**CME Term SOFR Administrator**” means CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator).

“**Collateral**” means, collectively, the Security Agreement Collateral and all of the real, personal and mixed property (including Capital Stock) and interests therein and proceeds thereof, whether now owned or hereafter acquired, in or upon which a Lien is granted pursuant to any of the Collateral Documents as security for the Obligations (provided that, for the avoidance of doubt, other than in the case of property subject to a floating charge pursuant to any UK Collateral Document, “Collateral” shall exclude any Excluded Assets).

“**Collateral Agent**” means JPMorgan, in its capacity as collateral agent for the Secured Parties under the Credit Documents or any successor collateral agent permitted by the terms hereof.

“**Collateral Documents**” means the Security Agreement, the Foreign Collateral Documents, the Deposit Account Control Agreements, the Securities Account Control Agreements, the Intellectual Property Security Agreements, the Landlord Personal Property Collateral Access Agreements (if any), if any, and all other instruments and agreements delivered by any Credit Party pursuant to this Agreement or any of the other Credit Documents in order to grant to Collateral Agent, for the benefit of the Secured Parties, a Lien on any real, personal or mixed property of such Credit Party as security for the Obligations.

“**Commodity Account**” has the meaning given to such term in the UCC.

“**Commodity Exchange Act**” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

“**Companies Act 2014**” means the Companies Act 2014 of Ireland, as amended.

“**Company Competitor**” means any Person that competes with the business of Holdings, the Parent Borrower and their respective direct and indirect Subsidiaries from time to time.

“**Compliance Certificate**” means a Compliance Certificate substantially in the form of Exhibit C or such other form as may be agreed between the Parent Borrower and the Administrative Agent.

“**Consolidated Capital Expenditures**” means, for any period, the aggregate of all Capital Expenditures of the Parent Borrower and its Restricted Subsidiaries during such period, determined on a consolidated basis.

“**Consolidated Cash Interest Expense**” means, with respect to any Person for any period, without duplication, the cash interest expense (including that attributable to any Capitalized Lease Obligation), net of cash interest income, with respect to Indebtedness of such Person and its Restricted Subsidiaries (calculated on a consolidated basis in accordance with GAAP) for such period, including commissions, discounts and other fees and charges owed with respect to letters of credit and bankers’ acceptance financing and net cash costs under hedging agreements (other than in connection with the early termination thereof), excluding, in each case:

(i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest (including as a result of the effects of acquisition method accounting or pushdown accounting),

(ii) interest expense attributable to the movement of the mark-to-market valuation of obligations under Swap Obligations or other derivative instruments,

(iii) costs associated with incurring or terminating Swap Contracts and cash costs associated with breakage in respect of Swap Contracts,

(iv) commissions, discounts, yield, make-whole premium and other fees and charges (including any interest expense) incurred in connection with any Qualified Receivables Factoring or Qualified Receivables Financing,

(v) "additional interest" owing pursuant to a registration rights agreement with respect to any securities,

(vi) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions,

(vii) penalties and interest relating to Taxes,

(viii) accretion or accrual of discounted liabilities not constituting Indebtedness,

(ix) interest expense attributable to Holdings or any parent thereof resulting from push-down accounting,

(x) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting,

(xi) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto in connection with the Transactions, any acquisition or Investment permitted by this Agreement, and

(xii) annual agency fees paid to any trustees, administrative agents and collateral agents with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto), including any Senior Notes;

provided that (a) when determining Consolidated Cash Interest Expense in respect of any four-quarter period ending prior to the first anniversary of the Closing Date, Consolidated Cash Interest Expense will be calculated by multiplying the aggregate Consolidated Cash Interest Expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such period and (b) in the case of any Person that became a Restricted Subsidiary of such Person after the commencement of such four-quarter period, the interest expense of such Person paid in cash prior to the date on which it became a Restricted Subsidiary of such Person will be disregarded.

For purposes of this definition, interest on a Capitalized Lease Obligation will be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

"**Consolidated EBITDA**" means, with respect to any Person and its Restricted Subsidiaries on a consolidated basis for any period, the Consolidated Net Income of such Person for such period:

(1) *increased*, in each case (other than with respect to clauses (k), (l) and (n) below) to the extent deducted and not added back or excluded in calculating such Consolidated Net Income (and in all cases without duplication), by:

(a) provision for taxes based on income, profits or capital, including federal, state, franchise, excise, property and similar taxes and foreign withholding taxes paid or accrued, including giving effect to any penalties and interest with respect thereto, and state taxes in lieu of business fees (including business license fees) and payroll tax credits, income tax credits and similar tax credits and including an amount equal to the amount of tax distributions actually made to the holders of Equity Interests of such Person or its Restricted Subsidiaries or any direct or indirect parent of such Person or its Restricted Subsidiaries in respect of such period (in each case, to the extent attributable to the operations of such Person and its Subsidiaries), which shall be included as though such amounts had been paid as income taxes directly by such Person or its Restricted Subsidiaries; *plus*

(b) Consolidated Interest Expense; *plus*

(c) all depreciation and amortization charges and expenses, including amortization or expense recorded for upfront payments related to any contract signing and signing bonus and incentive payments; *plus*

(d) [reserved]; *plus*

(e) [reserved]; *plus*

(f) earn-out obligations incurred in connection with any acquisition or other Investment and paid or accrued during the applicable period, including any mark to market adjustments; *plus*

(g) all payments, charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of equity interests held by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Parent Borrower or any of its Restricted Subsidiaries and all losses, charges and expenses related to payments made to holders of options, cash-settled appreciation rights or other derivative equity interests in the common equity of such Person or any direct or indirect parent of the Parent Borrower in connection with, or as a result of, any distribution being made to equityholders of such Person or any of its direct or indirect parents, which payments are being made to compensate such holders as though they were equityholders at the time of, and entitled to share in, such distribution; *plus*

(h) all non-cash losses, charges and expenses, including any write-offs or write-downs; provided that if any such non-cash loss, charge or expense represents an accrual or reserve for potential cash items in any future four-fiscal quarter period, (i) such Person may determine not to add back such non-cash loss, charge or expense in the period for which Consolidated EBITDA is being calculated and (ii) to the extent such Person does decide to add back such non-cash loss, charge or expense, the cash payment in respect thereof in such future four-fiscal quarter period will be subtracted from Consolidated EBITDA for such future four-fiscal quarter period; *plus*

(i) [reserved]; *plus*

(j) restructuring charges, accruals or reserves and business optimization expense, including any restructuring costs and integration costs incurred in connection with the Transactions and any other acquisitions, start-up costs (including entry into new market/channels and new service offerings), costs related to the closure, relocation, reconfiguration and/or consolidation of facilities and costs to relocate employees, integration and transaction costs, retention charges, severance, contract termination costs, recruiting and signing bonuses and expenses, future lease commitments, systems establishment costs, systems, facilities or equipment conversion costs, excess pension charges and consulting fees, expenses attributable to the implementation of costs savings initiatives, costs associated with tax projects/audits, expenses relating to any decommissioning or reconfiguration of fixed assets for alternative uses and costs consisting of professional consulting or other fees relating to any of the foregoing; *plus*

(k) Pro Forma Cost Savings; *plus*

(l) all adjustments identified in the confidential information memorandum dated January 2019 to the extent such adjustments, without duplication, continue to be applicable to the Reference Period; *provided* that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Basis"; *plus*

(m) the amount of loss or discount on sale of receivables and related assets to the Receivables Subsidiary in connection with a Receivables Financing; *plus*

(n) with respect to any joint venture of such Person or any Restricted Subsidiary thereof that is not a Restricted Subsidiary, an amount equal to the proportion of those items described in clauses (a), (b) and (c) above relating to such joint venture corresponding to such Person's and the Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary) solely to the extent Consolidated Net Income was reduced thereby; *plus*

(o) charges (including interest expense) consisting of income attributable to minority interests and noncontrolling interests of third parties in any non-Wholly Owned Restricted Subsidiary, excluding cash distributions in respect thereof, and the amount of any reductions in arriving at Consolidated Net Income resulting from the application of GAAP;

(2) *decreased* (without duplication and to the extent increasing Consolidated Net Income for such period) by (i) non-cash gains or income, excluding any non-cash gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges that were deducted (and not added back) in the calculation of Consolidated EBITDA for any prior period ending after the Closing Date and (ii) the amount of any minority interest income consisting of a Subsidiary loss attributable to minority equity interest of third parties in any non-Wholly Owned Subsidiary (to the extent not deducted from Consolidated Net Income for such period);

(3) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any net realized gains and losses relating to (i) amounts denominated in foreign currencies resulting from the application of Financial Accounting Standards Board's Accounting Standards Codification 830 (including net realized gains and losses from exchange rate fluctuations on intercompany balances and balance sheet items, net of realized gains or losses from related Swap Contracts (entered into in the ordinary course of business or consistent with past practice)) or (ii) any other amounts denominated in or otherwise trued-up to provide similar accounting as if it were denominated in foreign currencies; and

(4) *increased* (with respect to losses) or *decreased* (with respect to gains) by, without duplication, any gain or loss relating to Swap Contracts (excluding Swap Contracts entered into in the ordinary course of business or consistent with past practice);

provided, that the Parent Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to the foregoing clauses (1) through (4) above if any such item individually is less than $2,000,000 in any fiscal quarter.

"**Consolidated First Lien Net Leverage Ratio**" means, as of any date of determination, with respect to the Parent Borrower and its Restricted Subsidiaries on a consolidated basis, the ratio of (a) Consolidated Funded First Lien Indebtedness (less the amount of unrestricted cash and unrestricted Cash Equivalents of the Parent Borrower and its Restricted Subsidiaries as of such date) of the Parent Borrower and its Restricted Subsidiaries on such date to (b) Consolidated EBITDA of the Parent Borrower and its Restricted Subsidiaries for the most recent Test Period, in each case on a Pro Forma Basis.

"**Consolidated Funded First Lien Indebtedness**" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral on an equivalent priority basis (but, in each case, without regard to the control of remedies) with the Liens on the Collateral securing the Obligations and Consolidated Funded Indebtedness under the Term Loan Credit Agreement. For the avoidance of doubt, Consolidated Funded First Lien Indebtedness shall not include Capitalized Lease Obligations other than those that are secured on an equal priority basis with the Liens on the Collateral securing the Obligations.

"**Consolidated Funded Indebtedness**" means all Indebtedness of the type described in clauses (a)(i), (a)(ii) (but excluding surety bonds, performance bonds or other similar instruments), (a)(iv) (but solely in respect of the amount of outstanding Indebtedness of the type described in (a)(iv) that in the aggregate is in excess of $20,000,000) and clause (b) (in respect of Indebtedness of the type described in clauses (a)(i), (a)(ii) (but excluding Indebtedness constituting surety bonds, performance bonds or other similar instruments) and (a)(iv) (but solely in respect of the amount of Indebtedness of the type described in (a)(iv) that in the aggregate is in excess of $20,000,000)) of the definition of "Indebtedness", of a Person and its Restricted Subsidiaries on a consolidated basis, in an amount that would be reflected on a balance sheet prepared as of such date on a consolidated basis in accordance with GAAP (but (x) excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with the Transactions or any acquisition and (y) any Indebtedness that is issued at a discount to its initial principal amount shall be calculated based on the entire stated principal amount thereof, without giving effect to any discounts or upfront payments), excluding obligations in respect of letters of credit, bank guarantees and guarantees on first demand, in each case, except to the extent of unreimbursed amounts thereunder. For the avoidance of doubt, it is understood that obligations (i) under Swap Contracts, Cash Management Services, and any Receivables Financing or Factoring Transaction or (ii) owed by Unrestricted Subsidiaries, do not constitute Consolidated Funded Indebtedness.

"**Consolidated Funded Senior Secured Indebtedness**" means Consolidated Funded Indebtedness that is secured by a Lien on the Collateral; provided that such Consolidated Funded Indebtedness is not expressly subordinated in right of payment to the Obligations pursuant to a written agreement.

“**Consolidated Interest Expense**” means, with respect to any Person for any period, the sum, without duplication, of:

(1) the aggregate interest expense of such Person and its Restricted Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income (including pay in kind interest payments, amortization of original issue discount, the interest component of Capitalized Lease Obligations and net payments and receipts (if any) pursuant to interest rate Swap Contracts (other than in connection with the early termination thereof) but excluding any non-cash interest expense attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments, all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, discounts, fees and expenses and expensing of any bridge, commitment or other financing fees, costs of surety bonds, charges owed with respect to letters of credit, bankers’ acceptances or similar facilities, all discounts, commissions, fees and other charges associated with any Receivables Financing or Factoring Transaction, and any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting); *plus*

(2) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued; *less*

(3) interest income of the referent Person and its Restricted Subsidiaries for such period; provided that (a) when determining Consolidated Interest Expense in respect of any four-quarter period ending prior to the first anniversary of the Closing Date, Consolidated Interest Expense will be calculated by multiplying the aggregate Consolidated Interest Expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such period and (b) in the case of any Person that became a Restricted Subsidiary of such Person after the commencement of such four-quarter period, the interest expense of such Person paid in cash prior to the date on which it became a Restricted Subsidiary of such Person will be disregarded. For purposes of this definition, interest on Capitalized Lease Obligations will be deemed to accrue at the interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease Obligations in accordance with GAAP.

“**Consolidated Net Income**” means, with respect to any Person for any period, the aggregate of the net income (or loss) of such Person and its Restricted Subsidiaries for such period, calculated on a consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends; provided that (without duplication):

(a) all net after-tax extraordinary, nonrecurring, exceptional or unusual gains, losses, income, expenses and charges in each case as determined in good faith by such Person, and in any event including, without limitation, all restructuring, severance, relocation, retention and completion bonuses or payments, consolidation, integration or other similar charges and expenses, contract termination costs, system establishment charges, conversion costs, start-up or closure or transition costs, expenses related to any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, fees, expenses or charges relating to curtailments, settlements or modifications to pension and post-retirement employee benefit plans in connection with the Transactions or any acquisition or Permitted Investment, expenses associated with strategic initiatives, facilities shutdown and opening costs, and any fees, expenses, charges or change in control payments related to the Transactions or any acquisition or Permitted Investment (including any transition-related expenses (including retention or transaction-related bonuses or payments) incurred before, on or after the Closing Date), will be excluded;

(b) all (i) charges and expenses relating to the Transactions, (ii) transaction fees, costs and expenses incurred in connection with any contemplated equity issuances, investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, Divisions, option buyouts and the Incurrence, modification or repayment of Indebtedness permitted to be Incurred under this Agreement (including any Refinancing Indebtedness in respect thereof) and the Term Loan Credit Agreement or any amendments, waivers or other modifications under the agreements relating to such Indebtedness or similar transactions (in each case, whether or not consummated), and (iii) without duplication of any of the foregoing, non-operating or non-recurring professional fees, costs and expenses for such period will be excluded;

(c) all net after-tax income, loss, expense or charge from abandoned, closed or discontinued operations and any net after-tax gain or loss on the disposal of abandoned, closed or discontinued operations (and all related expenses) other than in the ordinary course of business (as determined in good faith by such Person) will be excluded;

(d) all net after-tax gain, loss, expense or charge attributable to business dispositions and asset dispositions, including the sale or other disposition of any Equity Interests of any Person, other than in the ordinary course of business (as determined in good faith by such Person), will be excluded;

(e) all net after-tax income, loss, expense or charge attributable to the early extinguishment, conversion or cancellation of Indebtedness, Swap Contracts or other derivative instruments (including deferred financing costs written off and premiums paid) will be excluded;

(f) all non-cash gains, losses, expenses or charges attributable to the movement in the mark-to-market valuation of Indebtedness, Swap Contracts or other derivative instruments will be excluded;

(g) any non-cash or unrealized currency translation or foreign currency transaction gains and losses related to changes in currency exchange rates (including, without limitation, remeasurements of Indebtedness and any net loss or gain resulting from (i) Swap Contracts for currency exchange risk and (ii) intercompany Indebtedness), will be excluded;

(h) (i) the net income for such period of any Person that is not the referent Person or a Restricted Subsidiary of the referent Person or that is accounted for by the equity method of accounting, will be included only to the extent of the amount of dividends or distributions or other payments that are paid in or converted into cash with respect to such equity ownership to the referent Person or a Restricted Subsidiary thereof in respect of such period; and (ii) without duplication, the net income for such period will include any ordinary course dividends or distributions or other payments paid in cash (or converted into cash) with respect to such equity ownership received from any such Person during such period in excess of the amounts included in subclause (i) above;

(i) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies will be excluded;

(j) the effects of purchase accounting, fair value accounting or recapitalization accounting adjustments (including the effects of such adjustments pushed down to the referent Person and its Restricted Subsidiaries) resulting from the application of purchase accounting, fair value accounting or recapitalization accounting in relation to any acquisition consummated before or after the Closing Date (including in the inventory, property and equipment, software, goodwill, intangible assets, in-process research and development, deferred revenue and debt line items), and the amortization, write-down or write-off of any amounts thereof, net of taxes, will be excluded;

(k) all non-cash impairment charges and asset write-ups, write-downs and write-offs, in each case pursuant to GAAP, and the amortization of intangibles arising from the application of GAAP will be excluded;

(l) all non-cash expenses realized in connection with or resulting from equity or equity-linked compensation plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock, stock appreciation or other similar rights will be excluded;

(m) any costs or expenses incurred in connection with the payment of dividend equivalent rights to holders of equity-based incentive awards pursuant to any management equity plan, stock option plan or any other management or employee benefit plan or agreement or post-employment benefit plan or agreement will be excluded;

(n) accruals and reserves for liabilities or expenses that are established or adjusted as a result of the Transactions within 12 months after the Closing Date will be excluded;

(o) all amortization and write-offs of deferred financing fees, debt issuance costs, commissions, fees and expenses, costs of surety bonds, charges owed with respect to letters of credit, bankers' acceptances or similar facilities, and expensing of any bridge, commitment or other financing fees (including in connection with a transaction undertaken but not completed), will be excluded;

(p) all discounts, commissions, fees and other charges (including interest expense) associated with any Receivables Financing or Factoring Transaction will be excluded;

(q) (i) the non-cash portion of "straight-line" rent expense will be excluded and (ii) the cash portion of "straight-line" rent expense that exceeds the amount expensed in respect of such rent expense will be included;

(r) expenses and lost profits with respect to liability or casualty events or business interruption will be disregarded to the extent covered by insurance and actually reimbursed, or, so long as such Person has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer, but only to the extent that such amount (i) has not been denied by the applicable carrier in writing and (ii) is in fact reimbursed within 365 days of the date on which such liability was discovered or such casualty event or business interruption occurred (with a deduction for any amounts so added back that are not reimbursed within such 365-day period); provided that any proceeds of such reimbursement when received will be excluded from the calculation of Consolidated Net Income to the extent the expense or lost profit reimbursed was previously disregarded pursuant to this clause (r);

(s) losses, charges and expenses that are covered by indemnification or other reimbursement provisions in connection with any asset disposition will be excluded to the extent actually reimbursed, or, so long as such Person has made a determination that a reasonable basis exists for indemnification or reimbursement, but only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days);

(t) non-cash charges or income relating to increases or decreases of deferred tax asset valuation allowances will be excluded;

(u) cash dividends or returns of capital from Investments (such return of capital not reducing the ownership interest in the underlying Investment), in each case received during such period, to the extent not otherwise included in Consolidated Net Income for that period or any prior period subsequent to the Closing Date will be included;

(v) [reserved];

(w) [reserved];

(x) any (i) severance or relocation costs or expenses, (ii) one-time non-cash compensation charges, (iii) the costs and expenses related to employment of terminated employees, or (iv) costs or expenses realized in connection with or resulting from stock appreciation or similar rights, stock options or other rights of officers, directors and employees, in each case of such Person or any of its Restricted Subsidiaries, shall be excluded; and

(y) any non-cash interest expense and non-cash interest income, in each case to the extent there is no associated cash disbursement or receipt, as the case may be, before the Latest Maturity Date, shall be excluded;

provided that the Parent Borrower may, in its sole discretion, elect to not make any adjustment for any item pursuant to clauses (a) through (y) above if any such item individually is less than $2,000,000 in any fiscal quarter.

"**Consolidated Senior Secured Net Leverage Ratio**" means, as of any date of determination, the ratio of (a) Consolidated Funded Senior Secured Indebtedness (less the amount of unrestricted cash and Cash Equivalents of the Parent Borrower and its Restricted Subsidiaries), and in each case, calculated on a Pro Forma Basis to (b) Consolidated EBITDA of the Parent Borrower for the most recent Test Period, calculated on a Pro Forma Basis.

"**Consolidated Total Assets**" means, the consolidated total assets of the Parent Borrower and its Restricted Subsidiaries as set forth on the consolidated balance sheet of the Parent Borrower as of the most recent Test Period.

"**Contingent Obligations**" means, with respect to any Person, any obligation of such Person Guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("**primary obligations**") of any other Person (the "**primary obligor**") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(2) to advance or supply funds:

(a) for the purchase or payment of any such primary obligation; or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"**Contractual Obligation**" means, as to any Person, any provision of any security issued by such Person or of any indenture, mortgage, deed of trust, contract, agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound or to which it or any of its properties is subject.

"**Contribution Indebtedness**" means Indebtedness of the Parent Borrower or any Restricted Subsidiary in an aggregate principal amount not greater than the aggregate amount of cash contributions (other than Designated Contributions) made to the capital of the Parent Borrower or any Restricted Subsidiary (other than, in the case of such Restricted Subsidiary, contributions by the Parent Borrower or any other Restricted Subsidiary to its capital) after the Amendment No. 2 Effective Date and designated as a Cash Contribution Amount; *provided* that such Contribution Indebtedness (a) is Incurred within 210 days after the making of such cash contributions and (b) is so designated as Contribution Indebtedness pursuant to an Officer's Certificate on the Incurrence date thereof.

"**Contribution Notice**" means a contribution notice issued by the Pensions Regulator under section 38 or section 47 of the United Kingdom's Pensions Act 2004.

"**Control**" has the meaning specified in the definition of "Affiliate."

"**Control Account**" means a Securities Account or Commodity Account that is the subject of an effective Securities Account Control Agreement and that is maintained by any Credit Party with an Approved Securities Intermediary. "Control Account" includes all Financial Assets held in a Securities Account or a Commodity Account and all certificates and instruments, if any, representing or evidencing the Financial Assets contained therein.

"**Conversion/Continuation Date**" means the effective date of a continuation or conversion, as the case may be, as set forth in the applicable Conversion/Continuation Notice.

"**Conversion/Continuation Notice**" means a Conversion/Continuation Notice substantially in the form of Exhibit A-2.

"**Corresponding Tenor**" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"**Counterpart Agreement**" means a Counterpart Agreement substantially in the form of Exhibit H delivered by a Credit Party pursuant to Section 5.11.

"**Covenant Consolidated Fixed Charges**" means, for any period, the sum, without duplication, of the amounts determined for the Parent Borrower and its Restricted Subsidiaries on a consolidated basis equal to (i) Consolidated Cash Interest Expense, (ii) scheduled payments of principal on Consolidated Funded Indebtedness and (iii) all cash Restricted Payments made by the Parent Borrower or any Restricted Subsidiary during such period pursuant to Section 6.6(b)(21).

"**Covenant Fixed Charge Coverage Ratio**" means, with respect to the Parent Borrower for any period, the ratio of (1) Consolidated EBITDA of the Parent Borrower and its Restricted Subsidiaries for the most recently ended Test Period immediately preceding the date on which such calculation of the Fixed Charge Coverage Ratio is made, calculated on a Pro Forma Basis for such period *minus* (y) Consolidated Capital Expenditures made in cash during such Test Period to the extent not financed with the proceeds of Indebtedness *minus* (z) cash taxes actually paid by the Parent Borrower and its Restricted Subsidiaries during such Test Period, to (2) Covenant Consolidated Fixed Charges for such four Fiscal Quarter period. Solely for purposes of determining compliance with the Payment Conditions, in the event that the Parent Borrower or any of its Restricted Subsidiaries Incurs or redeems or repays any Indebtedness (other than in the case of revolving credit borrowings or revolving advances under any Qualified Receivables Financing, in which case interest expense shall be computed based upon the average daily balance of such Indebtedness during the applicable period) or issues or redeems Preferred Stock or Disqualified Stock subsequent to the commencement of the period for which the Covenant Fixed Charge Coverage Ratio is being calculated but prior to the calculation of the Covenant Fixed Charge Coverage Ratio is made, then the Covenant Fixed Charge Coverage Ratio shall be calculated on a Pro Forma Basis.

"**Covered Entity**" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Covered Party**" has the meaning assigned to it in Section 10.29.

"**Credit Date**" means the date of a Credit Extension.

"**Credit Document**" means any of this Agreement, the Notes, if any, the Collateral Documents, the Guaranty, the Foreign Law Guaranties, the Intercreditor Agreement, and each Borrowing Base Certificate.

"**Credit Extension**" means the making of a Loan or the issuing of a Letter of Credit.

"**Credit Party**" means each Borrower and each Guarantor.

"**Cure Right**" has the meaning specified in Section 8.4(a).

"**Currency Due**" has the meaning specified in Section 10.3(c).

"**Daily Simple RFR**" means, for any day (an "**RFR Interest Day**"), an interest rate per annum equal to, for any RFR Loan denominated in (i) Pounds Sterling, SONIA for the day that is 5 RFR Business Days prior to (A) if such RFR Interest Day is an RFR Business Day, such RFR Interest Day or (B) if such RFR Interest Day is not an RFR Business Day, the RFR Business Day immediately preceding such RFR Interest Day and (ii) [reserved] and (iii) Dollars, Daily Simple SOFR.

"**Daily Simple SOFR**" means, for any day (a "**SOFR Rate Day**"), a rate per annum equal to SOFR for the day (such day "**SOFR Determination Date**") that is five (5) RFR Business Days prior to (i) if such SOFR Rate Day is an RFR Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not an RFR Business Day, the RFR Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrowers.

"**Debtor Relief Laws**" means the Bankruptcy Code of the United States and all other liquidation, conservatorship, examinorship, small company administrative rescue process, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, administration, scheme of arrangement, restructuring, restructuring plan or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"**Default**" means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"**Defaulting Lender**" means, subject to Section 2.21, any Lender that (a) has failed to perform any of its funding obligations hereunder, including in respect of its Loans within three Business Days of the date required to be funded by it hereunder, (b) has notified the Parent Borrower or the Administrative Agent that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations hereunder, (c) has failed, within three Business Days after reasonable request by the Administrative Agent, to confirm in a manner satisfactory to the Administrative Agent that it will comply with its funding obligations (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such confirmation by the Administrative Agent) or (d) has, or has a direct or indirect parent company that has, other than via an Undisclosed Administration, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had a receiver, conservator, trustee, administrator, assignee for the benefit of creditors, custodian, monitor, or similar Person charged with reorganization or liquidation of its business or a custodian appointed for it, (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment or (iv) become the subject of a Bail-In Action; provided that no Lender shall be a Defaulting Lender solely by virtue of (x) the ownership or acquisition by a Governmental Authority of any Equity Interest in that Lender or any direct or indirect parent company thereof so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender, or (y) the occurrence of any of the events described in clause (d)(i), (d)(ii) or (d)(iii) of this definition which in each case has been dismissed or terminated prior to the date of this Agreement. Any determination by the Administrative Agent (or the Requisite Lenders to the extent that the Administrative Agent is a Defaulting Lender) that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.21) upon delivery of written notice of such determination to the Administrative Agent, the Parent Borrower and each Lender, as applicable.

"**Deposit Account**" has the meaning given to such term in the UCC.

"**Deposit Account Bank**" means a financial institution at which the Credit Parties maintain a Deposit Account.

"**Deposit Account Control Agreement**" has the meaning specified in the Security Agreement or means such documentation as is required in relation to the perfection of security and/or blocking or control of bank accounts pursuant to any relevant Foreign Collateral Document.

“**Designated Contributions**” means the net cash proceeds and Cash Equivalents received by the Borrower after the Closing Date from:

(1) contributions to its common equity capital, and

(2) the sale of Capital Stock (other than Excluded Equity) of the Borrower,

in each case designated as Designated Contributions pursuant to an Officer’s Certificate executed by a Responsible Officer of the Borrower.

“**Designated Non-cash Consideration**” means the Fair Market Value of non-cash consideration received by the Parent Borrower or one of its Restricted Subsidiaries in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officer’s Certificate, setting forth the basis of such valuation, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration.

“**Disqualified Institution**” means (a) each Person identified as a “Disqualified Institution” on a list delivered to the Administrative Agent by Holdings on or prior to November 8, 2018 (and, on and after the Closing Date, as such list may be updated by e-mail to JPMDQ_Contact@jpmorgan.com with the Administrative Agent’s consent (such consent not to be unreasonably withheld, conditioned or delayed)), (b) any Company Competitor identified on a list delivered to the Administrative Agent by the Borrower from time to time by e-mail to JPMDQ_Contact@jpmorgan.com and (c) as to any entity referenced in each of clauses (a) and (b) above (the “**Primary Disqualified Institution**”), any of such Primary Disqualified Institution’s Affiliates identified in writing to the Administrative Agent from time to time by e-mail to JPMDQ_Contact@jpmorgan.com or otherwise readily identifiable as such by name, but excluding any Affiliate that is primarily engaged in, or that advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which the Primary Disqualified Institution does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity; provided that any additional designation permitted by the foregoing shall not apply retroactively to any prior assignment or participation interest or to any trade to acquire such participation interest. Notwithstanding the foregoing, any list of Disqualified Institutions shall only be required to be available to any Lender or Participant or prospective Lender or Participant on the Platform or another similar electronic system upon written request by such Lender or Participant or prospective Lender or Participant and any Lender may provide the list of Disqualified Institutions to any prospective assignee or Participant on a confidential basis (it being understood that the identity of Disqualified Institutions will not be posted or distributed to any Person, other than a distribution by the Administrative Agent to a Lender upon written request and by a Lender to any prospective assignee or Participant on a confidential basis). For the purpose of clauses (a) and (b) in the previous sentence, such list shall be made available to the Administrative Agent pursuant to Section 10.1 and any additions, deletions or other modifications to the list of Disqualified Institutions shall become effective within three Business Days after delivery to the Administrative Agent (with respect to additions pursuant to clause (a) above, subject to the Administrative Agent’s consent (such consent not to be unreasonably withheld, conditioned or delayed)). The Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to, or the restrictions on any exercise of rights or remedies of, any Disqualified Institution.

"**Disqualified Stock**" means, with respect to any Person, any Equity Interests of such Person that, by its terms (or by the terms of any security into which it is convertible or for which it is redeemable or exchangeable), in each case, at the option of the holder thereof or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control or asset sale; provided that the relevant asset sale or change of control provisions, taken as a whole, are no more favorable in any material respect to holders of such Equity Interests than the asset sale and change of control provisions applicable to any Senior Notes and any purchase requirement triggered thereby may not become operative until compliance with the asset sale and change of control provisions applicable to any Senior Notes (including the purchase of any Senior Notes tendered pursuant thereto)),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock, or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in each case prior to 91 days after the Latest Maturity Date hereunder; provided, however, that only the portion of Equity Interests that so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; provided, further, however, that if such Equity Interests are issued to any employee or to any plan for the benefit of employees of the Parent Borrower or its Subsidiaries or a direct or indirect parent of the Parent Borrower by any such plan to such employees, such Equity Interests shall not constitute Disqualified Stock solely because it may be required to be repurchased by the Parent Borrower or its Subsidiaries or a direct or indirect parent of the Parent Borrower in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided, further, that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Equity Interests that are not Disqualified Stock shall not be deemed to be Disqualified Stock.

"**Dividing Person**" has the meaning assigned to it in the definition of "**Division**".

"**Division**" means the division of the assets, liabilities and/or obligations of a Person (the "**Dividing Person**") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"**Division Successor**" means any Person that, upon the consummation of a Division of a Dividing Person, holds all or any portion of the assets, liabilities and/or obligations previously held by such Dividing Person immediately prior to the consummation of such Division. A Dividing Person which retains any of its assets, liabilities and/or obligations after a Division shall be deemed a Division Successor upon the occurrence of such Division.

"**Documentation Agent**" means Regions Bank, in its capacity as documentation agent for the Revolving Credit Facility.

"**Dollar Equivalent**" means, for any amount, at the time of determination thereof, (a) if such amount is expressed in Dollars, such amount, (b) if such amount is expressed in an Available Currency other than Dollars, the equivalent of such amount in Dollars determined by using the rate of exchange for the purchase of Dollars with such Available Currency last provided (either by publication or otherwise provided to the Administrative Agent) by the applicable Thomson Reuters Corp. ("**Reuters**") source on the Business Day (New York City time) immediately preceding the date of determination or if such service ceases to be available or ceases to provide a rate of exchange for the purchase of Dollars with such Available Currency, as provided by such other publicly available information service which provides that rate of exchange at such time in place of Reuters chosen by the Administrative Agent in its sole discretion (or if such service ceases to be available or ceases to provide such rate of exchange, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its sole discretion) and (c) if such amount is denominated in any other currency, the equivalent of such amount in Dollars as determined by the Administrative Agent using any method of determination it deems appropriate in its reasonable discretion.

“**Dollars**” and the sign “**$**” mean the lawful money of the United States of America.

“**Domestic Subsidiary**” means a Restricted Subsidiary that is not a Foreign Subsidiary.

“**Dutch Civil Code**” means the Dutch Civil Code (Burgerlijk Wetboek).

“**Dutch Collateral Document**” means a security document governed by Netherlands law.

“Dutch Guarantor” means a Guarantor incorporated in The Netherlands.

“**Earlier Maturing Debt**” means any Indebtedness of any Credit Party (other than Permitted Earlier Maturing Debt) that is outstanding and has an Earlier Maturity Date prior to the date that is five (5) years after the Amendment No. 2 Effective Date.

“Earlier Maturity Date” means, with respect to any Indebtedness, the earlier of (i) the final scheduled maturity date of such Indebtedness and (ii) the Weighted Average Life to Maturity of such Indebtedness.

“**EEA Financial Institution**” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“**EEA Member Country**” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“**EEA Resolution Authority**” means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“**Electronic Signature**” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“**Eligible Assignee**” means (i) any Agent, any Lender, any Affiliate of any Agent or Lender and any Related Fund (any two or more Related Funds being treated as a single Eligible Assignee for all purposes hereof), and (ii) any commercial bank, insurance company, investment or mutual fund or other entity that is an “accredited investor” (as defined in Regulation D under the Securities Act) and that extends credit or buys loans in the ordinary course; provided that none of the Parent Borrower, any Affiliate of Parent Borrower, any Defaulting Lender, any Disqualified Institution or any natural person shall be an Eligible Assignee.

"**Eligible Borrowing Base Cash**" means the amount of unrestricted cash and Cash Equivalents (other than any Specified Cure Investment) of the Credit Parties at such time (to the extent held in a Control Account, Cash Collateral Account or Approved Deposit Account); provided that if such Control Account, Cash Collateral Account or Approved Deposit Account is held at an institution other than the Administrative Agent or any of its affiliates, at any time that (i) the aggregate of all Revolving Credit Outstandings exceeds the Borrowing Base or (ii) the Payment Conditions are tested, the Administrative Agent reserves the right to verify the balance of such account on a daily basis.

"**Eligible Inventory**" means the inventory of the Borrowers including raw materials, work-in-process and finished goods:

(a) that is owned solely by a Borrower free and clear from any Lien in favor of a third party (other than (w) the Liens in favor of the Collateral Agent, (x) Liens securing "Fixed Asset Obligations" (as defined in the Intercreditor Agreement) so long as all such Liens rank junior in priority to the Liens securing the Obligations pursuant to the Intercreditor Agreement, (y) non-consensual unrecorded Liens arising by operation of law notified to the Administrative Agent for which a reserve has been established against the applicable Borrowing Base and (z) inchoate Liens for which amounts are not yet due and payable),

(b) with respect to which the Collateral Agent has a valid, perfected and enforceable first priority Lien governed by the laws of the jurisdiction in which the inventory in question is located, subject only to (x) non-consensual unrecorded Liens arising by operation of law notified to the Administrative Agent for which a reserve has been established against the applicable Borrowing Base, (y) Liens securing "Fixed Asset Obligations" (as defined in the Intercreditor Agreement) so long as all such Liens rank junior in priority to the Liens securing the Obligations pursuant to the Intercreditor Agreement and (z) inchoate Liens for which amounts are not yet due and payable,

(c) with respect to which no representation or warranty contained in any Credit Document has been breached in any material respect,

(d) that is not, in the Administrative Agent's Permitted Discretion, obsolete or unmerchantable, and

(e) with respect to which (in respect of any inventory labeled with a brand name or trademark and sold by a Borrower pursuant to a trademark owned by a Borrower or a license granted to a Borrower (other than inventory consisting of products sold to third parties for resale under such third party's brand)) the Collateral Agent would have rights under such trademark or license pursuant to the Security Agreement, any Foreign Collateral Document or other agreement reasonably satisfactory to the Administrative Agent to sell such inventory in connection with a liquidation thereof.

No inventory of a Borrower shall be Eligible Inventory if such inventory consists of (i) goods that are not held by a Borrower for bona fide resale, (ii) goods returned or rejected by customers other than goods that are undamaged or are resalable in the normal course of business, (iii) goods to be returned to suppliers, (iv) goods that have been consigned by a Borrower, (v) goods in transit (provided that (x) inventory located in the continental United States, Ireland, England and Wales, Mexico, Canada or the Netherlands which is being transported by a Borrower between premises owned or operated by a Borrower and (y) Eligible Inventory In Transit, in each case for which a reserve has been taken for any freight costs, storage fees and/or insurance costs necessary (as reasonably determined by the Applicable Agent) to obtain possession of such inventory may be deemed "Eligible Inventory"), (vi) goods the buyer of which has rights superior to the security interest of the Collateral Agent, (vii) inventory specifically reserved against by a Borrower, (viii) inventory (A) acquired by a Borrower pursuant to an Investment permitted hereunder or

(B) belonging to a Subsidiary formed, acquired or that ceases to be an Excluded Subsidiary after the Closing Date (including, in each case, any additional Borrower pursuant to Section 5.11(b)), in each case with respect to which the Administrative Agent has not received the results of a field examination and appraisal which are reasonably satisfactory to the Applicable Agent, (ix) goods located, stored, used or held at any premises owned or operated by a Person which is not a Borrower unless (A)(1) the Applicable Agent shall have received a Landlord Personal Property Collateral Access Agreement, Bailee's Letter or similar agreement in form and substance reasonably satisfactory to it or (2) in the case of inventory located at a leased premises, a Reserve in an amount equal to three months' rent or operating expenses, as applicable, for such premises shall have been established with respect thereto and (B) other than in the case of Qualified Outside Processors, an appropriate UCC-1 financing statement or equivalent shall have been executed and properly filed, (x) inventory evidenced by negotiable documents of title unless such documents of title are delivered to the Collateral Agent, (xi) inventory which is not located in the United States, Ireland, England and Wales, Mexico, Canada or the Netherlands; (xii) (A) for which any contract relating to such inventory expressly includes retention of title in favor of the vendor or supplier thereof; or (B) for which any contract relating to such inventory does not address retention of title and the relevant Borrower has not demonstrated to the satisfaction of the Administrative Agent that there is no retention of title in favor of the vendor or supplier thereof; (xiii) for which reclamation rights exist or have been asserted by the seller and (xiv) with respect to any inventory, any portion of cost attributable to intercompany profit among the Borrowers and their Affiliates.

For the purpose of calculating any Borrowing Base, the value of any Eligible Inventory located in Mexico shall in no case exceed the lesser of (i) 7.5% of the Global Borrowing Base and (y) $75,000,000.

"**Eligible Inventory In Transit**" means all inventory that is in-transit inventory and that would otherwise constitute Eligible Inventory but for its failure to satisfy the criteria set forth in clause (v) or (xi) of the definition thereof, solely to the extent that (i) either (a) the inventory has been shipped on a "free on board the place of shipment" basis to a Borrower and the Administrative Agent shall have received (A) a true and correct copy of the bill of lading and such other shipping documents in respect of such inventory as it may in its Permitted Discretion require, (B) evidence of reasonably satisfactory casualty insurance naming the Collateral Agent or its designee as loss payee or additional insured and otherwise covering such risks as the Administrative Agent may reasonably request in its Permitted Discretion, and (C) if the bill of lading is negotiable, confirmation that the bill is in the possession of a Borrower, such Borrower's customs broker or any other Person acting in a similar capacity or (ii) the inventory has been shipped by a Borrower to a customer on a "free on board the place of destination" basis and has not yet been delivered and the Collateral Agent shall have received evidence of reasonably satisfactory casualty insurance naming the Collateral Agent or its designee as loss payee or additional insured and otherwise covering such risks as the Administrative Agent may reasonably request in its Permitted Discretion; provided that for the purpose of calculating any Borrowing Base, the value of any Eligible Inventory In Transit shall in no case exceed $80,000,000.

"**Eligible Receivable**" means the gross outstanding balance of each Account of a Borrower arising out of the sale of merchandise, goods or services in the ordinary course of business, that is made by a Borrower to a Person that is not an Affiliate of any Credit Party and that constitutes Collateral in which the Collateral Agent has a valid and enforceable, fully perfected first priority lien; provided, however, that an Account shall not be an "Eligible Receivable" if any of the following shall be true:

(a) (i) such Account is more than 60 days past due according to the original terms of sale or (ii) 120 days past the original invoice date thereof (in determining the aggregate amount from the same Account Debtor that is unpaid hereunder such amount shall be the gross amount due in respect of the applicable Accounts without giving effect to any net credit balances); or

(b) any representation or warranty contained in this Agreement or any other Credit Document with respect to such specific Account is not true and correct in all material respects; or

(c) the Account Debtor on such Account has disputed liability or made any claim with respect to any other Account due from such Account Debtor to a Borrower but only to the extent of such dispute or claim; or

(d) the Account Debtor on such Account has then currently (i) filed a petition for bankruptcy or any other relief under the Bankruptcy Code, or under any other applicable bankruptcy, reorganization, insolvency, examinorship, rescue process, administration or similar law now or hereafter in effect, (ii) made an assignment for the benefit of creditors, (iii) had filed against it any petition or other application for relief under the Bankruptcy Code or any such other law, (iv) has failed, suspended business operations, become insolvent, called a meeting of its creditors for the purpose of obtaining any financial concession or accommodation or (v) had or suffered a receiver, examiner, process advisor, administrator, monitor, or a trustee to be appointed for all or a significant portion of its assets or affairs, unless such Account Debtor (A) is a debtor-in-possession in a case then pending under Chapter 11 of the Bankruptcy Code or any such other law, (B) has established debtor-in-possession financing satisfactory to the Applicable Agent in its sole discretion and (C) otherwise satisfies each of the requirements set forth in this definition of Eligible Receivables; or

(e) the Account Debtor on such Account or any of its Affiliates is also a supplier to or creditor of a Borrower, to the extent of the applicable offset unless such Account Debtor has executed a no-offset letter reasonably satisfactory to the Applicable Agent, in its discretion exercised in a commercially reasonable manner; or

(f) the sale or service represented by such Account is to an Account Debtor located outside the United States, the European Union (as constituted pre-May 2004), Norway, Switzerland or Canada, unless the sale is on letter of credit or acceptance terms acceptable to the Administrative Agent, in its Permitted Discretion and (a) such letter of credit names the Collateral Agent as beneficiary for the benefit of the Secured Parties or (b) the issuer of such letter of credit has consented to the assignment of the proceeds thereof to the Collateral Agent; or

(g) the sale to such Account Debtor on such Account is on a bill-on-hold, guaranteed sale, sale-and-return, sale-on-approval, sale on consignment or sale providing for repurchase or return basis; or

(h) such Account is subject to a Lien in favor of any Person other than (i) the first priority lien in favor of the Collateral Agent for the benefit of the Secured Parties, (ii) Liens securing “Fixed Asset Obligations” (as defined in the Intercreditor Agreement) so long as all such Liens rank junior in priority to the Liens securing the Obligations pursuant to the Intercreditor Agreement, (iii) non-consensual Liens arising by operation of law which are junior to the Collateral Agent’s Lien and (iv) inchoate Liens for which amounts are not yet due and payable; or

(i) such Account is subject to any deduction, offset, counterclaim, discount, allowance, rebate, credit, return privilege, exchange rate adjustment, other adjustments, or other conditions other than volume sales discounts given in the ordinary course of the business of the applicable Borrower; provided, however, that such Account shall be ineligible pursuant to this clause (i) only to the extent of such deduction, offset, counterclaim, discount, allowance, rebate, credit, return privilege, exchange rate adjustment, other adjustment, or other condition; or

(j) the Account Debtor on such Account is located in New Jersey, Minnesota or any other state of the United States requiring the holder of such Account, as a precondition to commencing or maintaining any action in the courts of such state or other jurisdiction either to (i) receive a certificate of authorization to do business in such state or be in good standing in such state or (ii) file a notice of business activities report, or equivalent, with the appropriate office or agency of such state, in each case unless and for so long as the applicable Borrower has filed within the Qualification Period (and maintains the effectiveness of) such a certificate of authority to do business and is in good standing or, as the case may be, has duly filed within the Qualification Period (and maintains the effectiveness of) such a notice in such state; or

(k) the Account Debtor on such Account is a Governmental Authority, unless the applicable Borrower has assigned its rights to payment of such Account to the Collateral Agent pursuant to the Assignment of Claims Act of 1940, as amended, in the case of a US federal Governmental Authority, and pursuant to applicable law, if any, in the case of any other Governmental Authority in the United States of America, and such assignment has been accepted and acknowledged by the appropriate government officers; or

(l) 50% or more of the outstanding Accounts of the Account Debtor have become, in accordance with the provisions of clause (a) above, ineligible; or

(m) the sale represented by such Account is denominated in a currency other than (i) in the case of any US Borrower, Dollars and (ii) in the case of any European Co-Borrower, Dollars, Euros and Pounds Sterling; or

(n) the Account Debtor is in default on prior indebtedness to the applicable Borrower (other than invoices that are not more than 30 days past due from the original due date thereof) or which has been written off the books of the Borrowers or otherwise designated as uncollectible; or

(o) the applicable Borrower, in order to be entitled to collect such Account, is required to perform any additional service for, or perform or incur any additional obligation to, the Person to whom or to which it was made; or

(p) such Account is owing by an Account Debtor to the extent the total Accounts of such Account Debtor to the applicable Borrower represent (A) more than 15% of the Eligible Receivables at such time (in the case of Account Debtors or their parent companies rated Ba1 or lower by Moody’s or BB+ or lower by S&P), (B) more than 25% of the Eligible Receivables at such time (in the case of Account Debtors or their parent companies rated Baa3 or better by Moody’s or BBB- by S&P) or (C) more than 25% of the Eligible Receivables at such time (if the Account Debtor is Anixter International Inc., but only for so long as the corporate or issuer rating of Anixter International Inc. is rated both Ba2 or better by Moody’s and BB or better by S&P), in each case, solely to the extent of such excess; or

(q) such Account is invalid or otherwise not legally enforceable; or

(r) such Account is unlawful or not absolute; or

(s) such Account is not in material compliance with all applicable laws and regulations; or

(t) such Account did not arise from a final sale of goods or services (evidenced by an invoice or other writing in form acceptable to the Administrative Agent, in its Permitted Discretion) which have been fully delivered; it being understood and agreed that each Borrower's form of invoice which has been delivered to the Administrative Agent prior to the Closing Date is acceptable; or

(u) payment in cash has been received with respect to, but not yet applied to, such Account, but only to the extent of such non-application; or

(v) Accounts (A) acquired by a Borrower pursuant to an Investment permitted hereunder or (B) belonging to a Subsidiary formed, acquired or that ceases to be an Excluded Subsidiary after the Closing Date (including, in each case, any additional Borrower pursuant to Section 5.11(b)), in each case with respect to which the Administrative Agent has not received the results of a field examination and appraisal which are reasonably satisfactory to the Administrative Agent; or

(w) such Account is evidenced by chattel paper or a promissory note or an instrument of any kind; or

(x) any Account which was partially paid and in respect of which the applicable Borrower created a new receivable for the unpaid portion of such Account; or

(y) such Account is governed by the laws of any jurisdiction other than (i) prior to the first Foreign Borrowing Base Trigger Date, any state of the United States of America and (ii) from and after the applicable Foreign Borrowing Base Trigger Date, England and Wales, Ireland or the United States, any state thereof or the District of Columbia, as applicable; or

(z) any Account which, for any Account Debtor, exceeds the applicable credit limit for such Account Debtor, if any, determined by the Borrowers, to the extent of such excess; or

(aa) such Account is subject to any limitation of assignment (which would have the effect of preventing or restricting the creation of security interests) or limitation on the creation of security interests (whether arising by operation of law, by agreement or otherwise) unless the Administrative Agent has determined that such limitation is not enforceable; or

(bb) such Account relates to inventory that is recorded as perpetual inventory or that is included in the definition of Eligible Inventory In Transit.

"**EMU**" means the economic and monetary union as contemplated in the EU Treaty.

"**EMU Legislation**" means the legislative measures of the EMU for the introduction of, changeover to, or operation of the Euro in one or more member states.

"**Entitlement Holder**" has the meaning given such term in the UCC.

"**Entitlement Order**" has the meaning given such term in the UCC.

"**Environment**" means ambient air, indoor air, surface water, groundwater, drinking water, land surface and subsurface strata and natural resources such as wetlands, flora and fauna.

"**Environmental Claim**" means any investigation, notice, notice of violation or of potential responsibility, claim, action, suit, proceeding, demand, abatement order or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (i) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (ii) in connection with any Hazardous Material; or (iii) in connection with any actual or alleged damage, injury, threat or harm to health, safety, or the Environment.

“**Environmental Laws**” means any and all current or future federal, state, local and foreign statutes, laws, including common law, regulations or ordinances, rules, judgments, orders, decrees, permits licenses or restrictions imposed by a Governmental Authority relating to pollution or protection of the Environment and protection of human health (to the extent relating to exposure to Hazardous Materials), including those relating to the generation, use, handling, storage, transportation, treatment or Release or threat of Release of Hazardous Materials.

“**Environmental Liability**” means any liability, contingent or otherwise (including any liability for damages, costs of remediation, fines, penalties or indemnities), of the Parent Borrower, any other Credit Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“**Equity Interests**” means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

“**ERISA**” means the Employee Retirement Income Security Act of 1974, and the rules and regulations thereunder, each as amended or modified from time to time.

“**ERISA Affiliate**” means, as applied to any Person, (i) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Internal Revenue Code of which that Person is a member; (ii) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Internal Revenue Code of which that Person is a member; and (iii) any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Internal Revenue Code of which that Person, any corporation described in clause (i) above or any trade or business described in clause (ii) above is a member.

“**ERISA Event**” means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by the Parent Borrower, any Subsidiary or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Parent Borrower, any Subsidiary or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is in “endangered” or “critical” status (within the meaning of Section 432 of the Internal Revenue Code or Section 305 of ERISA); (d) the filing of a notice of intent to terminate, or the commencement of proceedings by the PBGC to terminate, a Pension Plan or Multiemployer Plan; (e) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (f) with respect to a Pension Plan, the failure to satisfy the minimum funding standard of Section 412 of the Internal Revenue Code and Section 302 of ERISA, whether or not waived, (g) the failure to make by its due date a required contribution under Section 412(m) of the Internal Revenue Code (or Section 430(j) of the Internal Revenue Code, as amended by the Pension Protection Act of 2006) with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (h) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums, upon the Parent Borrower, any Subsidiary or any ERISA Affiliate or (i) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Internal Revenue Code or Section 406 of ERISA) which could result in liability to the Parent Borrower or any Subsidiary.

“**EU Bail-In Legislation Schedule**” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

“**EU Treaty**” means the Treaty on European Union.

“**EURIBOR Rate**” means, with respect to any Term Benchmark Borrowing denominated in Euros and for any Interest Period, the EURIBOR Screen Rate, two TARGET Days prior to the commencement of such Interest Period.

“**EURIBOR Screen Rate**” means the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters as published at approximately 11:00 a.m. Brussels time two TARGET Days prior to the commencement of such Interest Period. If such page or service ceases to be available, the Administrative Agent may specify another page or service displaying the relevant rate after consultation with the Borrower.

“**Euro**” refers to the single currency of the Participating Member States.

“**European Borrowing Base**” means the sum of (i) the UK Borrowing Base *plus* (ii) the Irish Borrowing Base; <u>provided</u> that, in the event the Foreign Borrowing Base Trigger Date has not occurred with respect to any of the UK Borrowing Base and/or the Irish Borrowing Base, such Borrowing Base shall be excluded from the European Borrowing Base until such Foreign Borrowing Base Trigger Date occurs.

“**European Co-Borrowers**” means, collectively, the Irish Borrowers and the UK Borrowers.

“**Event of Default**” means each of the conditions or events set forth in Section 8.1.

“**Excess Availability**” means, at any time, (a) the sum of (i) the Maximum Credit and (ii) to the extent that the Global Borrowing Base exceeds the Revolving Commitments at such time, an amount equal to 100% of such excess (other than in respect of a Last-Out Facility) (provided that (x) if Availability is less than the lesser of (A) 5.0% of the Maximum Credit and (B) $50,000,000, the amount under this clause (ii) shall be deemed to be zero and (y) this clause (ii) shall not be included when calculating Excess Availability for purposes of determining whether additional field exams or appraisals are required under Section 5.9 hereof), plus (iii) Eligible Borrowing Base Cash *minus* (b) the aggregate of all Revolving Credit Outstandings.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

“**Excluded Account**” means (i) segregated deposit, securities and commodities accounts that are maintained and used solely (1) for payroll, employee healthcare and other employee wage and benefit accounts, (2) as withholding tax accounts, including, without limitation, sales tax accounts, (3) as escrow, fiduciary or trust accounts, in each case exclusively for the benefit of unaffiliated third parties held in connection with a transaction permitted by this Agreement; (4) as defeasance and redemption accounts that are subject to a Lien of the type described in and maintained in accordance with clause (29) of the definition

of "Permitted Liens", (5) solely for purposes of any control agreement requirements, zero balance disbursement accounts and (ii) other deposit, securities and commodities accounts as long as the aggregate balance for all such Credit Parties in all such other accounts does not exceed the Dollar Equivalent of $40,000,000 at any time; provided that (A) each Credit Party shall use commercially reasonable efforts to ensure that such Excluded Accounts in clauses (i) and (ii) receive no deposits from Account Debtors in respect of an Eligible Receivable, (B) the Parent Borrower or such other Credit Party shall promptly upon becoming aware of any deposit in such accounts from Account Debtors in respect of an Eligible Receivable cause such deposits to be transferred to an Approved Deposit Account or Control Account, and (C) each Credit Party shall use commercially reasonable efforts to ensure that such accounts specified in clause (i) shall only receive deposits in amounts reasonably expected to be required to satisfy the obligations specified in clause (i)(1) through (i)(5) to be made from such accounts from time to time.

"**Excluded Assets**" means the collective reference to:

(a) (i) any fee-owned real property, and (ii) all real property in which a Credit Party holds a leasehold interest in such property as the lessee under a lease;

(b) motor vehicles and other assets subject to certificates of title to the extent a lien thereon cannot be perfected automatically or by filing a UCC financing statement;

(c) pledges and security interests prohibited by applicable law, rule or regulation after giving effect to the applicable anti-assignment provisions of the UCC and other applicable law;

(d) assets to the extent a security interest in such assets would result in material adverse tax consequences (including as a result of any law or regulation in any applicable jurisdiction similar to Section 956 of the Internal Revenue Code) as reasonably determined by the Parent Borrower and the Administrative Agent; provided that the Parent Borrower shall use commercially reasonable efforts to overcome and/or minimize any risks of material tax consequences;

(e) any lease, license or other agreement or any property subject to a purchase money security interest or similar arrangement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than a Borrower or a Guarantor) except to the extent such prohibition is unenforceable after giving effect to the applicable anti-assignment provisions of the UCC and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC or other applicable law notwithstanding such prohibition; provided, however, that no such leases, licenses or agreements or purchase money arrangements shall constitute an Excluded Asset to the extent that the same is entered into with the intent to avoid or circumvent the requirements of any of the Specified Provisions; provided, further, that the Parent Borrower shall use commercially reasonable efforts to obtain consent to the grant of a security interest from the relevant contractual counterparty;

(f) those assets as to which the Administrative Agent and the Parent Borrower reasonably agree that the cost of obtaining such a security interest or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby; provided that the Parent Borrower shall use commercially reasonable efforts to overcome and/or minimize any such costs;

(g) any governmental licenses or state or local franchises, charters and authorizations, to the extent security interests in such licenses, franchises, charters or authorizations are prohibited or restricted thereby (in each case, except to the extent such prohibition or restriction is unenforceable after giving effect to the applicable anti-assignment provisions of the UCC and other applicable law) and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC or other applicable law notwithstanding such prohibition; provided that the Parent Borrower shall use commercially reasonable efforts to overcome and/or minimize any such prohibitions or restrictions;

(h) "intent-to-use" trademark applications prior to the filing of an "Amendment to Allege Use" filing or "Statement of Use" filing;

(i) margin stock;

(j) [reserved];

(k) any assets or equity interests of a captive insurance company or not-for-profit entity that is not a Credit Party;

(l) [reserved];

(m) Excluded Capital Stock;

(n) Excluded Accounts and the funds maintained in such Excluded Accounts in accordance with the definition thereof; and

(o) with respect to the assets of any Foreign Credit Party, any asset specifically described in any applicable Collateral Document or the Agreed Security Principles as excluded from the grant of security by such Foreign Credit Party;

provided, however, that Excluded Assets will not include (a) any proceeds, substitutions or replacements of any Excluded Assets (unless such proceeds, substitutions or replacements would otherwise constitute Excluded Assets), (b) any assets included in the Borrowing Base or (c) any asset of the Borrowers or Guarantors that secures obligations with respect to Term Loan Credit Agreement, the Amendment No. 3 Senior Secured Notes or any Indebtedness (other than Indebtedness hereunder or Indebtedness permitted to be incurred hereunder by non-Credit Parties) having an aggregate outstanding principal amount equal to or greater than the Threshold Amount.

"**Excluded Capital Stock**" means (a) any Capital Stock with respect to which, in the reasonable judgment of the Administrative Agent and the Borrower, the costs of pledging such Capital Stock shall be excessive in relation to the benefits to be obtained by the Lenders therefrom and (b) (1) solely in the case of any pledge of Capital Stock of any Subsidiary (other than a Foreign Credit Party) that either is a CFC or a CFC Holdco, any Capital Stock that is Voting Stock of such Subsidiary in excess of 65% of the outstanding Voting Stock of such Subsidiary, to the extent that the pledge of such Capital Stock would reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Parent Borrower and the Administrative Agent, (2) any Capital Stock to the extent the pledge thereof would be prohibited by any applicable law, rule or regulation or, in the case of Capital Stock of a non-Wholly Owned Subsidiary, Contractual Obligation existing on the Closing Date or on the date such Capital Stock is acquired by a Borrower or a Guarantor (and not entered into in contemplation of such acquisition) in each case, after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code, (3) the Capital Stock of any Subsidiary that is not wholly owned by a Borrower and the Guarantors at the time such Subsidiary becomes a Subsidiary (for so long as such Subsidiary remains a non-Wholly Owned Subsidiary) to the extent the pledge of such Capital Stock by a Borrower or Guarantor is prohibited by the terms of such Subsidiary's organizational or joint venture documents, (4) the Capital

Stock of any Immaterial Subsidiary, (5) for the avoidance of doubt, the Capital Stock of any direct or indirect Subsidiary of a Subsidiary that is a CFC or any CFC Holdco (other than a direct Subsidiary of a Foreign Credit Party), to the extent that the pledge of such Capital Stock would reasonably be expected to result in material adverse tax consequences as reasonably determined in good faith by the Parent Borrower and (6) the Capital Stock of any Unrestricted Subsidiary; *provided, however*, that Excluded Capital Stock will not include (a) any proceeds, substitutions or replacements of any Excluded Capital Stock (unless such proceeds, substitutions or replacements would otherwise constitute Excluded Capital Stock) or (b) any asset of the Borrowers or Guarantors that secures obligations with respect to Term Loan Credit Agreement, the Amendment No. 3 Senior Secured Notes or any Indebtedness (other than Indebtedness hereunder or Indebtedness permitted to be incurred hereunder by non-Credit Parties) having an aggregate outstanding principal amount in excess of the Threshold Amount; provided, further, that no Capital Stock shall constitute Excluded Capital Stock to the extent that the same is created, incurred, assumed or otherwise issued with the intent to avoid or circumvent the requirements of any of the Specified Provisions.

"**Excluded Equity**" means (i) Disqualified Stock, and (ii) any Equity Interests issued or sold to a Restricted Subsidiary of the Parent Borrower or any employee stock ownership plan or trust established by the Parent Borrower or any of its Subsidiaries or a direct or indirect parent of the Parent Borrower (to the extent such employee stock ownership plan or trust has been funded by the Parent Borrower or any Restricted Subsidiary or a direct or indirect parent of the Parent Borrower).

"**Excluded Subsidiary**" means (a) any Unrestricted Subsidiary (and any Subsidiary thereof), (b) any Immaterial Subsidiary, (c) any Subsidiary that is prohibited or restricted by applicable law, rule or regulation or by any Contractual Obligation existing on the Closing Date or at the time of acquisition thereof after the Closing Date (and not entered into in contemplation of such acquisition), in each case, from guaranteeing the Obligations or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee unless such consent, approval, license or authorization has been received, provided that the Parent Borrower shall use commercially reasonable efforts to obtain such consent, approval, license or authorization, as applicable, (d) not-for-profit subsidiaries, if any, (e)any Foreign Subsidiary of a Borrower or any Guarantor (other than a Foreign Credit Party), (f) (i) any Subsidiary of the Parent Borrower that is a CFC and (ii) any direct or indirect Subsidiary of such a CFC, (g) any CFC Holdco and any direct or indirect subsidiary of a CFC Holdco, (h) any Receivables Subsidiary, (i) any Restricted Subsidiary acquired pursuant to a Permitted Investment financed with secured Indebtedness permitted to be Incurred hereunder as assumed Indebtedness (and not Incurred in contemplation of such Permitted Investment) and any Restricted Subsidiary thereof that guarantees such Indebtedness, in each case to the extent and for so long as such secured Indebtedness prohibits such subsidiary from becoming a Guarantor, (j) any Domestic Subsidiary to the extent a guarantee by such Subsidiary would reasonably be expected to result in material adverse tax consequences (other than as a result of any law or regulation in any applicable jurisdiction similar to Section 956 of the Internal Revenue Code) as reasonably determined in good faith by the Parent Borrower and the Administrative Agent, (k) captive insurance Subsidiaries, (l) any Subsidiary that is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted hereunder, if such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transactions, provided that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition, and (m) any other Subsidiary with respect to which, in the reasonable judgment of the Administrative Agent and the Parent Borrower, the cost or other consequences of guaranteeing the Obligations would be excessive in relation to the benefits to be obtained by the Lenders therefrom; provided, however, that no Subsidiary shall constitute an Excluded Subsidiary to the extent that the same is organized, formed, established or redomiciled with the intent to avoid or circumvent the requirements of any of the Specified Provisions; provided, further, that no Foreign Subsidiary shall constitute an Excluded Subsidiary unless it would otherwise be a Foreign Subsidiary as a result of any other clause of this definition.

“**Excluded Swap Obligation**” means, with respect to any Credit Party, (a) any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Credit Party of, or the grant by such Credit Party of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation, or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) (i) by virtue of such Credit Party’s failure to constitute an “eligible contract participant,” as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any applicable keepwell, support, or other agreement for the benefit of such Credit Party), at the time the guarantee of (or grant of such security interest by, as applicable) such Credit Party becomes or would become effective with respect to such Swap Obligation or (ii) in the case of a Swap Obligation that is subject to a clearing requirement pursuant to section 2(h) of the Commodity Exchange Act, because such Credit Party is a “financial entity,” as defined in section 2(h)(7)(C) the Commodity Exchange Act, at the time the guarantee of (or grant of such security interest by, as applicable) such Credit Party becomes or would become effective with respect to such Swap Obligation or (b) any other Swap Obligation designated as an “Excluded Swap Obligation” of such Credit Party as specified in any agreement between the relevant Credit Parties and Hedge Bank applicable to such Swap Obligation.

“**Excluded Taxes**” means, with respect to any Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of any Credit Party hereunder or under any other Credit Document, (a) any Tax measured by such recipient’s net income or profits (or franchise Tax in lieu of such Tax on net income or profits) imposed by a jurisdiction as a result of such recipient being organized or having its principal office or applicable Lending Office located in such jurisdiction or as a result of any other present or former connection between such recipient and the jurisdiction (including as a result of such recipient carrying on a trade or business, having a permanent establishment or being a resident for Tax purposes in such jurisdiction), other than a connection arising solely from such recipient having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Credit Document or Letter of Credit, (b) any branch profits Tax under Section 884(a) of the Internal Revenue Code or any similar Tax imposed by any other jurisdiction described in (a), (c) with respect to any Loan or Revolving Commitment made to a US Borrower by a Lender (other than any interest in a Revolving Commitment or Loan acquired pursuant to the Parent Borrower’s request under Section 2.22), any U.S. federal withholding Tax that is imposed on amounts payable to such Lender pursuant to a Law in effect at the time such Lender acquires the applicable interest in such Revolving Commitment or, if such Lender did not fund the applicable Loan pursuant to a prior Revolving Commitment, the date on which such Lender acquires the applicable interest in such Loan (or designates a new Lending Office) (or where the Lender is a partnership for U.S. federal income Tax purposes, pursuant to a law in effect on the later of (x) the date on which such Lender acquires the applicable interest in such Revolving Commitment or, if such Lender did not fund the applicable Loan pursuant to a prior Revolving Commitment, the date on which such Lender acquires the applicable interest in such Loan or (y) the date on which the affected partner becomes a partner of such Lender), except, in each case, to the extent that such Lender (or its assignor, if any) was entitled, immediately prior to the time of designation of a new Lending Office, assignment or acquisition by the affected partner, to receive additional amounts from a Credit Party with respect to such U.S. federal withholding Tax pursuant to Section 2.19, (d) solely with respect to any Loan to a UK Borrower, any UK Tax Deduction, if, on the date on which the payment falls due: (i) the payment could have been made to the relevant Lender without a UK Tax Deduction if the Lender had been a UK Qualifying Lender, but on that date that Lender is not or has ceased to be a UK Qualifying Lender, except to the extent that (x) such UK Tax Deduction arises as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or UK Treaty or any published practice or published concession of any relevant taxing authority or (y) such Lender’s assignor (if any) was entitled, immediately prior to the assignment to such Lender, to receive additional amounts from a Credit Party with respect to such UK Tax Deduction pursuant to Section 2.19; or (ii) the relevant Lender is a UK Qualifying

Lender solely by virtue of clause (a)(ii) of the definition of UK Qualifying Lender; and: (A) an officer of H.M. Revenue & Customs has given (and not revoked) a direction (a "Direction") under section 931 of the UK ITA which relates to the payment and that Lender has received from any UK Borrower or any Guarantor making the payment a certified copy of that Direction; and (B) the payment could have been made to the Lender without any UK Tax Deduction if that Direction had not been made; or (iii) the relevant Lender is a UK Qualifying Lender solely by virtue of clause (a)(ii) of the definition of UK Qualifying Lender and: (A) the relevant Lender has not given a UK Tax Confirmation to the relevant UK Borrower; and (B) the payment could have been made to the Lender without any UK Tax Deduction if the Lender had given such a UK Tax Confirmation, on the basis that the UK Tax Confirmation would have enabled any UK Borrower or any Guarantor making the payment to have formed a reasonable belief that the payment was an "excepted payment" for the purpose of section 930 of the UK ITA or (iv) the relevant Lender is a UK Treaty Lender and any UK Borrower or any Guarantor making the payment is able to demonstrate that the payment could have been made to the Lender without the UK Tax Deduction had that Lender complied with its obligations under Section 2.19(c)(4), (e) any Tax attributable to such recipient's failure to comply with Section 2.19(c), (f) any Tax imposed under Section 3406 of the Code, and (g) any Tax imposed under FATCA.

"**Existing ABL Credit Agreement**" means the Revolving Credit and Guaranty Agreement, dated as of January 14, 2011 (as amended, restated, supplemented or otherwise modified from time to time), among, *inter alia*, Holdings, the Parent Borrower, the other borrowers party thereto, the lenders party thereto, JPMorgan, as US administrative agent, and J.P. Morgan Europe Limited, as European administrative agent.

"**Existing Letters of Credit**" has the meaning specified in Section 2.3(l).

"**Existing Liens**" has the meaning specified in Section 10.5(b)(xiii).

"**Existing Notes Collateral Agent**" means Wilmington Trust, National Association, as collateral agent under the Senior Notes Indenture for the Senior Secured Notes (other than the Amendment No. 3 Senior Secured Notes) and its successors and permitted assigns thereunder.

"**Existing Term Loan Credit Agreement**" means the Credit Agreement, dated as of January 14, 2011, by and among the Parent Borrower, Holdings, the Subsidiary Guarantors listed on the signature pages thereto, the several lenders from time to time party thereto, J.P. Morgan Securities LLC, as arranger and bookrunner, and JPMorgan, as administrative agent for the lenders party thereto (as amended, restated, supplemented or otherwise modified from time to time).

"**Extendable Bridge Loans/Interim Debt**" means customary "bridge" loans which by their terms will be automatically converted, subject only to customary conditions, into loans or other Indebtedness that have, or automatically extended, subject only to customary conditions, such that they have, a maturity date later than the Latest Maturity Date then in effect.

"**Extended Termination Date**" has the meaning specified in Section 2.23(d).

"**Extending Lender**" has the meaning specified in Section 2.23(d).

"**Facility Cash Management Obligation**" means any Obligations in respect of Cash Management Services arising in connection with this Agreement or any Credit Document, including any costs incurred or other payments required to be made by any Agent pursuant to any Deposit Account Control Agreement or Securities Account Control Agreement.

"**Factoring Transaction**" means any transaction or series of transactions that may be entered into by the Parent Borrower or any Restricted Subsidiary pursuant to which the Parent Borrower or such Restricted Subsidiary may sell, convey, assign or otherwise transfer Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets so sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred) to any Person that is not a Restricted Subsidiary; provided that any such Person that is a Subsidiary meets the qualifications in clauses (1) – (3) of the definition of "Receivables Subsidiary".

"**Fair Market Value**" means, with respect to any asset or property, the price which could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the Parent Borrower).

"**FASB ASC**" means the Accounting Standard Codifications as promulgated by the Financial Accounting Standards Board, including any renumbering of such standards or any successor or replacement section or sections promulgated by the Financial Accounting Standards Board.

"**FATCA**" means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations promulgated thereunder or official interpretations thereof, any agreement entered into pursuant to current Section 1471(b)(1) of the Internal Revenue Code, any intergovernmental agreements implementing the foregoing and any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the United States and any other jurisdiction, which (in either case) implements any law or regulation referred to in this definition.

"**Federal Funds Rate**" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as the NYFRB shall set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate; provided that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to zero for the purposes of this Agreement.

"**Fee Letter"**means, collectively, (i) the Fee Letter, dated November 8, 2018, by and among the Arrangers, certain of their respective affiliates, Holdings and the Parent Borrower and (ii) any fee letter or engagement letter, by and among the Parent Borrower, the Administrative Agent and any Arranger, entered into in connection with Amendment No. 2.

"**Financial Asset**" has the meaning given to such term in the UCC.

"**Financial Performance Covenant**" has the meaning specified in Section 8.4(a).

"**Financial Support Direction**" means a financial support direction issued by the Pensions Regulator under s43 of the United Kingdom's Pensions Act 2004.

"**Fiscal Quarter**" means a fiscal quarter of any Fiscal Year.

"**Fiscal Year**" means with respect to the Parent Borrower and its Restricted Subsidiaries, the fiscal year ending on December 31 of each calendar year.

“**Fixed Charge Coverage Ratio**” means, with respect to any Person for any period, the ratio of (1) Consolidated EBITDA of such Person for the most recently ended Test Period immediately preceding the date on which such calculation of the Fixed Charge Coverage Ratio is made, calculated on a Pro Forma Basis for such period to (2) the Fixed Charges of such Person for such period calculated on a Pro Forma Basis. In the event that the Parent Borrower or any of its Restricted Subsidiaries Incurs or redeems or repays any Indebtedness (other than in the case of revolving credit borrowings or revolving advances under any Qualified Receivables Financing, in which case interest expense shall be computed based upon the average daily balance of such Indebtedness during the applicable period) or issues or redeems Preferred Stock or Disqualified Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated but prior to the event for which the calculation of the Fixed Charge Coverage Ratio is made, then the Fixed Charge Coverage Ratio shall be calculated on a Pro Forma Basis.

“**Fixed Charges**” means, with respect to any Person for any period, the sum of:

(1) Consolidated Cash Interest Expense of such Person for such period, and

(2) the product of (a) all cash dividend payments (excluding items eliminated in consolidation) on any series of Preferred Stock or Disqualified Stock of such Person and its Restricted Subsidiaries for such period and (b) a fraction, the numerator of which is one and the denominator of which is one minus the then current combined federal, state and local statutory tax rate of such Person and its Restricted Subsidiaries, expressed as a decimal, in each case, on a consolidated basis and in accordance with GAAP.

“**Fixed GAAP Date**” means the Closing Date; provided that at any time and from time to time after the Closing Date, the Parent Borrower may by written notice to the Administrative Agent elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

“**Fixed GAAP Terms**” means (a) the definitions of the terms “Capitalized Lease Obligation,” “Consolidated Cash Interest Expense,” “Consolidated Interest Expense,” “Consolidated Net Income,” “Consolidated Total Assets,” “Consolidated First Lien Net Leverage Ratio,” “Consolidated Senior Secured Net Leverage Ratio,” “Consolidated Funded Indebtedness,” “Consolidated Funded First Lien Indebtedness,” “Consolidated Funded Senior Secured Indebtedness,” “Consolidated EBITDA,” “Fixed Charges,” “Fixed Charge Coverage Ratio,” “Consolidated Capital Expenditures,” “Covenant Consolidated Fixed Charges,” “Covenant Fixed Charge Coverage Ratio,” “Four Quarter Consolidated EBITDA” and “Indebtedness,” (b) all defined terms in this Agreement to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Agreement that, at the Parent Borrower’s election, may be specified by the Parent Borrower by written notice to the Administrative Agent from time to time; provided that the Parent Borrower may elect to remove any term from constituting a Fixed GAAP Term.

“**Floor**” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Adjusted Term SOFR Rate, Adjusted EURIBOR Rate, each Adjusted Daily Simple RFR or the Central Bank Rate, as applicable. For the avoidance of doubt the initial Floor for each of Adjusted Term SOFR Rate, Adjusted EURIBOR Rate, each Adjusted Daily Simple RFR or the Central Bank Rate shall be 0.00%.

“**Foreign Borrowing Base Trigger Date**” means, with respect to any of the Irish Borrowing Base and the UK Borrowing Base, the date on which all of the following occur or have occurred with respect to at least one European Co-Borrower in such Borrowing Base jurisdiction:

(1) A Term Loan Foreign Amendment has occurred;

(2) Each applicable European Co-Borrower shall have conducted, or shall have caused to be conducted, at its expense, appraisals, investigations and reviews as the Administrative Agent shall reasonably request for the purpose of determining the Irish Borrowing Base and/or the UK Borrowing Base, as the case may be;

(3) The Administrative Agent's receipt of the following (in each case in form and substance reasonably satisfactory to the Administrative Agent):

(a) A Counterpart Agreement duly executed and delivered by each applicable European Co-Borrower;

(b) A guaranty or guaranty supplement and, if applicable, Foreign Law Guaranty, duly executed and delivered by each applicable European Co-Borrower;

(c) Each Foreign Collateral Document duly executed and delivered by each applicable European Co-Borrower, together with evidence reasonably satisfactory to the Collateral Agent of the compliance by each applicable Foreign Credit Party of its obligations under Section 5.16 and under the applicable Foreign Collateral Documents (including, without limitation, its obligation to authenticate and deliver UCC or equivalent financing statements or the equivalent instrument in any jurisdiction and to execute (as applicable) and deliver originals of securities, instruments and chattel paper);

(d) (i) Copies of each Organizational Document executed and delivered by each applicable European Co-Borrower, as applicable, and, to the extent applicable in each relevant jurisdiction, certified as of a recent date by the appropriate governmental official, each dated the applicable Foreign Borrowing Base Trigger Date or a recent date prior thereto; (ii) signature and incumbency certificates of the officers or directors of such Person executing the Credit Documents to which it is a party (or any other similar document, as applicable under the Laws of the relevant jurisdiction); (iii) resolutions of the shareholders and Board of Directors (or similar governing body) of each applicable European Co-Borrower, approving and authorizing the execution, delivery and performance of this Agreement and the other Credit Documents to which it is a party, certified as of the applicable Foreign Borrowing Base Trigger Date by its secretary, director or an assistant secretary as being executed and delivered and in full force and effect without modification or amendment or, if not applicable under the Laws of the relevant jurisdiction, in a similar form; and (iv) to the extent applicable, a "long-form" good standing certificate (or the equivalent) from the applicable Governmental Authority of each applicable European Co-Borrower's jurisdiction of incorporation, organization or formation (or an Irish Companies Registration Office search showing that each Irish Borrower is designated as "Normal"), each dated a recent date prior to the applicable Foreign Borrowing Base Trigger Date;

(e) Favorable written opinions from counsel, dated as of the applicable Foreign Borrowing Base Trigger Date, with respect to each European Co-Borrower, the Foreign Collateral Documents, Foreign Law Guaranty (if applicable) and other Credit Documents, addressed to the Administrative Agent and each Lender, and in form and substance reasonably satisfactory to the Administrative Agent and including, without limitation, customary opinions regarding the validity, perfection and enforceability of the Liens and such other matters which are reasonably requested;

(f) All documentation and other information about each applicable European Co-Borrower that the Lenders reasonably determine is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act, including, to the extent a Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification;

(g) A Borrowing Base Certificate with respect to the US Borrowing Base, the UK Borrowing Base and/or the Irish Borrowing Base, as applicable, each calculated as of the last day of the month or quarter, as applicable, most recently ended prior to the applicable Foreign Borrowing Base Trigger Date, which meets the requirements of Section 5.1(m)(i); and

(h) All fees agreed to in writing between the Parent Borrower and the Administrative Agent and reimbursement of all expenses in accordance with Section 10.2(a).

"**Foreign Collateral Document**" means each Collateral Document not governed by the laws of the United States, any state thereof or the District of Columbia, including the UK Collateral Documents, the Irish Collateral Documents and the Dutch Collateral Documents.

"**Foreign Credit Party**" means each Credit Party other than a US Credit Party.

"**Foreign Government Scheme or Arrangement**" has the meaning specified in Section 4.11(d).

"**Foreign Guarantor**" means each Guarantor that is a Foreign Subsidiary.

"**Foreign Law Guaranty**" means each guaranty agreement or supplement thereto, if any, entered into by a Foreign Guarantor that is not governed by the laws of the United States or any state thereof pursuant to which such Foreign Guarantor guarantees the Obligations of which it is a Guarantor.

"**Foreign Plan**" has the meaning specified in Section 4.11(d).

"**Foreign Subsidiary**" means a Restricted Subsidiary not organized or existing under the laws of the United States of America, any state thereof or the District of Columbia.

"**Four Quarter Consolidated EBITDA**" means as of any date of determination with respect to any Test Period, Consolidated EBITDA of the Parent Borrower and its Restricted Subsidiaries on a consolidated basis for such Test Period, in each case on a Pro Forma Basis.

"**FRB**" means the Board of Governors of the United States Federal Reserve System.

"**Fund**" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"**Funding Notice**" has the meaning specified in Section 2.1(b)(i).

"**GAAP**" means generally accepted accounting principles in the United States of America as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement), including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies); *provided* that the Parent Borrower may at any time elect by written notice to the Administrative Agent to use IFRS in lieu of GAAP for financial reporting purposes and, upon any such notice, references herein to GAAP shall thereafter be construed to

mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect on the date specified in such notice (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement) and (b) for prior periods, GAAP as defined in the first sentence of this definition prior to the proviso. All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

"**General Intangible**" has the meaning specified in the UCC.

"**Global Borrowing Base**" means (a) prior to the first Foreign Borrowing Base Trigger Date, the US Borrowing Base and (b) from and after the first Foreign Borrowing Base Trigger Date, the sum of the European Borrowing Base and the US Borrowing Base; provided that, notwithstanding the foregoing, in no event shall the European Borrowing Base exceed 40% of the Global Borrowing Base.

"**Governmental Asset Sale**" means the disposition of assets that are necessary or advisable, in the good faith judgment of the Borrower, in order to obtain the approval of any Governmental Authority to consummate or avoid the prohibition or other restrictions on the consummation of any Permitted Investment or acquisition.

"**Governmental Authority**" means any nation or government, any state or local or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including the European Central Bank, the Council of Ministers of the European Union and any other European supranational body).

"**Governmental Authorization**" means any permit, license, authorization, plan, directive, consent order or consent decree of or from any Governmental Authority.

"**Grantors**" has the meaning specified in the Security Agreement.

"**Guarantee**" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "**primary obligor**") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "**Guarantee**" as a verb has a corresponding meaning.

“**Guarantor**” means (i) each of Holdings and each Domestic Subsidiary of the Parent Borrower listed on Schedule I (such Subsidiaries of the Parent Borrower not to include any Excluded Subsidiary) and each other Domestic Subsidiary of the Parent Borrower that executes and delivers a guaranty or guaranty supplement pursuant to the terms of this Agreement and (ii) after the first Foreign Borrowing Base Trigger Date, each of Holdings, the Parent Borrower, each US Co-Borrower, each European Co-Borrower, each Subsidiary that is a Guarantor pursuant to clause (i) and each other Subsidiary that executes and delivers a guaranty or guaranty supplement pursuant to, and as contemplated by, the terms of this Agreement and the Agreed Security Principles.

“**Guarantor Subsidiary**” means each Guarantor other than Holdings.

“**Guaranty**” means, collectively, the Holdings Guaranty, the Subsidiary Guaranty and, after the first Foreign Borrowing Base Trigger Date, each Foreign Law Guaranty.

“**Hazardous Materials**” means any chemical, material, substance, waste, pollutant, contaminant or compound in any form of any nature regulated pursuant to any Environmental Law, including petroleum or petroleum distillates, asbestos or asbestos-containing materials.

“**Hedge Bank**” means any Person that (i) at the time it enters into a Swap Contract, is a Lender or an Agent or an Affiliate of a Lender or an Agent, (ii) within 45 days after the time it enters into a Swap Contract, becomes a Lender or an Agent or an Affiliate of a Lender or an Agent, (iii) with respect to Swap Contracts in effect as of the Closing Date, is, as of the Closing Date or within 45 days after the Closing Date, a Lender or an Agent or an Affiliate of a Lender or an Agent, in each case, in its capacity as a party to such Swap Contract or (iv) with respect to Swap Contracts in effect as of the Amendment No. 2 Effective Date, is, as of the Amendment No. 2 Effective Date or within 45 days after the Amendment No. 2 Effective Date, a Lender or an Agent or an Affiliate of a Lender or an Agent, in each case, in its capacity as a party to such Swap Contract.

“**HMRC DT Treaty Passport scheme**” means the H.M. Revenue and Customs Double Taxation Treaty Passport scheme.

“**Holdings**” has the meaning specified in the preamble hereto.

“**Holdings Guaranty**” means the Holdings Guaranty made by Holdings in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit F-1.

“**IFRS**” means the International Financial Reporting Standards as issued by the International Accounting Standards Board as in effect from time to time.

“**Immaterial Subsidiary**” means any Subsidiary of the Parent Borrower (other than a Borrower) that, as of the date of the most recent financial statements required to be delivered pursuant to Section 5.1(a) or (b), does not have (a) assets in excess of 5.0% of Consolidated Total Assets (or when combined with the assets of all other Immaterial Subsidiaries, after eliminating intercompany obligations, assets in excess of 10.0% of Consolidated Total Assets) or (b) Consolidated EBITDA for the Test Period ending on such date in excess of 5.0% of the Consolidated EBITDA of the Parent Borrower and the Restricted Subsidiaries for such period (or, when combined with the Consolidated EBITDA of all other Immaterial Subsidiaries, after eliminating intercompany obligations, Consolidated EBITDA for the Test Period ending on such date in excess of 10.0% of the Consolidated EBITDA of the Parent Borrower and the Restricted Subsidiaries for

such period); provided that, (x) at all times prior to the first delivery of financial statements pursuant to Section 5.1(a) or (b), this definition shall be applied based on the pro forma consolidated financial statements of Holdings and its Subsidiaries delivered to the Administrative Agent prior to the Closing Date and (y) in no event shall any Subsidiary be deemed an Immaterial Subsidiary hereunder if such Subsidiary provides a Guarantee of any Senior Notes or the Term Loan Credit Agreement.

"**Increased Amount Date**" has the meaning specified in Section 2.23(a).

"**Increased-Cost Lender**" has the meaning specified in Section 2.22.

"**Incremental Revolving Commitments**" has the meaning specified in Section 2.23(a)(y).

"**Incremental Revolving Loans**" has the meaning specified in Section 2.23(a)(y).

"**Incur**" means, with respect to any Indebtedness, Capital Stock or Lien, to issue, assume, guarantee, incur or otherwise become liable for such Indebtedness, Capital Stock or Lien, as applicable; provided that any Indebtedness, Capital Stock or Lien of a Person existing at the time such Person becomes a Subsidiary (whether by merger, amalgamation, consolidation, acquisition, Division or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary.

"**Indebtedness**" means, with respect to any Person:

(a) the principal of any indebtedness of such Person, whether or not contingent, (i) in respect of borrowed money, (ii) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (iii) representing the deferred and unpaid purchase price of any property, (iv) in respect of Capitalized Lease Obligations or (v) representing any Swap Contracts, in each case, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Swap Contracts) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;

(b) to the extent not otherwise included, any guarantee by such Person of the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(c) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); provided, however, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset at such date of determination, and (b) the amount of such Indebtedness of such other Person.

The term "Indebtedness" (x) shall not include any lease, concession or license of property (or guarantee thereof) that would be considered an operating lease under GAAP as in effect on the Closing Date in accordance with the Fixed GAAP Terms, (y) shall not include any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) Incurred prior to the Closing Date or in the ordinary course of business or consistent with past practices and (z) shall not include Indebtedness of Holdings or any direct or indirect parent thereof appearing on the balance sheet of the Parent Borrower solely by reason of push-down accounting.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practices;

(ii) [reserved];

(iii) any balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business;

(iv) intercompany liabilities that would be eliminated on the consolidated balance sheet of the Parent Borrower and its consolidated Restricted Subsidiaries;

(v) prepaid or deferred revenue arising in the ordinary course of business;

(vi) Cash Management Services;

(vii) in connection with the purchase by the Parent Borrower or any Restricted Subsidiary of any business, any post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; provided, however, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner;

(viii) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement;

(ix) for the avoidance of doubt, any obligations in respect of workers' compensation claims, early retirement or termination obligations, deferred compensatory or employee or director equity plans, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes;

(x) Capital Stock (other than Disqualified Stock of the Parent Borrower and Preferred Stock of a Restricted Subsidiary); or

(xi) indebtedness that constitutes "Indebtedness" merely by virtue of a pledge of an Investment (without any accompanying guaranty) in an Unrestricted Subsidiary.

"**Indemnified Liabilities**" means, collectively, any and all liabilities, obligations, losses, damages (including natural resource damages), penalties, claims (including Environmental Claims), costs (including the costs of any investigation, study, sampling, testing, abatement, cleanup, removal, remediation or other response action necessary to remove, remediate, clean up or abate any Hazardous Materials), expenses and disbursements of any kind or nature whatsoever (including the reasonable fees and disbursements of counsel for Indemnitees), in each case, arising out of or relating to an action, investigation, suit or proceeding commenced or threatened by any Credit Party or Person, whether or not any such Indemnitee shall be designated as a party or a potential party thereto, and any fees or expenses incurred by Indemnitees in enforcing this indemnity, whether direct, indirect or consequential and whether based on any federal, state or foreign laws, statutes, rules or regulations (including securities and commercial laws, statutes, rules or regulations and Environmental Laws), on common law or equitable cause or on contract or otherwise, that may be imposed on, incurred by, or asserted against any such Indemnitee, in any manner relating to or arising out of (i) this Agreement or the other Credit Documents or the transactions contemplated hereby or thereby (including the Lenders' agreement to make Credit Extensions or the use or intended use of the

proceeds thereof, or any enforcement of any of the Credit Documents (including any sale of, collection from, or other realization upon any of the Collateral or the enforcement of any Guaranty)) or (ii) any presence, Release or threat of Release of Hazardous Materials on, at, under or from any property currently or formerly owned or operated by any Credit Party or their respective Subsidiaries or any Environmental Liability of any Credit Party or their respective Subsidiaries.

"**Indemnitee**" has the meaning specified in Section 10.3(a).

"**Independent Financial Advisor**" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing that is, in the good faith determination of the Parent Borrower, qualified to perform the task for which it has been engaged.

"**Intellectual Property**" has the meaning specified in the Security Agreement.

"**Intellectual Property Security Agreement**" has the meaning specified in the Security Agreement.

"**Intercompany Subordination Agreement**" means an intercompany subordination agreement, in substantially the form of Exhibit P hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent.

"**Intercreditor Agreement**" means that certain Intercreditor Agreement, dated as of the Closing Date, among the Borrowers, Holdings, the Administrative Agent, the Collateral Agent, the Term Loan Representative and the Notes Collateral Agent(s) in substantially the form attached hereto as Exhibit M, as the same may be amended, supplemented, replaced, restated or otherwise modified from time to time.

"**Interest Payment Date**" means with respect to (i) any Revolving Loan that is a Base Rate Loan (other than a Swing Line Loan), the first Business Day of each quarter commencing on January 2, 2023 and the Revolving Commitment Termination Date, (ii) any Revolving Loan that is a Term Benchmark Loan, the last day of each Interest Period applicable to such Loan and the Revolving Commitment Termination Date (provided, in the case of each Interest Period of longer than three months, "Interest Payment Date" shall also include each date that is three months, or an integral multiple thereof, after the commencement of such Interest Period), (iii) any Revolving Loan that is a RFR Loan, the date that is on the numerically corresponding day in each calendar month that is one month after the Borrowing of such Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month) and the Revolving Commitment Termination Date and (iv) any Swing Line Loan or Protective Advance, the first Business Day of each month following the making of such Loan and the date that such Loan or Protective Advance is required to be repaid.

"**Interest Period**" means, in connection with a Term Benchmark Loan, an interest period of one, three or six months, as selected by the Parent Borrower in the applicable Funding Notice or Conversion/Continuation Notice, (i) initially, commencing on the Credit Date or Conversion/Continuation Date thereof, as the case may be; and (ii) thereafter, commencing on the day on which the immediately preceding Interest Period expires; provided that (a) if an Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day unless no further Business Day occurs in such month, in which case such Interest Period shall expire on the immediately preceding Business Day; (b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall, subject to clause (c) of this definition, end on the last Business Day of a calendar month; (c) no Interest Period with respect to any portion of the Revolving Loans shall extend beyond the Revolving Commitment Termination Date; and (d) no tenor that has been removed from this definition pursuant to Section 2.17(e) shall be available for specification in such Funding Notice or Conversion/Continuation Notice.

"**Internal Revenue Code**" means the Internal Revenue Code of 1986, as amended.

"**Investment**" means, with respect to any Person, (i) all investments by such Person in other Persons (including Affiliates) in the form of (a) loans (including guarantees of Indebtedness), (b) advances or capital contributions (excluding accounts receivable, credit card and debit card receivables, trade credit and advances or other payments made to customers, dealers, suppliers and distributors and payroll, commission, travel and similar advances to officers, directors, managers, employees consultants and independent contractors made in the ordinary course of business), and (c) purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any such other Person and (ii) investments that are required by GAAP to be classified on the balance sheet of the Parent Borrower in the same manner as the other investments included in clause (i) of this definition to the extent such transactions involve the transfer of cash or other property; provided that Investments shall not include, in the case of the Parent Borrower and the Restricted Subsidiaries, intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business. If the Parent Borrower or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Parent Borrower, the Parent Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a guarantee of an operating lease of the Parent Borrower or any Restricted Subsidiary be deemed an Investment. For purposes of the definition of "Unrestricted Subsidiary" and Section 6.6:

(1) "Investments" shall include the portion (proportionate to the Parent Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of the Parent Borrower at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Parent Borrower shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary in an amount (if positive) equal to:

(a) the Parent Borrower's "Investment" in such Subsidiary at the time of such redesignation less

(b) the portion (proportionate to the Parent Borrower's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer.

The amount of any Investment outstanding at any time (including for purposes of calculating the amount of any Investment outstanding at any time under any provision of Section 6.6 and otherwise determining compliance with such covenant) shall be the original cost of such Investment (determined, in the case of any Investment made with assets of the Parent Borrower or any Restricted Subsidiary, based on the Fair Market Value of the assets invested and without taking into account subsequent increases or decreases in value), reduced (but not to less than $0) by any dividend, distribution, interest payment, return of capital, repayment or other amount received in cash by the Parent Borrower or a Restricted Subsidiary in respect of such Investment and shall be net of any Investment by such Person in Parent Borrower or any Restricted Subsidiary.

"**Investment Grade Rating**" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other rating agency.

"**Investment Grade Securities**" means:

(1) securities issued or directly and fully guaranteed or insured by the US government or any agency or instrumentality thereof (other than Cash Equivalents),

(2) securities that have an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among Parent Borrower and its Subsidiaries,

(3) investments in any fund that invests at least 95% of its assets in investments of the type described in clauses (1) and (2) which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"**IP Rights**" has the meaning specified in Section 4.16.

"**IP Security Agreement Supplement**" has the meaning specified in the Security Agreement.

"**Irish Borrower**" means any Person incorporated or established under the laws of Ireland that is added as an Irish Borrower in accordance with the terms hereof.

"**Irish Borrowing Base**" means, at any time, an amount (expressed as a Dollar Equivalent amount) equal to:

(a) the sum of:

(i) in the case of Eligible Receivables, the product of 85% *multiplied by* the Dollar Equivalent of the face amount of all Eligible Receivables of each Irish Borrower (calculated net of all finance charges, late fees and other fees that are unearned, sales, excise or similar taxes, and credits or allowances granted at such time); and

(ii) in the case of Eligible Inventory, the lesser of (A) 70% of the value of Eligible Inventory of each Irish Borrower (valued, for each class of such Eligible Inventory, at the lower of cost and market on a first-in, first-out basis) constituting each class of such Eligible Inventory at such time and (B) 85% of the Net Orderly Liquidation Value Percentage of such Eligible Inventory of the Irish Borrowers (valued at the lower of cost and market on a first-in, first-out basis) constituting each class of Eligible Inventory at such time;

minus

(b) any applicable Reserve then in effect to the extent then applicable to such Irish Borrowers or such Eligible Receivables or Eligible Inventory.

“**Irish Collateral Documents**” means the debenture and Irish law deed of charge and all other instruments and agreements delivered by any Irish Borrower pursuant to this Agreement or any of the other Credit Documents in order to grant to Collateral Agent, for the benefit of the Secured Parties, a Lien on any real, personal or mixed property of such Irish Borrower as security for the Obligations and in form and substance satisfactory to the Collateral Agent.

“**Irish Lender Tax Certificate**” means a certificate substantially in the form of Exhibit D-2, appropriately completed.

“**Irish Qualifying Lender**” means, solely with respect to the Irish Borrower, a Lender that is beneficially entitled to interest payable to that Lender in respect of an advance under a Credit Document and is:

(a) a bank within the meaning of section 246(1) TCA which is carrying on a bona fide banking business in Ireland for the purposes of section 246(3)(a) TCA; or

(b) a body corporate:

(i) which, by virtue of the law of an Irish Qualifying Jurisdiction, is resident in the Irish Qualifying Jurisdiction for the purposes of tax and that jurisdiction imposes a tax that generally applies to interest receivable in that jurisdiction by bodies corporate from sources outside that jurisdiction; or

(ii) which is a US corporation which is incorporated in the United States and is taxed in the United States on its worldwide income; or

(iii) which is a US limited liability company where (I) the ultimate recipients of the interest would themselves be Irish Qualifying Lenders under sub-paragraphs (i), (ii) or (iv) of this paragraph (b), and (II) business is conducted through the US limited liability company for non-tax commercial reasons and not for tax avoidance purposes; or

(iv) where the interest (i) is exempted from the charge to Irish income tax under an Irish Tax Treaty in force on the date the interest is paid or (ii) would be exempted from the charge to Irish income tax if an Irish Tax Treaty which has been signed but is not yet in force had the force of law on the date the interest is paid;

except where, in respect of each of sub-paragraphs (i) to (iv), interest payable to that body corporate in respect of an advance under a Credit Document is paid in connection with a trade or business which is carried on in Ireland by that body corporate through a branch or agency; or

(c) a body corporate which advances money in the ordinary course of a trade which includes the lending of money where the interest on the advance under a Credit Document is taken into account in computing the trading income of such body corporate and such body corporate has complied with the notification requirements under section 246(5) TCA; or

(d) a qualifying company (within the meaning of section 110 TCA); or

(e) an investment undertaking (within the meaning of section 739B TCA);

(f) an exempt approved scheme (within the meaning of section 774 TCA); or

(g) an Irish Treaty Lender.

"**Irish Qualifying Jurisdiction**" means (a) a member state of the European Communities other than Ireland; (b) a jurisdiction with which Ireland has entered into an Irish Tax Treaty that has the force of law or (c) a jurisdiction with which Ireland has entered into an Irish Tax Treaty where that treaty will (on completion of necessary procedures) have the force of law.

"**Irish Treaty Lender**" means a Lender other than a Lender falling within paragraph (b) of the definition of Irish Qualifying Lender (a) which is treated as a resident of an Irish Treaty State for the purposes of an Irish Tax Treaty, (b) does not carry on a business in Ireland through a permanent establishment with which that Lender's participation in any advance is effectively connected and (c) meets all other conditions which are required to be met by that Lender under the relevant treaty for residents of the Irish Treaty State to benefit from full exemption from Tax imposed by Ireland on interest.

"**Irish Treaty State**" means a jurisdiction having a double taxation agreement with Ireland which Ireland has entered which contains an article dealing with interest or income from debt claims (an "Irish Tax Treaty"), and which makes provision for full exemption from tax imposed by Ireland on interest.

"**Issuance Notice**" means an Issuance Notice substantially in the form of Exhibit A-3.

"**Issuer Documents**" shall mean with respect to any Letter of Credit, the Issuance Notice, and any other document, agreement and instrument entered into by the applicable Issuing Bank and the Parent Borrower (or any Restricted Subsidiary) or in favor of such Issuing Bank and relating to such Letter of Credit.

"**Issuing Bank**" means, collectively, (a) JPMorgan, (b) Bank of America, N.A., (c) Deutsche Bank AG New York Branch, (d) Mizuho Bank, Ltd., (e) U.S. Bank National Association, (f) Wells Fargo Bank, N.A., (g) BNP Paribas, (h) Citibank, N.A., (i) Regions Bank, (j) Goldman Sachs Bank USA, (k) HSBC Bank USA, National Association and (l) any Lender or Affiliate of such Lender that hereafter becomes an Issuing Bank as designated by the Parent Borrower and reasonably acceptable to the Administrative Agent, by agreeing pursuant to an agreement with, and in form and substance reasonably satisfactory to, the Administrative Agent and the Parent Borrower to be bound by the terms hereof applicable to Issuing Banks, in each case, together with its permitted successors and assigns in such capacity; provided that (i) no Issuing Bank shall be required to issue any Letters of Credit other than standby Letters of Credit, (ii) Deutsche Bank AG New York Branch shall not be required to issue any Letters of Credit denominated in Moroccan Dirham or Egyptian Pounds and (iii) Regions Bank shall only be required to issue Letters of Credit denominated in Dollars. Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such Issuing Bank and, in each case, such Letters of Credit shall be treated as issued by such Issuing Bank for all purposes under the Credit Documents.

"**Joinder Agreement**" means an agreement substantially in the form of Exhibit N.

"**JPMorgan**" has the meaning specified in the preamble.

"**Judgment Currency**" has the meaning specified in Section 10.3(c).

"**Junior Financing**" has the meaning specified in Section 6.6.

"**Landlord Personal Property Collateral Access Agreement**" means a Landlord Waiver and Consent Agreement in a form reasonably satisfactory to the Administrative Agent and the Borrower.

"**Last-Out Borrowing Base Mechanics**" has the meaning specified in Section 2.23(a)(5)(i).

"**Last-Out Facility**" means any Incremental Revolving Loans established pursuant to Section 2.23 with respect to which Last-Out Incremental Revolving Loans incurred thereunder shall rank junior in right of payment to the Revolving Loans and which will be subject to the same Borrowing Base and other terms applicable to the Revolving Loans, other than with respect to the Last-Out Borrowing Base Mechanics.

"**Last-Out Incremental Revolving Loans**" has the meaning specified in Section 2.23(a)(y).

"**Latest Maturity Date**" means, at any date of determination, the latest maturity or expiration date applicable to any Revolving Credit Facility at such time under this Agreement, in each case as extended in accordance with this Agreement from time to time.

"**Laws**" means, collectively, all applicable international, foreign, federal, state and local statutes, statutory instruments, acts, treaties, rules, guidelines, regulations, directives, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"**Legal Reservations**" shall mean, with respect to any Foreign Credit Party, to the extent applicable under the laws of the jurisdiction of the relevant Foreign Credit Party:

(1) the principle that equitable remedies may be granted or refused at the discretion of a court, the limitation of enforcement by laws relating to insolvency, bankruptcy, liquidation, reorganization, court schemes, moratoria, administration and other laws generally affecting the rights of creditors and similar principles or limitations under the laws of any applicable jurisdiction;

(2) the time barring of claims under applicable limitation laws (including the Limitation Acts), the possibility that an undertaking to assume liability for or indemnify a person against non-payment of stamp duty may be void and defenses of set-off or counterclaim and similar principles or limitations under the laws of any applicable jurisdiction;

(3) any general principles, reservations or qualifications, in each case as to matters of law as set out in any legal opinion delivered to the Administrative Agent in connection with any other provision of any Credit Document;

(4) the principle that any additional interest imposed under any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(5) the principle that in certain circumstances security granted by way of fixed charge may be characterized as a floating charge or that security purported to be constituted by way of an assignment may be recharacterized as a charge;

(6) the principle that an English court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant;

(7) the principle that the creation or purported creation of security over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take any other action in relation to such contract or agreement;

(8) provisions of a contract being invalid or unenforceable for reasons of oppression or undue influence; and similar principles, rights and defenses under the laws of any relevant jurisdiction.

"**Lender**" means each financial institution listed on the signature pages hereto as a Lender, and any other Person that becomes a party hereto as a Lender pursuant to an Assignment Agreement, a Joinder Agreement or any amendment hereto.

"**Lending Office**" has the meaning specified in Section 2.15(c).

"**Letter of Credit**" means each letter of credit and bank guarantees issued by any Issuing Bank pursuant to this Agreement.

"**Letter of Credit Exposure**" means, with respect any Lender, such Lender's Pro Rata Share of the Letter of Credit Usage.

"**Letter of Credit Obligations**" means, at any time, the aggregate of all liabilities at such time of the Parent Borrower and the other Borrowers to all Issuing Banks with respect to Letters of Credit, whether or not any such liability is contingent, including, without duplication, the Letter of Credit Usage at such time.

"**Letter of Credit Reimbursement Agreement**" has the meaning specified in Section 2.3(a)(vi).

"**Letter of Credit Sublimit**" means the lesser of (i) $250,000,000 and (ii) the aggregate unused amount of the Tranche A Revolving Commitments then in effect. The Letter of Credit Sublimit with respect to any Issuing Bank at any time, shall be (i) the amount set forth opposite such Issuing Bank's name on Appendix C hereto under the caption "Letter of Credit Sublimit" (as such amount may be revised from time to time with the written consent of the Parent Borrower and such Issuing Bank and notified to the Administrative Agent in writing) or (ii) such other amount agreed from time to time between such Issuing Bank and the Parent Borrower.

"**Letter of Credit Undrawn Amounts**" means, at any time, the aggregate undrawn face amount of all Letters of Credit outstanding at such time.

"**Letter of Credit Usage**" means, as at any date of determination, the sum of (i) the Letter of Credit Undrawn Amounts at such time and (ii) the outstanding Reimbursement Obligations with respect to Letters of Credit at such time.

"**Lien**" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest, assignment by way of security or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction); provided that in no event shall an operating lease be deemed to constitute a Lien.

"**Limitation Acts**" shall mean the Limitation Act 1980, the Foreign Limitation Periods Act 1984 and the Prescription and Limitation (Scotland) Act 1973, in each case of the United Kingdom.

“**Liquidity Event Period**” means any period beginning on (a) the date on which the Excess Availability is less than the Applicable Threshold for five consecutive Business Days or (b) the date on which an Event of Default under Section 8.1(a), (e) (solely with respect to the failure to deliver a Borrowing Base Certificate pursuant to Section 5.1(m)), (f) or (g), has occurred and is continuing and, in each case, ending on the first Business Day on which (i) the Excess Availability is greater than the Applicable Threshold for more than 20 consecutive days and (ii) no such Event of Default has occurred and is continuing.

“**LLC**” means any Person that is a limited liability company under the laws of its jurisdiction of formation.

“**Loan**” means a Revolving Loan and a Swing Line Loan.

“**Local Time**” means New York City time.

“**Material Adverse Effect**” means (a) a material adverse effect on the business, assets, liabilities (actual or contingent), financial condition or results of operations of the Parent Borrower and its Restricted Subsidiaries, taken as a whole, (b) a material adverse effect on the ability of the Credit Parties (taken as a whole) to perform their respective obligations under the Credit Documents to which the Borrowers or any of the Credit Parties is a party or (c) a material adverse effect on the rights and remedies of the Lenders under the Credit Documents.

“**Material Property**” means assets, including intellectual property, owned by Holdings, the Parent Borrower or its Restricted Subsidiaries that is material to the business, operations, assets or finances of Holdings, the Parent Borrower and its Restricted Subsidiaries, taken as a whole, before giving effect to any disposition thereof and on a pro forma basis after giving effect to any disposition thereof.

“**Maximum Credit**” means the sum of the Tranche A Maximum Credit and the Tranche B Maximum Credit.

“**Moody’s**” means Moody’s Investors Service, Inc. (or any successor to the rating agency business thereof).

“**Multiemployer Plan**” means any employee benefit plan defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA, to which the Parent Borrower or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions. For the avoidance of doubt, the UK DB Plan shall not constitute a Multiemployer Plan for the purposes of this Agreement.

“**NAIC**” means The National Association of Insurance Commissioners, and any successor thereto.

“**Net Cash Proceeds**” means: (a) with respect to the disposition of any asset by the Parent Borrower or any of its Restricted Subsidiaries (other than any disposition of any Receivables Assets in a Qualified Receivables Factoring or Qualified Receivables Financing) or any Casualty Event, the excess, if any, of (i) the sum of cash and Cash Equivalents received in connection with such disposition or Casualty Event (including any cash or Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event received by or paid to or for the account of the Parent Borrower or any of its Restricted Subsidiaries and including any proceeds received as a result of unwinding any related Swap Contract in connection with any related transaction) over (ii) the sum of:

(i) the principal amount of any Indebtedness that is secured by a Lien on the asset subject to such disposition or Casualty Event and that is repaid in connection with such disposition or Casualty Event (other than (x) Indebtedness under the Credit Documents and (y), if such asset constitutes Collateral, any Indebtedness secured by such asset with a Lien ranking pari passu with or junior to the Lien securing the Obligations, together with any applicable premiums, penalties, interest or breakage costs),

(ii) the fees and out-of-pocket expenses incurred by the Parent Borrower or such Restricted Subsidiary in connection with such disposition or Casualty Event (including attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith),

(iii) all taxes paid or reasonably estimated to be payable in connection with such disposition or Casualty Event (or any tax distribution made as a result of or in connection with such disposition or Casualty Event) and any repatriation costs associated with receipt or distribution by the applicable taxpayer of such proceeds,

(iv) any costs associated with unwinding any related Swap Contract in connection with such transaction,

(v) any reserve for adjustment in respect of (x) the sale price of the property that is the subject of such disposition established in accordance with GAAP and (y) any liabilities associated with such property and retained by the Parent Borrower or any of its Restricted Subsidiaries after such disposition, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, and it being understood that "Net Cash Proceeds" shall include, without limitation, any cash or Cash Equivalents (i) received upon the disposition of any non-cash consideration received by the Parent Borrower or any of its Restricted Subsidiaries in any such disposition and (ii) upon the reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (v),

(vi) in the case of any disposition or Casualty Event by a Restricted Subsidiary that is a joint venture or other non-Wholly Owned Restricted Subsidiary, the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (vi)) attributable to the minority interests and not available for distribution to or for the account of Holdings, the Parent Borrower or a Wholly Owned Restricted Subsidiary as a result thereof, and

(vii) any amounts used to repay or return any customer deposits required to be repaid or returned as a result of any disposition or Casualty Event, and

(b) with respect to the incurrence or issuance of any Indebtedness by the Parent Borrower or any of its Restricted Subsidiaries, the excess, if any, of (i) the sum of the cash received in connection with such incurrence or issuance and in connection with unwinding any related Swap Contract in connection therewith over (ii) the investment banking fees, underwriting discounts and commissions, premiums, expenses, accrued interest and fees related thereto, taxes reasonably estimated to be payable and other out-of-pocket expenses and other customary expenses, incurred by the Parent Borrower or such Restricted Subsidiary in connection with such incurrence or issuance and any costs associated with unwinding any related Swap Contract in connection therewith and, in the case of Indebtedness of any Foreign Subsidiary, deductions in respect of withholding taxes that are or would otherwise be payable in cash if such funds were repatriated to the United States.

“**Net Orderly Liquidation Value Percentage**” means the orderly liquidation value (net of costs and expenses incurred in connection with liquidation) of Eligible Inventory as a percentage of the cost of such inventory, which percentage shall be determined on a first-in, first-out basis by reference to the most recent third-party appraisal of such inventory received by the Administrative Agent in accordance with the terms hereof.

“**New Lender**” has the meaning specified in Section 2.23(a).

“**New Notes Collateral Agent**” means U.S. Bank Trust Company, National Association, as collateral agent under the Senior Notes Indenture for the Amendment No. 3 Senior Secured Notes and its successors and permitted assigns thereunder.

“**New Revolving Commitments**” has the meaning specified in Section 2.23(a).

“**New Revolving Loans**” has the meaning specified in Section 2.23(a).

“**Non-Consenting Lender**” has the meaning specified in Section 2.22.

“**Non-Defaulting Lender**” means, at any time, a Lender that is not a Defaulting Lender.

“**Non-Excluded Taxes**” means all Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of a Credit Party under any Credit Document.

“**Non-US Lender**” means, with respect to any Loan made to a Borrower, any Lender or Issuing Bank that is not a “United States person” within the meaning of Section 7701(a)(30) of the Internal Revenue Code.

“**Note**” means a Revolving Loan Note or a Swing Line Note.

“**Notes Collateral Agent**” means the Existing Notes Collateral Agent and the New Notes Collateral Agent, as applicable.

“**Notice**” means a Funding Notice, an Issuance Notice, Swing Line Request or a Conversion/Continuation Notice.

“**NPL**” means the National Priorities List under CERCLA.

“**NYFRB**” means the Federal Reserve Bank of New York.

“**NYFRB Rate**” means, for any day, the greater of (a) the Federal Funds Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates as so determined be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"**Obligations**" means (i) all advances to, and debts, liabilities, obligations, covenants and duties of, any Credit Party arising under or out of any Credit Document (including Reimbursement Obligations), in each case whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, existing on the Closing Date or thereafter arising and including interest, fees and other amounts that accrue after the commencement by or against any Credit Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, fees and other amounts are allowed claims in such proceeding and (ii) debts, liabilities, obligations, covenants and duties of, any Credit Party or Subsidiary owing under a Secured Cash Management Agreement or Secured Hedge Agreement; provided that (a) obligations of any Credit Party or Subsidiary under any Secured Cash Management Agreement or Secured Hedge Agreement shall be secured and guaranteed pursuant to the Collateral Documents only to the extent that, and for so long as, the other Obligations are so secured and guaranteed, (b) any release of Collateral or Guarantors effected in the manner permitted by this Agreement shall not require the consent of holders of obligations under Secured Hedge Agreements or Secured Cash Management Agreements and (c) the Obligations with respect to any Guarantor shall not include Excluded Swap Obligations of such Guarantor. Without limiting the generality of the foregoing, the Obligations of the Credit Parties under the Credit Documents include (a) the obligation to pay principal, interest, charges, expenses, fees, indemnities and other amounts payable by any Credit Party under any Credit Document and (b) the obligation of any Credit Party to reimburse any amount in respect of any of the foregoing that the Administrative Agent, Collateral Agent or any Lender, in its sole discretion, may elect to pay or advance on behalf of such Credit Party.

"**Officer's Certificate**" means a certificate signed on behalf of the Parent Borrower by a Responsible Officer of the Parent Borrower.

"**Organizational Documents**" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws; (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement, limited liability company agreement or constitution; (c) with respect to a Dutch private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), its deed of incorporation and its articles of association and an extract (*uittreksel*) from the Dutch Commercial Register (*Handelsregister*) of such Dutch company, and (d) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity (or, in each case, equivalent or comparable incorporation or constitutional documents with respect to any non-US jurisdiction).

"**Other Taxes**" means all present or future stamp, court, documentary, recording, excise, property or similar Taxes arising from any payment made under any Credit Document or from the execution, delivery, performance, registration or enforcement of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Credit Document, other than any Taxes that (1) arise as a result of any present or former connection between an assignor or assignee and the relevant jurisdiction (including as a result of such assignor or assignee carrying on a trade or business, having a permanent establishment or being a resident for tax purposes in such jurisdiction, other than a connection arising solely from such assignor or assignee having executed, delivered, enforced, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Credit Document or Letter of Credit), and (2) are imposed with respect to an assignment (other than an assignment made pursuant to Section 2.22).

“**Overnight Bank Funding Rate**” means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar transactions denominated Dollars by US-managed banking offices of depository institutions (as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

“**OWN/DAS Disposal**” means the proposed disposal by the Parent Borrower and its Subsidiaries of Outdoor Wireless Networks and Distributed Antenna Systems to Amphenol Corporation or any of its Affiliates.

“**OWN/DAS Disposal Outside Date**” means the “Outside Date” as defined in the OWN/DAS Purchase Agreement, as such date may be extended in accordance with the terms thereof.

“**OWN/DAS Purchase Agreement**” means that certain Purchase Agreement, dated as of July 18, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Holdings as seller and Amphenol Corporation as buyer, entered into in connection with the OWN/DAS Disposal.

“**Packaged Rights**” means warrants, options or other rights or obligations to acquire shares of any class of the Capital Stock of Holdings or a Restricted Subsidiary (whether settled in Capital Stock, cash or any combination thereof), regardless of the issuer of such warrants, options or other rights, that are initially issued as a unit with Capital Stock or Indebtedness of Holdings or any Restricted Subsidiary (which may be guaranteed by the Guarantors, Holdings or any Restricted Subsidiary) permitted to be incurred hereunder, even if such Capital Stock or Indebtedness is separable from such warrants, options or other rights by a holder thereof.

“**Parallel Obligations**” as defined in Section 9.13.

“**Parent Borrower**” has the meaning specified in the preamble hereto.

“**Pari Passu Indebtedness**” means:

(1) with respect to any Borrower, any Indebtedness that ranks *pari passu* in right of payment to the Loans; and

(2) with respect to any Guarantor, its guarantee of the Obligations and any Indebtedness that ranks *pari passu* in right of payment to such Guarantor’s guarantee of the Obligations.

“**Participant**” has the meaning specified in Section 10.6(g).

“**Participating Member State**” means each state as described in any EMU Legislation.

“**PATRIOT Act**” means the USA PATRIOT Act of 2001 (31 U.S.C. 5318 *et seq*.).

“**Payment**” has the meaning specified in Section 9.3(c) hereto.

“**Payment Conditions**” means, at any time of determination, (i) no Event of Default shall have occurred and be continuing or result from any specified event, and (ii) either (a) the Covenant Fixed Charge Coverage Ratio would be at least 1.0:1.0 on a Pro Forma Basis and Excess Availability would on a Pro Forma Basis be at least the greater of (x) $100,000,000 and (y) 12.5% of the Maximum Credit or (b) Excess Availability would on a Pro Forma Basis be at least the greater of (x) $150,000,000 and (y) 17.5% of the Maximum Credit.

“**Payment Notice**” has the meaning specified in Section 9.3(c) hereto.

“**PBGC**” means the Pension Benefit Guaranty Corporation or any successor thereto.

“**Pension Plan**” means any “employee pension benefit plan” (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by Parent Borrower, any Restricted Subsidiary or any of their respective ERISA Affiliates or to which Parent Borrower, any Restricted Subsidiary or any ERISA Affiliate contributes or has an obligation to contribute (or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made contributions at any time during the immediately preceding five plan years). For the avoidance of doubt, the UK DB Plan shall not constitute a Pension Plan for the purposes of this Agreement.

“**Pensions Regulator**” means the body corporate called the Pensions Regulator established under Part I of the United Kingdom’s Pensions Act 2004, as amended.

“**Perfection Certificate**” means that certain perfection certificate, delivered pursuant to Section 3.1(a)(v) as the same may be amended, amended and restated, supplemented or otherwise modified from time to time in accordance with this Agreement.

“**Perfection Exceptions**” means that no US Credit Party shall be required to (i) [reserved], (ii) perfect the security interest in the following other than by the filing of a UCC financing statement: (1) letter-of-credit rights (as defined in the UCC), (2) commercial tort claims (as defined in the UCC), and (3) Fixtures (as defined in the UCC), (iii) except as set forth herein or in the Collateral Documents, send notices to account debtors or other contractual third-parties unless an Event of Default has not been cured or waived and is continuing, (iv) enter into any security documents to be governed by the law of any jurisdiction in which assets are located other than the United States, any state thereof or the District of Columbia or (v) subject to Section 5.17, deliver landlord waivers, estoppels or collateral access letters.

“**Perfection Requirements**” has the meaning specified in the Agreed Security Principles.

“**Permitted Asset Swap**” means the concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Parent Borrower or any of its Restricted Subsidiaries and another Person; provided that, during any Liquidity Event Period, any cash or Cash Equivalents received must be applied in accordance with Section 6.5.

“**Permitted Debt**” has the meaning specified in Section 6.3(b).

“**Permitted Discretion**” means a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment exercised in accordance with the Applicable Agent’s customary and generally applicable credit practices.

“**Permitted Earlier Maturing Debt**” means, so long as the Payment Conditions would be satisfied on a Pro Forma Basis as of such date of determination, an aggregate principal amount of Indebtedness of the Credit Parties not to exceed $150,000,000, which Indebtedness would otherwise constitute Earlier Maturing Debt.

"Permitted Investments" means:

(1) any Investment in cash and Cash Equivalents or Investment Grade Securities and Investments that were Cash Equivalents or Investment Grade Securities when made;

(2) any Investment in the Parent Borrower or any Restricted Subsidiary;

(3) [reserved];

(4) any Investment (including the Transactions) by the Parent Borrower or any Restricted Subsidiary of the Parent Borrower in a Person that is primarily engaged in a Similar Business if as a result of such Investment (a) such Person becomes a Restricted Subsidiary of the Parent Borrower, including by means of a Division, or (b) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets to, or is liquidated into, the Parent Borrower or a Restricted Subsidiary of the Parent Borrower (and any Investment held by such Person that was not acquired by such Person in contemplation of so becoming a Restricted Subsidiary or in contemplation of such merger, consolidation, amalgamation, Division, transfer, conveyance or liquidation);

(5) any Investment in securities or other assets and received in connection with an Asset Sale made pursuant to Section 6.5 or any other disposition of assets not constituting an Asset Sale;

(6) any Investment (x) existing on the Amendment No. 2 Effective Date and listed on Schedule 6.6 hereto, (y) made pursuant to binding commitments in effect on the Closing Date and (z) that replaces, refinances, refunds, renews or extends any Investment described under either of the immediately preceding clauses (x) or (y); provided that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed, modified, amended or extended, except as contemplated pursuant to the terms of such Investment in existence on the Closing Date or as otherwise permitted under this definition or otherwise under Section 6.6;

(7) loans and advances to, or guarantees of Indebtedness of, employees, directors, officers, managers, consultants or independent contractors in an aggregate amount, taken together with all other Investments made pursuant to this clause (7) that are at the time outstanding, not in excess of $15,000,000;

(8) loans and advances to officers, directors, employees, managers, consultants and independent contractors for business related travel and entertainment expenses, moving and relocation expenses and other similar expenses, in each case in the ordinary course of business;

(9) any Investment (x) acquired by the Parent Borrower or any of its Restricted Subsidiaries (a) in exchange for any other Investment or accounts receivable held by the Parent Borrower or any such Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of the issuer of such other Investment or accounts receivable, or (b) as a result of a foreclosure by the Parent Borrower or any of its Restricted Subsidiaries with respect to any secured Investment or other transfer of title with respect to any secured Investment in default and (y) received in compromise or resolution of (a) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Parent Borrower or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer, or (b) litigation, arbitration or other disputes;

(10) Swap Contracts and Cash Management Services permitted under Section 6.3(b)(10), including any payments in connection with the termination thereof;

(11) any Investment by the Parent Borrower or any of its Restricted Subsidiaries in a Similar Business (other than an Investment in an Unrestricted Subsidiary) in an aggregate amount, taken together with all other Investments made pursuant to this clause (11) that are at the time outstanding, not to exceed the greater of (x) $450,000,000 and (y) 23.5% of Four Quarter Consolidated EBITDA; provided, however, that if any Investment pursuant to this clause (11) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (11) for so long as such Person continues to be a Restricted Subsidiary;

(12) additional Investments by the Parent Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (12) that are at the time outstanding, not to exceed the greater of (x) $550,000,000 and (y) 28.5% of Four Quarter Consolidated EBITDA; provided, however, that if any Investment pursuant to this clause (12) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (2) above and shall cease to have been made pursuant to this clause (12) for so long as such Person continues to be a Restricted Subsidiary;

(13) any transaction to the extent it constitutes an Investment that is permitted and made in accordance with the provisions of Section 5.22(b) (except transactions described in clause (ii), (iii), (iv), (viii), (ix), (xiii) or (xiv) of such Section 5.22(b));

(14) Investments the payment for which consists of Equity Interests (other than Excluded Equity) of the Parent Borrower or any direct or indirect parent of the Parent Borrower, as applicable;

(15) Investments consisting of the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons;

(16) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of intellectual property, in each case in the ordinary course of business;

(17) any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness;

(18) Investments of a Restricted Subsidiary of the Parent Borrower acquired after the Closing Date or of an entity merged into or consolidated with a Restricted Subsidiary of the Parent Borrower in a transaction that is not prohibited by Section 6.4 after the Closing Date to the extent that such Investments were not made in contemplation of such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation;

(19) Investments consisting of (x) Liens permitted under Section 6.1 or (y) Indebtedness (including guarantees) permitted under Section 6.3;

(20) guarantees of Indebtedness permitted to be incurred under Section 6.3 and performance guarantees in the ordinary course of business;

(21) advances, loans or extensions of trade credit in the ordinary course of business by the Parent Borrower or any of its Restricted Subsidiaries;

(22) Investments consisting of purchases and acquisitions of assets or services in the ordinary course of business;

(23) Investments in the ordinary course of business consisting of Uniform Commercial Code Article 3 endorsements for collection or deposit and Uniform Commercial Code Article 4 customary trade arrangements with customers;

(24) intercompany current liabilities owed to Unrestricted Subsidiaries or joint ventures Incurred in the ordinary course of business in connection with the cash management operations of the Parent Borrower and its Subsidiaries;

(25) Investments in joint ventures of the Parent Borrower or any of its Restricted Subsidiaries in an aggregate amount, taken together with all other Investments made pursuant to this clause (25) that are at the time outstanding, not to exceed the greater of (x) $320,000,000 and (y) 16.5% of Four Quarter Consolidated EBITDA;

(26) [reserved];

(27) accounts receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case in the ordinary course of business;

(28) Investments acquired as a result of a foreclosure by the Parent Borrower or any Restricted Subsidiary with respect to any secured Investments or other transfer of title with respect to any secured Investment in default;

(29) [reserved];

(30) acquisitions of obligations of one or more officers or other employees of any direct or indirect parent of the Parent Borrower, the Parent Borrower or any Subsidiary of the Parent Borrower in connection with such officer's or employee's acquisition of Equity Interests of any direct or indirect parent of the Parent Borrower, so long as no cash is actually advanced by the Parent Borrower or any Restricted Subsidiary to such officers or employees in connection with the acquisition of any such obligations;

(31) guarantees of operating leases (for the avoidance of doubt, excluding Capitalized Lease Obligations as determined without giving effect to the application of GAAP) or of other obligations that do not constitute Indebtedness, in each case, entered into by the Parent Borrower or any Restricted Subsidiary in the ordinary course of business;

(32) [reserved];

(33) non-cash Investments made in connection with tax planning and reorganization activities;

(34) Investments made pursuant to obligations entered into when the Investment would have been permitted hereunder so long as such Investment when made reduces the amount available under the clause under which the Investment would have been permitted; and

(35) Investments made in the ordinary course of business in connection with obtaining, maintaining or renewing client and customer contracts and loans or advances made to, and guarantees with respect to obligations of, distributors, suppliers, licensors and licensees in the ordinary course of business.

"**Permitted Joint Venture**" means any joint venture (which may be in the form of a limited liability company, partnership, corporation or other entity) in which the Parent Borrower or any Restricted Subsidiary is a joint venturer; provided, however, that:

(a) the joint venture is engaged primarily in a Similar Business;

(b) the joint venture is entered into in good faith for the primary bona fide purpose of engaging in such Similar Business (and, for the avoidance of doubt, not for the purpose of directly or indirectly releasing any guarantees or Liens in favor of the Obligations);

(c) the joint venture partner(s) are not Affiliates of the Parent Borrower or any of its Restricted Subsidiaries (other than the Borrower or a Restricted Subsidiary, or any operating portfolio company of one or more beneficial owners of Holdings); provided that a joint venture partner will not be deemed to be an "Affiliate" solely by virtue of a joint venture not prohibited by this Agreement;

(d) such joint venture partner(s) own at least 10% of each of the voting and economic interests in such joint venture;

(e) the equity in such joint venture held by the Parent Borrower or a Subsidiary Guarantor (i) must be pledged on a first priority basis to secure the Obligations except to the extent constituting Excluded Capital Stock and (ii) to the extent constituting "Excluded Capital Stock" pursuant to clause (3) of the definition thereof, must not be secured in favor of any other party;

(f) the joint venture has no Indebtedness other than debt that is non-recourse to the Parent Borrower or any of its Restricted Subsidiaries and does not own any Indebtedness of the Parent Borrower or any other Restricted Subsidiary; and

(g) the joint venture is not party to any agreement, contract, arrangement or understanding with the Parent Borrower or any Restricted Subsidiary unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Parent Borrower or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Parent Borrower;

provided that such joint venture has been designated as a Permitted Joint Venture by the Parent Borrower and evidenced by a certificate of a Responsible Officer of the Parent Borrower delivered to the Administrative Agent, which designation has not been revoked in accordance with the last sentence of this definition. The Parent Borrower may revoke an election of a Permitted Joint Venture at any time; provided that, upon such revocation (i) such entity shall promptly provide a Guarantee of the Obligations and (ii) any Indebtedness (other than unsecured Indebtedness and Junior Financing) of such entity outstanding at such time shall require (and use) capacity for Indebtedness permitted to be incurred under Section 6.3.

“**Permitted Liens**” means, with respect to any Person:

(1) Liens Incurred in connection with workers’ compensation laws, unemployment insurance laws or similar legislation, or in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or to secure public or statutory obligations of such Person or to secure surety, stay, customs or appeal bonds to which such Person is a party, or as security for contested taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(2) Liens imposed by law, such as carriers’, warehousemen’s, landlords’, materialmen’s, repairman’s, construction contractors’, mechanics’ or other like Liens, in each case for sums not yet overdue by more than thirty (30) days or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review (or which, if due and payable, are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained, to the extent required by GAAP) or with respect to which the failure to make payment could not reasonably be expected to have a Material Adverse Effect as determined in good faith by management of the Parent Borrower or a direct or indirect parent of the Parent Borrower;

(3) Liens for Taxes, assessments or other governmental charges or levies (i) which are not yet overdue for thirty (30) days or not yet due or payable, (ii) which are being contested in good faith by appropriate proceedings and for which adequate reserves are being maintained to the extent required by GAAP, or for property Taxes on property such Person or one of its Subsidiaries has determined to abandon if the sole recourse for such Tax, assessment, charge, levy or claim is to such property or (iii) with respect to which the failure to make payment could not reasonably be expected to have a Material Adverse Effect as determined in good faith by management of the Parent Borrower or a direct or indirect parent of the Parent Borrower;

(4) Liens in favor of the issuers of performance and surety bonds, bid, indemnity, warranty, release, appeal or similar bonds or with respect to regulatory requirements or letters of credit or bankers’ acceptances issued and completion of guarantees provided for, in each case, pursuant to the request of and for the account of such Person in the ordinary course of its business;

(5) survey exceptions, encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights-of-way, servitudes, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes, reservations of rights or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially adversely interfere with the ordinary conduct of the business of such Person;

(6) Liens Incurred to secure obligations in respect of Indebtedness permitted to be Incurred pursuant to Section 6.3(b)(1), (2)(A) or (4) and obligations secured ratably thereunder; provided that, (x) in the case of Liens securing Indebtedness permitted to be incurred pursuant to clause (4), such Lien extends only to the assets and/or Capital Stock the acquisition, lease, construction, repair, replacement or improvement of which is financed thereby and any replacements, additions and accessions thereto and any income or profits thereof (provided that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates), and (y) in the case of Liens securing Indebtedness permitted to be

Incurred pursuant to Section 6.3(b)(1)(ii) and 6.3(b)(2)(A), such Liens shall secure Indebtedness on a first lien *pari passu* or "junior" basis with the Liens securing the Term Loan Obligations (and, if secured by any ABL Collateral, on a "junior" basis to the Liens on such ABL Collateral securing the Obligations pursuant to the Intercreditor Agreement) pursuant to Applicable Intercreditor Arrangements;

(7) Liens of the Parent Borrower or any of the Restricted Subsidiaries existing on the Amendment No. 2 Effective Date and listed on Schedule 6.1 and any modifications, replacements, renewals or extensions thereof; provided that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or (B) proceeds and products thereof; provided that individual financings provided by a lender may be cross collateralized to other financings provided by such lender or its affiliates and (ii) the modification, replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens (if such obligations constitute Permitted Debt);

(8) Liens on assets of, or Equity Interests in, a Person at the time such Person becomes a Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided, further, that such Liens are limited to all or a portion of the assets (and improvements on such assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (8), if a Person becomes a Subsidiary, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Parent Borrower, and any property or assets of such Person or any Subsidiary of such Person shall be deemed acquired by the Parent Borrower at the time of such merger, amalgamation or consolidation;

(9) Liens on assets at the time the Parent Borrower or any Restricted Subsidiary acquired the assets, including any acquisition by means of a merger, amalgamation or consolidation with or into the Parent Borrower or such Restricted Subsidiary; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; provided, further, that such Liens are limited to all or a portion of the property or assets (and improvements on such property or assets) that secured (or, under the written arrangements under which the Liens arose, could secure) the obligations to which such Liens relate; provided, further, that for purposes of this clause (9), if, in connection with an acquisition by means of a merger, amalgamation or consolidation with or into the Parent Borrower or any Restricted Subsidiary, a Person other than the Parent Borrower or Restricted Subsidiary is the successor company with respect thereto, any Subsidiary of such Person shall be deemed to become a Subsidiary of the Parent Borrower or any Restricted Subsidiary, as applicable, and any property or assets of such Person or any such Subsidiary of such Person shall be deemed acquired by the Parent Borrower or any Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(10) Liens securing Indebtedness or other obligations of a Restricted Subsidiary owing to the Parent Borrower or another Restricted Subsidiary of the Parent Borrower permitted to be Incurred in accordance with Section 6.3;

(11) Liens securing Swap Contracts so long as the related Indebtedness is, and is permitted to be under this Agreement, secured by a Lien on the same property securing such Swap Contracts;

(12) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit entered into in the ordinary course of business issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(13) leases, subleases, licenses, sublicenses, occupancy agreements or assignments of or in respect of real or personal property;

(14) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases entered into by the Parent Borrower and its Restricted Subsidiaries in the ordinary course of business;

(15) Liens in favor of a Borrower or any Subsidiary Guarantor;

(16) (i) Liens on Receivables Assets, or created in respect of bank accounts into which only the collections in respect of Receivables Assets have been sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred in connection with a Qualified Receivables Factoring and/or Qualified Receivables Financing and (ii) Liens securing Indebtedness or other obligations of any Receivables Subsidiary;

(17) deposits made or other security provided in the ordinary course of business to secure liability to insurance carriers or under self-insurance arrangements in respect of such obligations;

(18) Liens on the Equity Interests of Unrestricted Subsidiaries;

(19) grants of intellectual property, software and other technology licenses;

(20) judgment and attachment Liens not giving rise to an Event of Default pursuant to Section 8.1(f), (g) or (h) and notices of lis pendens and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(21) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(22) Liens Incurred to secure Cash Management Services and other "bank products", including those owed to a lender under the Term Loan Credit Agreement (or any Affiliate of such lender);

(23) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in clauses (6), (7), (8), (9), (11) or (24) of this definition; provided, however, that (x) such new Lien shall be limited to all or part of the same property that secured (or, under the written arrangements under which the original Lien arose, could secure) the original Lien (plus any replacements, additions, accessions and improvements on such property), (y) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of (A) the outstanding principal amount or, if greater, committed amount of the Indebtedness described under clauses (6), (7), (8), (9), (11) or (24) of this definition at the time the original Lien became a Permitted Lien, and (B) an amount necessary to pay any Refinancing Expenses related to such refinancing, refunding, extension, renewal or replacement and (z) any amounts Incurred under this clause (23) as refinancing indebtedness of clause (24) of this definition hereunder shall be secured to the same extent, including with respect to any subordination provisions, and subject to Applicable Intercreditor Arrangements;

(24) Liens securing Pari Passu Indebtedness permitted to be Incurred pursuant to Section 6.3 if at the time of any Incurrence of such Pari Passu Indebtedness and after giving Pro Forma Effect thereto (i) with respect to any such Pari Passu Indebtedness that will be secured by a Lien on the Collateral on a first lien "equal and ratable" basis with the Liens securing the Term Loan Obligations, the Consolidated First Lien Net Leverage Ratio would be less than or equal to (x) 3.00 to 1.00 or (y) if Incurred in connection with an acquisition or similar Investment, the Consolidated First Lien Net Leverage Ratio immediately prior to such incurrence, or (ii) with respect to any such Pari Passu Indebtedness that will be secured by a Lien on the Collateral on a "junior" basis to the Liens securing the Term Loan Obligations, the Consolidated Senior Secured Net Leverage Ratio would be less than or equal to (x) 3.50 to 1.00 or (y) if Incurred in connection with an acquisition or similar Investment, the Consolidated Senior Secured Net Leverage Ratio immediately prior to such incurrence; provided that, in each case of clauses (i) and (ii), if secured by any ABL Collateral, such Pari Passu Indebtedness shall be secured on a "junior" basis to the Liens on such ABL Collateral securing the Obligations pursuant to the Intercreditor Agreement;

(25) other Liens securing obligations the principal amount of which does not exceed the greater of (x) $350,000,000 and (y) 18.00% of Four Quarter Consolidated EBITDA at any one time outstanding;

(26) Liens on Equity Interests or the assets of a joint venture to secure Indebtedness of such joint venture Incurred pursuant to clause (21) of Section 6.3(b);

(27) without prejudice to the obligation under the relevant Dutch Collateral Documents to obtain a waiver or release from the relevant account bank of the security rights obtained in its favor, any Lien in respect of the bank accounts of any Dutch Guarantor arising under the general banking terms and/or standard terms and conditions of an account bank located in the Netherlands, but only to the minimum extent required under those general banking terms or standard terms and conditions;

(28) Liens created solely for the benefit of (or to secure) all of the Obligations;

(29) Liens on property or assets used to redeem, repay, defease or to satisfy and discharge Indebtedness; provided that such redemption, repayment, defeasance or satisfaction and discharge is not prohibited by this Agreement and that such deposit shall be deemed for purposes of Section 6.6 (to the extent applicable) to be a prepayment of such Indebtedness;

(30) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation and exportation of goods in the ordinary course of business;

(31) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection; (ii) attaching to pooling, commodity trading accounts or other commodity brokerage accounts Incurred in the ordinary course of business; and (iii) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking or finance industry;

(32) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness; (ii) relating to pooled deposit or sweep accounts of the Parent Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Parent Borrower and its Restricted Subsidiaries; or (iii) relating to purchase orders and other agreements entered into with customers of the Parent Borrower or any of its Restricted Subsidiaries in the ordinary course of business;

(33) Liens on cash proceeds of Indebtedness (and related escrow accounts) in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent such Indebtedness is incurred in compliance with Section 6.3;

(34) any encumbrance or restriction (including put and call arrangements) with respect to Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement;

(35) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(36) Liens on vehicles or equipment of the Parent Borrower or any Restricted Subsidiary granted in the ordinary course of business;

(37) Liens on assets of non-US Credit Parties or non-Credit Parties securing Indebtedness of non-US Credit Parties or non-Credit Parties Incurred in accordance with Section 6.3, which Liens shall not extend to any assets of any US Credit Parties;

(38) Liens disclosed by the final title insurance policies delivered subsequent to the Closing Date and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Agreement); provided that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal;

(39) (a) Liens solely on any cash earnest money deposits made by the Parent Borrower or any Restricted Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment, (b) Liens on advances of cash or Cash Equivalents in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment and (c) Liens on cash collateral in respect of letters of credit entered into in the ordinary course of business;

(40) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business;

(41) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (4) of the definition thereof;

(42) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts Incurred in the ordinary course of business and not for speculative purposes;

(43) rights reserved or vested in any Person by the terms of any lease, license, franchise, grant or permit held by the Parent Borrower or any of its Restricted Subsidiaries or by a statutory provision, to terminate any such lease, license, franchise, grant or permit, or to require annual or periodic payments as a condition to the continuance thereof;

(44) restrictive covenants affecting the use to which real property may be put; provided that such covenants are complied with;

(45) Liens Incurred to secure obligations in respect of Senior Notes Refinancing Indebtedness and Guarantees thereof, as applicable (and any Permitted Refinancings thereof and Guarantees thereof (and successive Permitted Refinancings thereof));

(46) any Lien including any netting or set-off arising by operation of law as a result of the existence of a fiscal unity (*fiscale eenheid*) for Dutch tax purposes or its equivalent in any other relevant jurisdiction of which any Subsidiary is or has been a member; and

(47) Liens incurred or deemed incurred in the ordinary course of business in connection with supply-chain financing programs or similar arrangements.

For all purposes hereunder, (w) a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category), (x) in the event that a Lien (or any portion thereof) meets the criteria of one or more of such categories of Permitted Liens, the Parent Borrower shall, in its sole discretion, classify or reclassify such Lien (or any portion thereof) in any manner that complies with this definition, (y) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (24) above (giving effect to the Incurrence of such portion of such Indebtedness), the Parent Borrower in its sole discretion, may classify such portion of such Indebtedness (and any obligations in respect thereof) as having been secured pursuant to clause (24) above and thereafter the remainder of the Indebtedness as having been secured pursuant to one or more of the other clauses of this definition and (z) in the event that a portion of the Indebtedness secured by a Lien could be classified as secured in part pursuant to clause (24) above (giving effect to the Incurrence of such portion of such Indebtedness), any calculation of the Consolidated First Lien Net Leverage Ratio on such date of determination shall not include any such Indebtedness (and shall not give effect to any netting of Indebtedness from the proceeds thereof) to the extent secured pursuant to any such other clause of this definition.

"**Permitted Parent**" means (a) Holdings, (b) any Wholly Owned Subsidiary of Holdings that, directly or indirectly, beneficially owns 100% of the issued and outstanding Equity Interests of the Parent Borrower (provided that, in the case of this clause (b), if any Person other than Holdings directly owns any issued and outstanding Equity Interests of the Parent Borrower, Holdings shall cause such Person to duly execute and deliver to the Administrative Agent (x) a Holdings Guaranty or guaranty supplement (or other similar guaranty in form and substance reasonably satisfactory to the Administrative Agent), (y) supplements to the Security Agreement or other pledge or security agreements with respect to the pledge of 100% of the issued and outstanding Equity Interests of the Parent Borrower owned by such Person, and (z) if applicable and not already so delivered, certificates (if any) representing such Equity Interests of the Parent Borrower owned by such Person, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank), (c) any direct or indirect parent of Holdings, to the extent and until such time as any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act) (other than one or more other Permitted Parents) becomes the "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of Voting Stock of such direct or indirect parent of Holdings representing more than 35.0% of the total voting power of the Voting Stock of such direct or indirect parent of Holdings,

and (d) any Public Company (or Wholly Owned Subsidiary of such Public Company), to the extent and until such time as any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act) (other than one or more other Permitted Parents pursuant to clause (a), (b) or (c) of this definition) becomes the "beneficial owner" (within the meaning of Rule 13d-3 under the Exchange Act) of Voting Stock of such Public Company representing more than 35.0% of the total voting power of the Voting Stock of such Public Company; provided that, no Person referred to in clause (d) above shall be deemed a "Permitted Parent" unless, at the time of and after giving pro forma effect to the related transactions, the Borrower either has a credit rating of "B+" (Stable) or higher from S&P and "B1" (Stable) or higher from Moody's; it being understood and agreed that if, prior to the consummation of the subject transactions, the Borrower obtains reports from S&P's Ratings Evaluation Service and Moody's Ratings Assessment Service (or such comparable services as S&P and Moody's may offer in the future) that confirm that this proviso has been satisfied, such reports shall constitute conclusive evidence that the condition set forth in this proviso has been satisfied.

"**Permitted Refinancings**" means, with respect to any Person, any modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension of any Indebtedness of such Person; provided that (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, renewed, replaced, exchanged or extended except by an amount equal to accrued and unpaid interest and any premium thereon plus other reasonable amounts paid, and fees and expenses reasonably incurred (including original issue discount and upfront fees), in connection with such modification, refinancing, refunding, renewal, replacement, exchange or extension and by an amount equal to any existing commitments unutilized thereunder; (b) other than with respect to Indebtedness under Section 6.3(b)(4) or with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, such modification, refinancing, refunding, renewal, replacement, exchange or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended; (c) if the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, renewal, replacement, exchange or extension is subordinated in right of payment to the Obligations on subordination terms, taken as a whole, as favorable in all material respects to the Lenders (including, if applicable, as to collateral) as those subordination terms contained in the documentation governing the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended or otherwise acceptable to the Administrative Agent; (d) if the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced, exchanged or extended is (i) unsecured, such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is unsecured, or (ii) if secured by Liens on the Collateral, such modification, refinancing, refunding, replacement, renewal or extension is secured to the same extent, including with respect to any subordination provisions, and subject to Applicable Intercreditor Arrangements; (e) the terms and conditions (including, if applicable, as to collateral) of any such modified, refinanced, refunded, renewed, replaced, exchanged or extended (other than to the extent permitted by any other clause of this definition or with respect to interest rate, optional prepayment premiums and optional redemption provisions) Indebtedness are, either (i) substantially identical to or less favorable to the investors providing such Permitted Refinancing, taken as a whole, than the terms and conditions of the Indebtedness being modified, refinanced, refunded, renewed, replaced, exchanged or extended, or (ii) when taken as a whole (other than interest rate, prepayment premiums and redemption provisions), not more restrictive to the Parent Borrower and the Restricted Subsidiaries than those set forth in this Agreement or are customary for similar indebtedness in light of then-prevailing market conditions at the time of incurrence (provided that, at the Parent Borrower's option, delivery of a certificate of a Responsible Officer of the Parent Borrower to the Administrative Agent in good faith at least five Business Days prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material terms and conditions of such Indebtedness or drafts of the

documentation relating thereto, stating that the Parent Borrower has determined in good faith that such terms and conditions satisfy the requirement set out in this clause (e), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent provides notice to the Parent Borrower of its objection during such five Business Day period (including a reasonable description of the basis upon which it objects)), in each case, except for terms and conditions only applicable to periods after the Latest Maturity Date; (f) such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension is incurred by the Person who is or would have been permitted to be the obligor or guarantor (or any successor thereto) on the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced or extended (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged); (g) if the Indebtedness being modified, amended, refinanced, refunded, renewed, replaced, exchanged or extended is Senior Unsecured Notes, then such modification, amendment, refinancing, refunding, renewal, replacement, exchange or extension shall comply with (x) each of the requirements set forth in this definition other than clause (d) above and (y) the requirements set forth in the definition of "Senior Notes Refinancing Indebtedness"; and (h) at the time thereof, other than with respect to Indebtedness under Section 6.3(b)(4) and Section 6.3(b)(10), no Event of Default under Sections 8.1(f) or (g) shall have occurred and be continuing.

"**Person**" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"**Plan**" means any employee benefit plan within the meaning of Section 3(3) of ERISA (including a Pension Plan), maintained for employees of any Credit Party or any ERISA Affiliate or any such plan to which any Credit Party or any ERISA Affiliate is required to contribute on behalf of any of its employees. For the avoidance of doubt, the UK DB Plan shall not constitute a Plan for the purposes of this Agreement.

"**Platform**" has the meaning specified in Section 5.1(n).

"**Pledged Debt**" has the meaning specified in the Security Agreement.

"**Pledged Equity Interests**" has the meaning specified in the Security Agreement.

"**Pounds Sterling**" or "**£**" refers to the lawful currency of the United Kingdom.

"**Preferred Stock**" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution or winding up.

"**Primary Disqualified Institution**" has the meaning specified in the definition of "Disqualified Institution."

"**Prime Lending Rate**" means, for any day, the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the US for such day or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the FRB in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate for such day or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the FRB (as determined by the Administrative Agent), in each case, for such day. Each change in the Prime Lending Rate shall be effective from and including the date that such change is publicly announced or quoted as being effective.

"**Principal Obligations**" as defined in Section 9.13.

“**Principal Office**” means, for each of the Administrative Agent, the Swing Line Lender and each Issuing Bank, such Person’s “Principal Office” as set forth on Appendix B, or such other office or office of a third party or sub-agent, as appropriate, as such Person may from time to time designate in writing to the applicable Borrower, the Administrative Agent and each Lender.

“**Priority Payables Reserve**” means reserves for amounts which rank or are capable of ranking in priority to the Liens granted to the Collateral Agent to secure the Obligations, including, without limitation any such amounts due and not paid for wages, vacation pay, severance pay, employee deductions, taxes, unsecured creditors and pension obligations.

“Pro Forma Basis” and “**Pro Forma Effect**” mean, with respect to the calculation of any test, financial ratio, basket or covenant under this Agreement, including the Consolidated First Lien Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio, the Covenant Fixed Charge Coverage Ratio and the Fixed Charge Coverage Ratio and the calculation of Consolidated Cash Interest Expense, Consolidated Interest Expense, Consolidated Capital Expenditures, Fixed Charges, Covenant Consolidated Fixed Charges, Consolidated Total Assets, Consolidated Net Income, Consolidated EBITDA and Four Quarter Consolidated EBITDA, of any Person and its Restricted Subsidiaries, as of any date, that pro forma effect will be given to the Transactions, any Specified Transaction, any acquisition, merger, amalgamation, consolidation, Division, Investment, any issuance, Incurrence, assumption or repayment or redemption of Indebtedness (including Indebtedness issued, Incurred or assumed or repaid or redeemed as a result of, or to finance, any relevant transaction and for which any such test, financial ratio, basket or covenant is being calculated), any issuance or redemption of Preferred Stock or Disqualified Stock, all sales, transfers and other dispositions or discontinuance of any Subsidiary, line of business, division, segment or operating unit, any operational change (including the entry into any material contract or arrangement) or any designation of a Restricted Subsidiary to an Unrestricted Subsidiary or of an Unrestricted Subsidiary to a Restricted Subsidiary, in each case that have occurred during the four consecutive fiscal quarter period of such Person being used to calculate such test, financial ratio, basket or covenant (the “**Reference Period**”), or subsequent to the end of the Reference Period but prior to such date or prior to or substantially simultaneously with the event for which a determination under this definition is made (including (i) any such event occurring at a Person who became a Restricted Subsidiary of the subject Person or was merged, amalgamated or consolidated with or into the subject Person or any other Restricted Subsidiary of the subject Person after the commencement of the Reference Period and (ii) with respect to any proposed Investment or acquisition of the subject Person for which committed financing is or is sought to be obtained, the event for which a determination under this definition is made may occur after the date upon which the relevant determination or calculation is made), in each case, as if each such event occurred on the first day of the Reference Period; provided that (x) pro forma effect will be given to reasonably identifiable and quantifiable pro forma cost savings or expense reductions related to operational efficiencies (including the entry into or renegotiation of any material contract or arrangement), strategic initiatives or purchasing improvements and other cost savings, improvements or synergies, in each case, that have been realized, or are reasonably expected to be realized, by such Person and its Restricted Subsidiaries based upon actions to be taken within 24 months after the consummation of the action (or, in respect of the Transactions, 36 months) as if such cost savings, expense reductions, improvements and synergies occurred (or were realized) on the first day of the Reference Period and (y) no amount shall be added back pursuant to this definition to the extent duplicative of amounts that are otherwise included in computing Consolidated EBITDA for such Reference Period.

For purposes of making any computation referred to above:

(1) if any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date for which a determination under this definition is made had been the applicable rate for the entire period (taking into account any swap agreements applicable to such Indebtedness if such swap agreement has a remaining term in excess of 12 months);

(2) interest on an obligation under a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Parent Borrower to be the rate of interest implicit in such obligation in accordance with GAAP;

(3) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Parent Borrower may designate;

(4) interest on any Indebtedness under a revolving credit facility or a Qualified Receivables Financing computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period; and

(5) to the extent not already covered above, any such calculation may include adjustments calculated in accordance with Regulation S-X.

Any pro forma calculation may include, without limitation and without duplication, (1) adjustments calculated in accordance with Regulation S-X, (2) adjustments calculated to give effect to any Pro Forma Cost Savings and (3) all adjustments of the nature included in the confidential information memorandum for the Term Loan Credit Agreement dated January 2019, to the extent such adjustments, without duplication, continue to be applicable to the Reference Period; provided that any such adjustments that consist of reductions in costs and other operating improvements or synergies shall be calculated in accordance with, and satisfy the requirements specified in, the definition of "Pro Forma Cost Savings."

"**Pro Forma Cost Savings**" means, without duplication of any amounts referenced in the definition of "Pro Forma Basis," an amount equal to the amount of cost savings, operating expense reductions, operating improvements (including the entry into, amendment or renegotiation of any material contract or arrangement) and synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken or to be taken by the Parent Borrower (or any successor thereto) or any Restricted Subsidiary, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions; provided that such cost savings, operating expense reductions, operating improvements and synergies are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Parent Borrower (or any successor thereto) or of any direct or indirect parent of the Parent Borrower) and are reasonably anticipated to be realized within 24 months after the consummation of any change (or, in respect of the Transactions, 36 months) that is expected to result in such cost savings, expense reductions, operating improvements or synergies; provided that no cost savings, operating expense reductions, operating improvements and synergies shall be added pursuant to this definition to the extent duplicative of any expenses or charges otherwise added to Consolidated Net Income or Consolidated EBITDA, whether through a pro forma adjustment, add back, exclusion or otherwise, for such period.

"Pro Rata Share" means

(a) with respect to all payments, computations and other matters relating to the Tranche A Revolving Commitment or Tranche A Loans of any Lender or any Letters of Credit issued or participations purchased therein by any Lender or any participations in any Swing Line Loans purchased by any Lender or any participations in any Tranche A Protective Advances purchased by any Lender, the percentage obtained by dividing (i) the Tranche A Revolving Commitment (or after the termination of the Tranche A Revolving Commitment, the Tranche A Revolving Credit Exposure) of that Lender by (ii) the aggregate Tranche A Revolving Commitments (or after the termination of the Tranche A Revolving Commitment, the Tranche A Revolving Credit Exposure) of all Lenders;

(b) with respect to all payments, computations and other matters relating to the Tranche B Revolving Commitment or Tranche B Loans of any Lender or any participations in any Tranche B Protective Advances purchased by any Lender, the percentage obtained by dividing (i) the Tranche B Revolving Commitment (or after the termination of the Tranche B Revolving Commitment, the Tranche B Revolving Credit Exposure) of that Lender by (ii) the aggregate Tranche B Revolving Commitments (or after the termination of the Tranche B Revolving Commitment, the Tranche B Revolving Credit Exposure) of all Lenders; and

(c) with respect to all payments, computations and other matters relating to the Revolving Commitment generally, the percentage obtained by dividing (i) the Revolving Commitment (or after the termination of the Revolving Commitment, the Revolving Credit Exposure) of that Lender by (ii) the aggregate Revolving Commitments (or after the termination of the Revolving Commitment, the Revolving Credit Exposure) of all Lenders.

"**Proceeds**" has the meaning given such term in the UCC.

"**Proposed Extension**" has the meaning specified in Section 2.23(d).

"**Protective Advance**" has the meaning specified in Section 2.24(a).

"**PTE**" means a prohibited transaction class exemption issued by the US Department of Labor, as any such exemption may be amended from time to time.

"**Public Company**" means any Person with a class or series of Voting Stock that is traded on a stock exchange or in the over-the-counter market.

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"**QFC Credit Support**" has the meaning assigned to it in Section 10.29.

"**Qualification Period**" means (i) in the case of New Jersey, Minnesota and such other states in which Account Debtors of a Borrower or any Guarantor Subsidiary are located on the Closing Date, within 30 days of the Closing Date (or such longer period as the Administrative Agent may agree) and (ii) in the case of such other states in which Account Debtors of a Borrower or any Guarantor Subsidiary are or become located after the Closing Date, within 30 days of the creation of such Account (or such longer period as the Administrative Agent may agree).

“**Qualified Outside Processor**” means each Person (other than a Credit Party) that provides processing services with respect to Eligible Inventory owned by a Credit Party at the premises of such Person, which premises are neither owned nor leased by a Credit Party; provided that no such Person shall constitute a Qualified Outside Processor unless (i) the applicable Credit Party retains title to the Eligible Inventory at all times while such Eligible Inventory is located at the premises of such Person, (ii) Eligible Inventory having a value of at least $100,000 is located at such premises of such Person and (iii) the Administrative Agent shall have established a Reserve in respect of fees and expenses owing by the applicable Credit *Party to such* Person.

“**Qualified Receivables Factoring**” means any Factoring Transaction that meets the following conditions:

(1) such Factoring Transaction is non-recourse to, and does not obligate, the Parent Borrower or any Restricted Subsidiary, or their respective properties or assets (other than Receivables Assets) in any way other than pursuant to Standard Securitization Undertakings,

(2) all sales, conveyances, assignments and/or contributions of Receivables Assets by the Parent Borrower or any Restricted Subsidiary are made at Fair Market Value in the context of a Factoring Transaction (as determined in good faith by the Parent Borrower), and

(3) such Factoring Transaction (including financing terms, covenants, termination events (if any) and other provisions thereof) is on market terms at the time such Factoring Transaction is first entered into (as determined in good faith by the Parent Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Parent Borrower or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any credit agreement shall not be deemed a Qualified Receivables Factoring.

“**Qualified Receivables Financing**” means any Receivables Financing that meets the following conditions:

(1) all sales, conveyances, assignments and/or contributions of Receivables Assets by the Parent Borrower or any Restricted Subsidiary to any Receivables Subsidiary are made at Fair Market Value in the context of a Receivables Financing (as determined in good faith by the Parent Borrower), and

(2) the financing terms, covenants, termination events and other provisions thereof shall be on market terms at the time such Receivables Financing is first entered into (as determined in good faith by the Parent Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of the Parent Borrower or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to secure any credit agreement shall not be deemed a Qualified Receivables Financing.

“**Ratio Debt**” means Indebtedness incurred pursuant to Section 6.3(a).

“**Receivables Assets**” means accounts receivable (whether now existing or arising in the future) of the Parent Borrower or any of its Subsidiaries, and all collateral securing such accounts receivable, all contracts and all guarantees or other payment support obligations (including, without limitation, letters of credit, promissory notes or trade credit insurance) in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with non-recourse, asset securitization or factoring transactions involving accounts receivable and any Swap Contracts entered into by the Parent Borrower or any such Subsidiary in connection with such accounts receivable. For the avoidance of doubt, no Receivables Assets shall be included in the Borrowing Base or constitute ABL Collateral.

"**Receivables Fees**" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing or Factoring Transaction.

"**Receivables Financing**" means any transaction or series of transactions that may be entered into by the Parent Borrower or any of its Subsidiaries pursuant to which Borrower or any of its Subsidiaries may sell, contribute, convey, assign or otherwise transfer Receivables Assets to (a) a Receivables Subsidiary (in the case of a transfer by the Parent Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), which in either case, may include a backup or precautionary grant of security interest in such Receivables Assets so sold, contributed, conveyed, assigned or otherwise transferred.

"**Receivables Repurchase Obligation**" means (i) any obligation of a seller of receivables in a Qualified Receivables Factoring or Qualified Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller, or (ii) any right of a seller of receivables in a Qualified Receivables Factoring or Qualified Receivables Financing to repurchase defaulted receivables for the purposes of claiming sales tax bad debt relief.

"**Receivables Subsidiary**" means a Wholly Owned Restricted Subsidiary of the Parent Borrower (or another Person formed for the purposes of engaging in a Qualified Receivables Financing with the Parent Borrower and/or one or more of its Subsidiaries (including, a special purpose securitization vehicle (or similar entity)) in which the Parent Borrower or any Subsidiary of the Parent Borrower or a direct or indirect parent of the Parent Borrower makes an Investment (or which otherwise owes to the Parent Borrower or one of its Subsidiaries any deferral of part of the purchase price of the Receivables Assets for the purpose of credit enhancement given under the Qualified Receivables Financing) and to which the Parent Borrower or any Subsidiary of the Parent Borrower or a direct or indirect parent of the Parent Borrower sells, conveys, assigns or otherwise transfers Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred)) which engages in no activities other than in connection with the purchase, acquisition or financing of Receivables Assets of the Parent Borrower and its Subsidiaries or a direct or indirect parent of the Parent Borrower, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Parent Borrower or any direct or indirect parent thereof (as provided below) as a Receivables Subsidiary and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Parent Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary, excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary) in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Parent Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary), directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(2) with which neither the Parent Borrower nor any Restricted Subsidiary (other than a Receivables Subsidiary) has any material contract, agreement, arrangement or understanding other than on terms which the Parent Borrower reasonably believes to be no less favorable to the Parent Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Parent Borrower, and

(3) to which neither the Parent Borrower nor any other Subsidiary of the Parent Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Parent Borrower or any direct or indirect parent hereof shall be evidenced to the Administrative Agent by filing with the Administrative Agent a certified copy of the resolution of the Board of Directors of the Parent Borrower or such parent giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing conditions.

"**Reference Period**" has the meaning specified in the definition of "Pro Forma Basis".

"**Reference Time**" with respect to any setting of the then-current Benchmark means (1) if such Benchmark is the Term SOFR Rate, 5:00 a.m. (Chicago time) on the day that is two US Government Securities Business Days preceding the date of such setting, (2) if such Benchmark is EURIBOR Rate, 11:00 a.m. Brussels time two TARGET Days preceding the date of such setting, (3) if the RFR for such Benchmark is SONIA, then five RFR Business Days prior to such setting, (4) [reserved], (5) if the RFR for such Benchmark is Daily Simple SOFR, then four RFR Business Days prior to such setting or (6) if such Benchmark is none of the Term SOFR Rate, the EURIBOR Rate, or SONIA, the time determined by the Administrative Agent in its reasonable discretion.

"**Refinancing**" has the meaning specified in the definition of the "Transactions."

"**Refinancing Amendment**" means an amendment to this Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrowers, the Administrative Agent and the Lenders providing Specified Refinancing Revolving Loans, effecting the incurrence of such Specified Refinancing Revolving Loans in accordance with Section 2.25.

"**Refinancing Expenses**" means, in connection with any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock otherwise permitted by this Agreement, the aggregate principal amount of additional Indebtedness, Disqualified Stock or Preferred Stock Incurred to pay (1) accrued and unpaid interest, (2) the increased principal amount of any Indebtedness being refinanced resulting from the in-kind payment of interest on such Indebtedness (or in the case of Disqualified Stock or Preferred Stock being refinanced, additional shares of such Disqualified Stock or Preferred Stock); (3) the aggregate amount of original issue discount on the Indebtedness, Disqualified Stock or Preferred Stock being refinanced; (4) premiums (including tender premiums) and other costs associated with the redemption, repurchase, retirement, discharge or defeasance of Indebtedness, Disqualified Stock or Preferred Stock being refinanced, and (5) all fees and expenses (including underwriting discounts, commitment, ticking and similar fees, expenses and discounts) associated with the repayment of the Indebtedness, Disqualified Stock or Preferred Stock being refinanced and the incurrence of the Indebtedness, Disqualified Stock or Preferred Stock incurred in connection with such refinancing.

"**Refinancing Indebtedness**" has the meaning specified in Section 6.3(b).

"**Refunding Capital Stock**" has the meaning specified in Section 6.6.

“**Register**” has the meaning specified in Section 2.6(b).

“**Regulation D**” means Regulation D of the Board of Governors, as in effect from time to time.

“**Regulation S-X**” means Regulation S-X under the Securities Act of 1933 as in effect from time to time.

“**Reimbursement Date**” has the meaning specified in Section 2.3(h).

“**Reimbursement Obligations**” means, as and when matured, the obligation of the applicable Borrower to pay, on the date payment is made to the beneficiary under each such Letter of Credit (or at such other date as may be specified in the applicable Letter of Credit Reimbursement Agreement) and in the currency drawn (or in such other currency as may be specified in the applicable Letter of Credit Reimbursement Agreement), all amounts of each draft and other requests for payments drawn under applicable Letters of Credit, and all other matured reimbursement or repayment obligations of the applicable Borrower to any Issuing Bank with respect to amounts drawn under Letters of Credit.

“**Related Business Assets**” means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any assets received by the Parent Borrower or a Restricted Subsidiary in exchange for assets transferred by the Parent Borrower or a Restricted Subsidiary will not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

“**Related Fund**” means any Fund that is administered, advised or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages a Lender and controls such Lender.

“**Release**” means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material) into the Environment or into, from or through any building or structure.

“**Relevant Governmental Body**” means (i) with respect to a Benchmark Replacement in respect of Loans denominated in Dollars, the Federal Reserve Board and/or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB or, in each case, any successor thereto, (ii) with respect to a Benchmark Replacement in respect of Loans denominated in Pounds Sterling, the Bank of England, or a committee officially endorsed or convened by the Bank of England or, in each case, any successor thereto, (iii) with respect to a Benchmark Replacement in respect of Loans denominated in Euros, the European Central Bank, or a committee officially endorsed or convened by the European Central Bank or, in each case, any successor thereto, (iv) [reserved], and (v) with respect to a Benchmark Replacement in respect of Loans denominated in any other currency, (a) the central bank for the currency in which such Benchmark Replacement is denominated or any central bank or other supervisor which is responsible for supervising either (1) such Benchmark Replacement or (2) the administrator of such Benchmark Replacement or (b) any working group or committee officially endorsed or convened by (1) the central bank for the currency in which such Benchmark Replacement is denominated, (2) any central bank or other supervisor that is responsible for supervising either (A) such Benchmark Replacement or (B) the administrator of such Benchmark Replacement or (3) a group of those central banks or other supervisors or any part thereof.

"**Relevant Rate**" means (i) with respect to any Term Benchmark Borrowing denominated in Dollars, the Adjusted Term SOFR Rate, (ii) with respect to any Term Benchmark Borrowing denominated in Euros, the Adjusted EURIBOR Rate, or (iii) with respect to any RFR Borrowing denominated in Pounds Sterling or Dollars, the applicable Adjusted Daily Simple RFR, as applicable.

"**Relevant Screen Rate**" means (i) with respect to any Term Benchmark Borrowing denominated in Dollars, the Term SOFR Reference Rate, or (ii) with respect to any Term Benchmark Borrowing denominated in Euros, the EURIBOR Screen Rate.

"**Replacement Assets**" means (1) tangible assets that will be used or useful in a Similar Business or (2) substantially all the assets of a Similar Business or a majority of the Voting Stock of any Person engaged in a Similar Business that will become on the date of acquisition thereof a Restricted Subsidiary.

"**Replacement Lender**" has the meaning specified in Section 2.22.

"**Reportable Event**" means any "reportable event," as defined in Section 4043(c) of ERISA or the regulations issued thereunder, with respect to a Pension Plan other than those events as to which notice is waived pursuant to Department of Labor Reg. § 4043 as in effect on the Closing Date (no matter how such notice requirement may be changed in the future).

"**Requisite Lenders**" means one or more Lenders having or holding Revolving Commitments and Revolving Credit Exposure and representing more than 50% of the sum of the aggregate Revolving Credit Exposure of all Lenders; provided that the portion of the Revolving Commitments and Revolving Credit Exposure held or deemed held by any Defaulting Lender shall in each case be excluded for purposes of making a determination of Requisite Lenders.

"**Reserves**" means, effective as of two Business Days after the date of written notice of any determination thereof to the Parent Borrower by the Administrative Agent, without duplication of any other Reserves or items that are otherwise addressed or excluded through eligibility criteria or in other related borrowing base definitions, (i) such reserves as the Administrative Agent from time to time determines in its Permitted Discretion as being appropriate (a) to reflect any impediments to any Applicable Agent's ability to realize upon the Collateral, (b) to reflect claims and liabilities that the Administrative Agent determines will need to be satisfied in connection with the realization upon the Collateral or (c) to reflect criteria, events, conditions, contingencies or risks which directly and adversely affect any component of the Borrowing Base; (ii) customary rent reserves, (iii) at the Parent Borrower's request, reserves against Obligations in respect of any Secured Cash Management Agreement or Secured Hedge Agreement and (iv) any and all other reserves which the Administrative Agent deems necessary in its Permitted Discretion (including, without limitation, Priority Payable Reserves and reserves against Accounts (x) subject to any extended or extendable retention of title claims by a supplier or vendor and (y) in respect of dilution).

"**Resolution Authority**" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"**Responsible Officer**" means the chief executive officer, president, vice president, chief financial officer, treasurer, assistant treasurer, secretary, director or other similar officer, director or authorized signatory of a Credit Party and, as to any document delivered on the Closing Date (except as otherwise expressly set forth in Section 3.1), any vice president, secretary or assistant secretary. Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

"**Restricted Investment**" means an Investment other than a Permitted Investment.

“**Restricted Payment**” has the meaning specified in Section 6.6(a).

“**Restricted Subsidiary**” means any Subsidiary of a Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated, all references to Restricted Subsidiaries shall mean Restricted Subsidiaries of the Parent Borrower.

“**Retained Regulation**” means the Regulation as it applies under English law, taking into account: (i) its having become part of English domestic law on and after 11:00 p.m. (UK time) on 31 December 2020 (**“IP completion day”**) pursuant to the European Union (Withdrawal) Act 2018 (**“EUWA”**); and (ii) any modifications to it that have taken effect on or after IP completion day pursuant to the EUWA or otherwise under English law (but not, for the avoidance of doubt, any modifications to it that have taken effect on or after IP completion day under European Union law).

“**Reuters**” has the meaning given to such term in the definition of “Dollar Equivalent.”

“**Revolving Commitment**” means the commitment of a Lender to make or otherwise fund any Tranche A Loan and/ or Tranche B Loan and to acquire participations in Letters of Credit and Swing Line Loans hereunder and “**Revolving Commitments**” means such commitments of all Lenders in the aggregate, and in any event, including (where applicable) all Incremental Revolving Commitments and Specified Refinancing Revolving Commitments. The Revolving Commitments of each Lender as of the Amendment No. 2 Effective Date are set forth on Appendix A hereto.

“**Revolving Commitment Period**” means the period from (i) with respect to the Tranche A Revolving Commitments, the Amendment No. 2 Effective Date and (ii) with respect to the Tranche B Revolving Commitments, the first Foreign Borrowing Base Trigger Date, in each case, to but excluding the Revolving Commitment Termination Date.

“**Revolving Commitment Termination Date**” means the earliest to occur of (i) September 30, 2027; (ii) the date the Revolving Commitments are permanently reduced to zero pursuant to Section 2.12; and (iii) the date of the termination of the Revolving Commitments pursuant to Section 8.1; provided that, if any Earlier Maturing Debt is outstanding at any time, the Revolving Commitment Termination Date shall automatically be the date that is 91 days prior to the Earlier Maturity Date of such Earlier Maturing Debt.

“**Revolving Credit Exposure**” means, with respect to any Lender as of any date of determination, the sum of (a) the aggregate outstanding principal amount of the Dollar Equivalent of the Loans of that Lender, (b) the Dollar Equivalent of the aggregate amount of all participations by that Lender in any outstanding Letters of Credit or any unreimbursed drawing under any Letter of Credit, (c) in the case of a Lender that is a Swing Line Lender, the aggregate outstanding principal amount of all Swing Line Loans of such Lender (net of any participations therein actually funded by other Lenders), (d) the aggregate amount of all participations therein by that Lender in any outstanding Swing Line Loans (other than any Swing Line Loans made by such Lender in its capacity as a Swing Line Lender) and (e) without duplication of clause (a), (I) the aggregate amount of all participations therein by that Lender in any outstanding Tranche A Protective Advances and (II) the Dollar Equivalent of the aggregate amount of all participations therein by that Lender in any outstanding Tranche B Protective Advances.

“**Revolving Credit Facility**” means the Revolving Commitments and the provisions herein related to the Tranche A Loans, Tranche B Loans, Swing Line Loans, Letters of Credit, Tranche A Protective Advances and Tranche B Protective Advances.

“**Revolving Credit Outstandings**” means the Tranche A Revolving Credit Outstandings and/or the Tranche B Revolving Credit Outstandings, as the case may be.

"**Revolving Loan**" means the Tranche A Loans and/or the Tranche B Loans.

"**Revolving Loan Note**" means a promissory note in the form of Exhibit B-1, as it may be amended, supplemented or otherwise modified from time to time.

"**RFR**" means, for any RFR Loan denominated in (a) Pounds Sterling, SONIA, (b) [reserved] and (c) Dollars, Daily Simple SOFR.

"**RFR Borrowing**" means, as to any Borrowing, the RFR Loans comprising such Borrowing.

"**RFR Business Day**" means, for any Loan denominated in (a) Pounds Sterling, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for general business in London and (b) [reserved] and (c) Dollars, a US Government Securities Business Day.

"**RFR Interest Day**" has the meaning specified in the definition of "Daily Simple RFR".

"**RFR Loan**" means a Loan that bears interest at a rate based on the Adjusted Daily Simple RFR.

"**S&P**" means Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business or any successor to the rating agency business thereof.

"**Sale/Leaseback Transaction**" means an arrangement relating to property owned as of the Closing Date or thereafter acquired by the Parent Borrower or a Restricted Subsidiary whereby the Parent Borrower or a Restricted Subsidiary transfers such property to a Person and the Parent Borrower or such Restricted Subsidiary leases it from such Person, other than leases between the Parent Borrower and a Restricted Subsidiary of the Parent Borrower or between Restricted Subsidiaries of the Parent Borrower.

"**Sanctioned Country**" means, at any time, a country or territory which is the subject or target of any Sanctions (at the time of this Agreement, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, Cuba, Iran, North Korea, Syria, and the Crimea region of Ukraine).

"**Sanctioned Person**" means, at any time, any Person that is the subject or target of Sanctions, including (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the US Department of the Treasury, the US Department of State, the European Union, or any European Union member state, the United Kingdom, His Majesty's Treasury of the United Kingdom, by the United Nations Security Council or the Hong Kong Monetary Authority, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned, directly or indirectly, or controlled by any such Person or Persons described in (a) or (b).

"**Sanctions**" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the US government, including those administered by the Office of Foreign Assets Control of the US Department of the Treasury or the US Department of State, or (b) the European Union or its Member States, His Majesty's Treasury of the United Kingdom, the United Nations Security Council or the Hong Kong Monetary Authority.

"**SEC**" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

“**Secured Cash Management Agreement**” means any Cash Management Agreement that is entered into by and between any Credit Party or Restricted Subsidiary and any Cash Management Bank and designated by the Parent Borrower in writing to the Administrative Agent and the relevant Cash Management Bank as a “Secured Cash Management Agreement”; provided, however, that no Cash Management Agreement may be designated as a Secured Cash Management Agreement if the obligations thereunder are secured under the Term Loan Documents.

“**Secured Hedge Agreement**” means any Swap Contract permitted under Section 6 that is entered into by and between any Credit Party or Restricted Subsidiary and any Hedge Bank and designated by the Parent Borrower and the applicable Hedge Bank in writing to the Administrative Agent as a “Secured Hedge Agreement”; provided, however, that no hedge agreement may be designated as a Secured Hedge Agreement if the obligations thereunder are secured under the Term Loan Documents.

“**Secured Parties**” means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, the Swing Line Lender, the Issuing Banks, the Hedge Banks to the extent they are party to one or more Secured Hedge Agreements, the Cash Management Banks to the extent they are party to one or more Secured Cash Management Agreements and each co-agent or subagent appointed by the Administrative Agent or the Collateral Agent from time to time pursuant to Article 9.

“**Securities**” means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as “securities” or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

“**Securities Account**” has the meaning given to such term in the UCC.

“**Securities Account Control Agreement**” has the meaning specified in the Security Agreement.

“**Securities Act**” means the Securities Act of 1933, as amended from time to time, and any successor statute.

“**Securities Intermediary**” means a “securities intermediary” or “commodity intermediary” as such terms are defined in the UCC.

“**Security Agreement**” means, collectively, the Security Agreement dated as of the Closing Date and executed by the Credit Parties, substantially in the form of Exhibit I, together with each other security agreement and security agreement supplement executed and delivered pursuant to Section 5.11.

“**Security Agreement Collateral**” means, collectively, all property pledged or granted as collateral pursuant to the Security Agreement (a) on the Closing Date or (b) thereafter pursuant to Section 5.11.

“**Security Agreement Supplement**” has the meaning specified in the Security Agreement.

“**Senior Indebtedness**” has the meaning specified in Section 10.5(b)(xiii).

“**Senior Managing Agent”**means Sumitomo Mitsui Banking Corporation, in its capacity as Senior Managing Agent.

“**Senior Notes**” means, collectively, (a) the Senior Unsecured Notes and (b) the Senior Secured Notes.

"**Senior Notes Indenture**" means any indenture, note purchase agreement or other agreement pursuant to which the Senior Notes are issued, in each case as in effect on Amendment No. 3 Date, as thereafter amended, restated, amended and restated, modified, replaced, waived, supplemented or restated from time to time subject to the requirements of this Agreement.

"**Senior Notes Refinancing Indebtedness**" means one or more series of senior secured, senior unsecured, senior subordinated, subordinated notes, loans, or Extendable Bridge Loans/Interim Debt, in each case issued (including any exchange notes) in respect of a Permitted Refinancing of outstanding Indebtedness of the Parent Borrower under any one or more Senior Unsecured Notes and any Permitted Refinancings thereof; provided that:

(1) if such Senior Notes Refinancing Indebtedness is secured, then:

(a) such Senior Notes Refinancing Indebtedness shall be secured on a "junior" basis with the Liens securing the Obligations and the Term Loan Obligations (in each case over the same (or a lesser portion of) Collateral that secures the Obligations and Term Loan Obligations) and guaranteed only by Credit Parties or entities who become Credit Parties; and

(b) such Senior Notes Refinancing Indebtedness shall be issued subject to the Intercreditor Agreement; and

(2) the Net Cash Proceeds (if any) of such Senior Notes Refinancing Indebtedness shall be applied, substantially concurrently with the incurrence thereof, to the prepayment of the Senior Unsecured Notes and the payment of Refinancing Expenses in connection therewith.

"**Senior Secured Notes**" means, collectively, (i) the Senior Secured Notes due 2026, (ii) the Senior Secured Notes due 2029 and (iii) the Amendment No. 3 Senior Secured Notes.

"**Senior Secured Notes due 2026**" means the Parent Borrower's $1,500,000,000 in aggregate principal amount outstanding of 6.000% Senior Secured Notes due 2026.

"**Senior Secured Notes due 2029**" means the Parent Borrower's $1,250,000,000 in aggregate principal amount outstanding of 4.750% Senior Secured Notes due 2029.

"**Senior Unsecured Notes**" means, collectively, (i) CommScope Technologies LLC's $750,000,000 in aggregate principal amount outstanding of 5.000% Senior Notes due 2027, (ii) the Parent Borrower's $867,000,000 in aggregate principal amount outstanding of 8.25% Senior Notes due 2027 and (iii) the Parent Borrower's $700,000,000 in aggregate principal amount outstanding of 7.125% Senior Notes due 2028.

"**Similar Business**" means any business engaged in by the Parent Borrower or any of its Restricted Subsidiaries on the Closing Date and any business or other activities that are reasonably similar, ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses in which the Parent Borrower and its Restricted Subsidiaries are engaged on the Closing Date.

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" means the NYFRB (or a successor administrator of the secured overnight financing rate).

“**SOFR Administrator’s Website**” means the NYFRB’s website, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“**SOFR Determination Date**” has the meaning specified in the definition of “Daily Simple SOFR”.

“**SOFR Rate Day**” has the meaning specified in the definition of “Daily Simple SOFR”.

“**Solvency Certificate**” means a Solvency Certificate of the chief financial officer or similar officer, director or authorized signatory of the Parent Borrower (after giving effect to the Transactions) substantially in the form of Exhibit G.

“**Solvent**” and “**Solvency**” means, with respect to any Person on any date of determination, that on such date (a) the aggregate fair value of the assets and property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person and is sufficient to enable payment of all such Person’s obligations due and accruing due, (b) the aggregate present fair salable value of the assets of such Person is greater than or equal to the total amount that will be required to pay the probable liabilities, including contingent liabilities, of such Person as they become absolute and matured and is sufficient to enable payment of all such Person’s obligations due and accruing due, (c) the capital of such Person is not unreasonably small in relation to its business as contemplated on such date of determination, (d) such Person has not and does not intend to, and does not believe that it will, incur debts or other obligations, including current obligations, beyond its ability to pay such debts and liabilities as they become due (whether at maturity or otherwise) and is not for any reason unable to pay its debts or meet its obligations as they generally become due, and (e) such Person is “solvent” within the meaning given to that term and similar terms under Laws applicable to such Person relating to fraudulent transfers and conveyances, transactions at an undervalue, unfair preferences or equivalent concepts. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability or, if a different methodology is prescribed by applicable Laws, as prescribed by such Laws.

“**SONIA**” means, with respect to any Business Day, a rate per annum equal to the Sterling Overnight Index Average for such Business Day published by the SONIA Administrator on the SONIA Administrator’s Website on the immediately succeeding Business Day.

“**SONIA Administrator**” means the Bank of England (or any successor administrator of the Sterling Overnight Index Average).

“**SONIA Administrator’s Website**” means the Bank of England’s website, currently at http://www.bankofengland.co.uk, or any successor source for the Sterling Overnight Index Average identified as such by the SONIA Administrator from time to time.

“**Specified Acquisition Agreement Representations**” means the representations made by Arris with respect to Arris and its subsidiaries in the Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that Holdings (or its affiliates party thereto) have the right (taking into account any applicable grace periods or cure provisions) to terminate its (or their respective) obligations under the Acquisition Agreement, or the right to decline to consummate the Arris Acquisition, as a result of a breach of such representations in the Acquisition Agreement.

“**Specified Cure Investment**” has the meaning specified in Section 8.4(a).

“**Specified Provisions**” means Section 6.15, as in effect on the Amendment No. 3 Effective Date (or, subject to the applicable requirements of Section 10.5, as amended, restated, amended and restated, supplemented or otherwise modified after the Amendment No. 3 Effective Date in accordance with Section 10.5).

“**Specified Refinancing Agent**” has the meaning specified in Section 2.25(a).

“**Specified Refinancing Revolving Commitment**” has the meaning specified in Section 2.25(a).

“**Specified Refinancing Revolving Loans**” has the meaning specified in Section 2.25(a).

“**Specified Representations**” means those representations and warranties made solely by the Credit Parties set forth in Sections 4.1(a), 4.1(b), 4.2(a), 4.4, 4.13, 4.17, 4.20, 4.21 and 4.22 (in each case, after giving effect to the Transactions, and in the case of the representations and warranties made pursuant to Sections 4.21 and 4.22, to be limited to the use of proceeds not violating the Laws referenced therein).

“**Specified Transaction**” means any incurrence or repayment of Indebtedness (excluding Indebtedness incurred for working capital purposes other than pursuant to this Agreement) or Investment (including any proposed Investment or acquisition) that results in a Person becoming a Subsidiary, any designation of a Subsidiary as a Restricted Subsidiary or as an Unrestricted Subsidiary, any acquisition or any disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Parent Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or any disposition of a business unit, line of business or division of the Parent Borrower or any of the Restricted Subsidiaries, in each case whether by merger, consolidation, amalgamation, Division, or otherwise or any material restructuring of the Parent Borrower or implementation of any initiative not in the ordinary course of business.

“**Standard Securitization Undertakings**” means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Parent Borrower or any Subsidiary of the Parent Borrower which the Parent Borrower has determined in good faith to be customary in a Factoring Transaction or Receivables Financing including, without limitation, those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

“**Stated Maturity**” means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which such payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness, and shall not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof unless such contingency has occurred.

“**Statutory Reserve Rate**” means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentage (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Federal Reserve Board to which the Administrative Agent is subject with respect to the Adjusted EURIBOR Rate for eurocurrency funding (currently referred to as “Eurocurrency liabilities” in Regulation D) or any other reserve ratio or analogous requirement of any central banking or financial regulatory authority imposed in respect of the maintenance of the Revolving Commitments or the funding of the Loans. Such reserve percentage shall include those imposed pursuant to Regulation D. Term Benchmark Loans for which the associated Benchmark is adjusted by reference to the Statutory Reserve Rate (per the related definition of such Benchmark) shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"**Subordinated Indebtedness**" means (a) with respect to any Borrower, any Indebtedness of such Borrower which is by its terms expressly subordinated in right of payment to the Obligations and (b) with respect to any Guarantor, any Indebtedness of such Guarantor which is by its terms expressly subordinated in right of payment to its Guarantee of the Obligations.

"**Subsidiary**" means, with respect to any Person (1) any corporation, association or other business entity (other than a partnership, joint venture or limited liability company) of which more than 50% of the total voting power of the Voting Stock is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, (2) any partnership, joint venture or limited liability company of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity and (3) any Person that is consolidated in the consolidated financial statements of the specified Person in accordance with GAAP.

"**Subsidiary Guarantor**" means, collectively, the Restricted Subsidiaries of the Parent Borrower that are Guarantors, including each Borrower.

"**Subsidiary Guaranty**" means, collectively, the Subsidiary Guaranty made by the Subsidiary Guarantors in favor of the Administrative Agent on behalf of the Secured Parties, substantially in the form of Exhibit F-2, together with each other guaranty and guaranty supplement delivered pursuant to Section 5.11.

"**Supported QFC**" has the meaning assigned to it in Section 10.29.

"**Swap Contract**" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement, including any obligations or liabilities under any such master agreement.

"**Swap Obligation**" means, with respect to any Credit Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"**Swing Line Lender**" means JPMorgan in its capacity as Swing Line Lender hereunder, together with its permitted successors and assigns in such capacity.

“**Swing Line Loan**” has the meaning specified in Section 2.2(a).

“**Swing Line Note**” means a promissory note in the form of Exhibit B-2, as it may be amended, supplemented or otherwise modified from time to time.

“**Swing Line Request**” has the meaning specified in Section 2.2(c).

“**Swing Line Sublimit**” means the lesser of (i) $80,000,000 and (ii) the Tranche A Available Credit then in effect.

“**TARGET2**” means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilizes a single shared platform and which was launched on November 19, 2007.

“**TARGET Day**” means any day on which TARGET2 (or, if such payment system ceases to be operative, such other payment system, if any, determined by the Administrative Agent to be a suitable replacement) is open for the settlement of payments in Euro.

“**Tax**” means any present or future tax, levy, impost, duty, assessment, charge, fee, deduction or withholding of any nature and whatever called, imposed by any Governmental Authority, including any interest, additions to tax and penalties applicable thereto.

“**Tax Indemnitee**” has the meaning specified in Section 2.19(e).

“TCA” means the Taxes Consolidation Act 1997 of Ireland (as amended from time to time).

“Term Benchmark” when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted Term SOFR Rate or the Adjusted EURIBOR Rate.

“Term SOFR Determination Day” has the meaning assigned to it under the definition of Term SOFR Reference Rate.

“**Term SOFR Rate**” means, with respect to any Term Benchmark Borrowing denominated in Dollars and for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, two US Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator.

“**Term SOFR Reference Rate”** means, for any day and time (such day, the “**Term SOFR Determination Day**”), with respect to any Term Benchmark Borrowing denominated in Dollars and for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 pm (New York City time) on such Term SOFR Determination Day, the “Term SOFR Reference Rate” for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Rate has not occurred, then, so long as such day is otherwise a US Government Securities Business Day, the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding US Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding US Government Securities Business Day is not more than five (5) US Government Securities Business Days prior to such Term SOFR Determination Day.

“**Term Loan Credit Agreement**” means (i) prior to the Amendment No. 3 Effective Date, the Term Loan Credit Agreement dated as of the Closing Date among the Parent Borrower, as borrower, Holdings, the lenders party thereto from time to time and the Term Loan Representative and (ii) from and after the Amendment No. 3 Effective Date, the Term Loan Credit Agreement dated as of the Amendment No. 3 Effective Date among the Parent Borrower, as borrower, Holdings, the lenders party thereto from time to time and the Term Loan Representative, in each case, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time (whether with the original administrative agent and lenders or other agents and lenders or otherwise and whether provided under the original Term Loan Credit Agreement or another credit agreement, indenture, instrument, other document or otherwise, unless such credit agreement, indenture, instrument or document expressly provides that it is not a Term Loan Credit Agreement), in each case as and to the extent permitted by this Agreement and the Intercreditor Agreement.

“**Term Loan Documents**” means, collectively, (i) the Term Loan Credit Agreement and (ii) the security documents, intercreditor agreements (including the Intercreditor Agreement), guarantees, joinders and other agreements or instruments executed in connection with the Term Loan Credit Agreement or such other agreements, in each case, as amended, modified, supplemented, substituted, replaced, restated or refinanced, in whole or in part, pursuant to a Permitted Refinancing from time to time, in each case as and to the extent permitted by this Agreement and the Intercreditor Agreement.

“**Term Loan Foreign Amendment**” means any refinancing or amendment, supplement, waiver or other modification of the Term Loan Credit Agreement, resulting in (i) the European Co-Borrowers becoming Credit Parties (as defined in the Term Loan Credit Agreement as in effect on the Amendment No. 2 Effective Date) under the Term Loan Credit Agreement or (ii) eliminating the requirement under the Term Loan Documents (including, if applicable, the Intercreditor Agreement) that all Foreign Credit Parties become Credit Parties (as defined in the Term Loan Credit Agreement as in effect on the Amendment No. 3 Effective Date) under the Term Loan Credit Agreement and grant a Lien on their assets or properties in favor of the Term Loan Representative for the benefit of the Secured Parties (as defined in the Term Loan Credit Agreement as in effect on the Amendment No. 3 Effective Date) to secure the Term Loan Obligations. Following the occurrence of a Term Loan Foreign Amendment, the Parent Borrower shall deliver an Officer’s Certificate to the Administrative Agent certifying that such Term Loan Foreign Amendment has been consummated.

“**Term Loan Obligations**” means all “Obligations” as defined in the Term Loan Credit Agreement.

“**Term Loan Representative**” means (i) prior to the Amendment No. 3 Effective Date, JPMorgan Chase Bank, N.A., and (ii) from and after the Amendment No. 3 Effective Date, Apollo Administrative Agency LLC, in each case, in its capacity as administrative agent and collateral agent under the Term Loan Credit Agreement and the other Term Loan Documents and any other administrative agent, collateral agent or representative of the holders of Term Loan Obligations appointed as a representative for purposes related to the administration of the security documents pursuant to the Term Loan Credit Agreement, in such capacity as provided in the Term Loan Credit Agreement.

“**Terminated Lender**” has the meaning specified in Section 2.22.

“**Test Period**” means the most recent period of four consecutive fiscal quarters of Holdings ended on or prior to such time (taken as one accounting period) in respect of which financial statements for each such quarter or fiscal year in such period are internally available (as determined in good faith by the Parent Borrower).

“**Threshold Amount**” means $75,000,000.

“Tranche” with respect to any Revolving Commitment, refers to whether such Revolving Commitment is a Tranche A Revolving Commitment or a Tranche B Revolving Commitment and, with respect to any Loan, refers to whether such Loan is made pursuant to the Tranche A Revolving Commitments or pursuant to the Tranche B Revolving Commitments.

“Tranche A Available Credit” means, at any time, (a) the lesser of (i) the then effective Tranche A Revolving Commitments and (ii) the US Borrowing Base at such time, *minus* (b) the sum of (i) the aggregate Tranche A Revolving Credit Outstandings at such time and (ii) the US Tranche B Outstandings at such time.

“Tranche A Lender” means any Lender having a Tranche A Revolving Commitment.

“**Tranche A Loan**” as defined in Section 2.1(a)(i), together with any Tranche A Protective Advances and including, where applicable any Incremental Revolving Loans and Specified Refinancing Revolving Loans.

“**Tranche A Maximum Credit**” means, at any time, the lesser of (i) the Tranche A Revolving Commitments in effect at such time and (ii) the US Borrowing Base at such time.

“**Tranche A Protective Advance**” as defined in Section 2.24(a).

“**Tranche A Requisite Lenders**” means one or more Lenders having or holding Tranche A Revolving Credit Exposure and representing more than 50% of the sum of the aggregate Tranche A Revolving Credit Exposure of all Tranche A Lenders; provided that the portion of the Tranche A Revolving Commitments and Tranche A Revolving Credit Exposure held or deemed held by any Defaulting Lender shall in each case be excluded for purposes of making a determination of Tranche A Requisite Lenders.

“**Tranche A Revolving Commitment**” means, with respect to each Lender, the commitment of such Lender to make Tranche A Loans and to acquire participations in Letters of Credit, Swing Line Loans and Tranche A Protective Advances hereunder, expressed as an amount representing the maximum aggregate amount of such Lender’s Tranche A Revolving Credit Outstandings hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.12, (b) increased from time to time pursuant to Section 2.23, (c) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 10.6 and (d) reduced pursuant to the Tranche B Reallocation. The initial amount of each Lender’s Tranche A Revolving Commitment as of the Amendment No. 2 Effective Date is set forth on Appendix A, or the Assignment Agreement pursuant to which such Lender shall have assumed its Tranche A Revolving Commitment, as applicable. The aggregate amount of the Tranche A Revolving Commitments as of the Amendment No. 2 Effective Date is $1,000,000,000.

“**Tranche A Revolving Credit Exposure**” means, with respect to any Lender as of any date of determination, the sum of (a) the aggregate outstanding principal amount of the Dollar Equivalent of the Tranche A Loans of that Lender, (b) the aggregate amount of all participations by that Lender in any outstanding Letters of Credit or any unreimbursed drawing under any Letter of Credit, (c) in the case of a Lender that is a Swing Line Lender, the aggregate outstanding principal amount of all Swing Line Loans of such Lender (net of any participations therein actually funded by other Lenders), (d) the aggregate amount of all participations therein by that Lender in any outstanding Swing Line Loans (other than any Swing Line Loans made by such Lender in its capacity as a Swing Line Lender) and (e) without duplication of clause (a), the aggregate amount of all participations therein by that Lender in any outstanding Tranche A Protective Advances.

"Tranche A Revolving Credit Outstandings" means, at any particular time, the sum of (a) the principal amount of the Tranche A Loans outstanding at such time, (b) the Letter of Credit Usage outstanding at such time and (c) the principal amount of the Swing Line Loans outstanding at such time.

"**Tranche B Available Credit**" means, at any time following the first Foreign Borrowing Base Trigger Date, (a) the lesser of (x) the then effective Tranche B Revolving Commitments and (y) the sum of the Irish Borrowing Base and/or the UK Borrowing Base, as applicable, in each case, as in effect and included in the European Borrowing Base at such time, *minus* (b) the Tranche B Revolving Credit Outstandings at such time.

"Tranche B Lender" means any Lender having a Tranche B Revolving Commitment.

"**Tranche B Loan**" as defined in Section 2.1(a)(ii), together with any Tranche B Protective Advances and including, where applicable any Incremental Revolving Loans and Specified Refinancing Revolving Loans.

"**Tranche B Maximum Credit**" means (A) at any time prior to the first Foreign Borrowing Base Trigger Date, $0 and (B) at any time after the first Foreign Borrowing Base Trigger Date, the lesser of (i) the Tranche B Revolving Commitments in effect at such time and (ii) the sum of the Irish Borrowing Base and/or the UK Borrowing Base, as applicable, in each case, as in effect and included in the European Borrowing Base at such time.

"Tranche B Protective Advances" as defined in Section 2.24(a).

"Tranche B Reallocation" means the election by the Borrowers, on each Foreign Borrowing Base Trigger Date, to reallocate all or a portion of any Tranche A Lender's Tranche A Revolving Commitments to Tranche B Revolving Commitments, which election shall be made on the applicable Foreign Borrowing Base Trigger Date by written notice to the Administrative Agent, in form reasonably satisfactory to the Administrative Agent, and with the written consent of each Tranche A Lender whose commitment is being reallocated. Upon such reallocation, (i) the specified amount of such Tranche A Lender's Tranche A Revolving Commitments shall be deemed to be converted to Tranche B Revolving Commitments of such Lender (or its designated Affiliate) for all purposes hereof, (ii) each Tranche A Lender shall purchase or sell Tranche A Revolving Loans at par to the other Tranche A Lenders, and acquire participations in Letters of Credit, Swing Line Loans and Tranche A Protective Advances, in each case, as specified by the Administrative Agent in an amount necessary such that, after giving effect to all such purchases and sales, each Tranche A Lender's Tranche A Revolving Credit Exposure shall equal its Pro Rata Share of the aggregate Tranche A Revolving Credit Exposure of all Tranche A Lenders and (iii) each Tranche B Lender shall purchase or sell Tranche B Loans at par to the other Tranche A Lenders as specified by the Administrative Agent in an amount necessary such that, after giving effect to all such purchases and sales, each Tranche B Lender shall have funded its Pro Rata Share of the entire amount of the then outstanding Tranche B Loans.

"**Tranche B Requisite Lenders**" means one or more Lenders having or holding Tranche B Revolving Credit Exposure and representing more than 50% of the sum of the aggregate Tranche B Revolving Credit Exposure of all Tranche B Lenders; provided that the portion of the Tranche B Revolving Commitments and Tranche B Revolving Credit Exposure held or deemed held by any Defaulting Lender shall in each case be excluded for purposes of making a determination of Tranche B Requisite Lenders.

"Tranche B Revolving Commitment" means, with respect to each Lender, the commitment of such Lender to make Tranche B Loans and Tranche B Protective Advances hereunder, expressed as an amount representing the maximum aggregate amount of such Lender's Tranche B Revolving Credit

Outstandings hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.12, (b) increased from time to time pursuant to Section 2.23, (c) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 10.6 and (d) increased pursuant to the Tranche B Reallocation. The initial aggregate amount of the Tranche B Revolving Commitments on the Amendment No. 2 Effective Date shall be $0.

"**Tranche B Revolving Credit Exposure**" means, with respect to any Lender as of any date of determination, the sum of (a) the aggregate outstanding principal amount of the Dollar Equivalent of the Tranche B Loans of that Lender and (b) without duplication of clause (a), the Dollar Equivalent of the aggregate amount of all participations therein by that Lender in any outstanding Tranche B Protective Advances.

"Tranche B Revolving Credit Outstandings" means, at any particular time, the sum of the principal amount of the Tranche B Loans outstanding at such time.

"**Tranche B Protective Advance**" as defined in Section 2.24(a).

"**Transaction Costs**" has the meaning specified in the definition of the "Transactions."

"**Transactions**" means, collectively, the Arris Acquisition, together with each of the following transactions consummated or to be consummated in connection therewith (including the payment of Transaction Costs and the Acquisition Costs (each as defined below)):

(a) Pursuant to the Acquisition Agreement, Holdings and/or one of its Subsidiaries will consummate the Arris Acquisition and, if applicable, the other transactions described therein or related thereto.

(b) The Parent Borrower will enter into this Agreement and the Term Loan Credit Agreement, and the other documents in connection therewith.

(c) Borrower will issue and sell the applicable Senior Notes on the Closing Date.

(d) Holdings will issue shares of convertible preferred equity securities on terms substantially consistent with those previously described to the Arrangers or other equity or equity-linked securities reasonably acceptable to the Arrangers (the "**Closing Date Preferred Equity**") to the Closing Date Preferred Equity Purchaser yielding $1,000,000,000 in gross cash proceeds to Holdings.

(e) All existing third-party indebtedness for borrowed money of (i) the Parent Borrower and its Subsidiaries under the Existing ABL Credit Agreement and the Existing Term Loan Credit Agreement and (ii) Arris and its Subsidiaries under that certain Credit Agreement, dated as of March 27, 2013, by and among Arris, the other parties from time to time party thereto and Bank of America, N.A., as administrative agent, in each case of clauses (i) and (ii), will be repaid, redeemed, repurchased, defeased, discharged, refinanced or terminated (or notice for the repayment or redemption thereof will be given to the extent accompanied by any prepayments or deposits required to defease, terminate and satisfy and discharge in full the obligations under any related indentures or notes), and all related guarantees and security interests will be terminated and released substantially concurrently with the effectiveness of this Agreement (or arrangements for such termination and release reasonably satisfactory to the Administrative Agent shall have been made) (the "**Refinancing**").

(f) The proceeds of the Senior Notes issued on the Closing Date, the loans under the Term Loan Credit Agreement and hereunder and the Closing Date Preferred Equity made on the Closing Date will be applied (i) to pay the purchase price in connection with the Arris Acquisition, (ii) to pay the fees, costs and expenses incurred in connection with the Transactions (such fees and expenses, the "**Transaction Costs**") and (iii) to pay for the Refinancing (the amounts set forth in clauses (i) through (iii) above, collectively, the "**Acquisition Costs**").

"**Treasury Regulations**" means the rules and regulations promulgated by the US Treasury Department under the Internal Revenue Code.

"Type of Loan" means (i) with respect to the Revolving Loans, a Base Rate Loan, a RFR Loan, or a Term Benchmark Loan, and (ii) with respect to Swing Line Loans, a Base Rate Loan.

"**UCC**" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"**UK Borrower**" means any Person incorporated or established under the laws of England and Wales that is added as a UK Borrower in accordance with the terms hereof.

"**UK Borrowing Base**" means, at any time, an amount (expressed as a Dollar Equivalent amount) equal to:

(a) the sum of:

(i) in the case of Eligible Receivables, the product of 85% *multiplied by* the Dollar Equivalent of the face amount of all Eligible Receivables of each UK Borrower (calculated net of all finance charges, late fees and other fees that are unearned, sales, excise or similar taxes, and credits or allowances granted at such time); and

(ii) in the case of Eligible Inventory, the lesser of (A) 70% of the value of Eligible Inventory of each UK Borrower (valued, for each class of such Eligible Inventory, at the lower of cost and market on a first-in, first-out basis) constituting each class of such Eligible Inventory at such time and (B) 85% of the Net Orderly Liquidation Value Percentage of such Eligible Inventory of the UK Borrowers (valued at the lower of cost and market on a first-in, first-out basis) constituting each class of Eligible Inventory at such time;

minus

(b) any applicable Reserve then in effect to the extent then applicable to such UK Borrowers or such Eligible Receivables or Eligible Inventory.

"**UK Collateral Documents**" means the English law security agreement and all other instruments and agreements governed by English law and delivered pursuant to this Agreement or any of the other Credit Documents in order to grant to Collateral Agent, for the benefit of the Secured Parties, a Lien on any real, personal or mixed property located in or governed by the laws of England and Wales as security for the Obligations and in form and substance satisfactory to the Collateral Agent.

"**UK Credit Party**" means each Borrower and each Guarantor incorporated in England and Wales.

"UK CTA" means the United Kingdom Corporation Tax Act 2009.

"**UK DB Plan**" means the Andrew Limited Pension and Life Assurance Plan, currently governed by a trust deed and rules dated 16 May 2012 (as amended from time to time).

"**UK Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"**UK ITA**" means the United Kingdom Income Tax Act 2007.

"UK Non-Bank Lender" means a Lender which is not party to this Agreement on the Effective Date and which gives a UK Tax Confirmation in the documentation which it executes on becoming a party to this Agreement as a Lender.

"UK Qualifying Lender" means (a) a Lender that is beneficially entitled to interest payable to that Lender in respect of an advance under this Agreement and is (i) a Lender (1) that is a bank (as defined for the purpose of section 879 UK ITA) making an advance under this Agreement and is within the charge to UK corporation tax as respects any payments of interest made in respect of that advance or would be within such charge as respects such payments apart from section 18A of the UK CTA or (2) in respect of an advance made under this Agreement by a person that was a bank (as defined for the purpose of section 879 UK ITA) at the time the advance was made and within the charge to UK corporation tax as regards any payment of interest made in respect of that advance; or (ii) a Lender which is (1) a company resident in the UK for UK tax purposes, (2) a partnership each member of which is (A) a company so resident in the UK or (B) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the UK CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the UK CTA; or (3) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the UK CTA) of that company; or (iii) a UK Treaty Lender or (b) a Lender which is a building society (as defined for the purposes of Section 880 of the UK ITA) making an advance under a this Agreement.

"**UK Resolution Authority**" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"UK Tax Confirmation" means a confirmation by a Lender that the person beneficially entitled to interest payable to that Lender in respect of an advance under this Agreement is either (a) a company resident in the UK for UK tax purposes, (b) a partnership, each member of which is (i) a company so resident in the UK; or (ii) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the UK CTA) the whole or any share of the interest payable in respect of that advance that falls to it by reason of Part 17 of the UK CTA; or (c) a company not so resident in the UK that carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of such advance in computing the chargeable profits (within the meaning of section 19 of the UK CTA) of such company.

“**UK Tax Deduction**” means, with respect to a Loan to a UK Borrower, a deduction or withholding from a payment under this Agreement for and on account of any Taxes imposed by the UK other than a Tax imposed under FATCA.

“UK Treaty” has the meaning set forth in the definition of “UK Treaty State”.

“UK Treaty Lender” means a Lender which:

(a) is treated as a resident of a Treaty State for the purposes of the relevant treaty;

(b) does not carry on a business in the UK through a permanent establishment with which that Lender’s participation in any advance is effectively connected; and

(c) meets all other conditions which are required to be met by that Lender under the relevant treaty for residents of the relevant Treaty State to benefit from full exemption from Tax imposed by the United Kingdom on interest including the completion of any necessary procedural formalities.

“**UK Treaty State**” means a jurisdiction having a double taxation agreement with the UK (a “**UK Treaty**”) which makes provision for full exemption from tax imposed by the UK on interest.

“**Unadjusted Benchmark Replacement**” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“**Unaudited Financial Statements**” means the most recent financial statements delivered pursuant to Section 5.1(a).

“**Undisclosed Administration**” means in relation to a Lender or its direct or indirect parent company the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, monitor or other similar official by a supervisory authority or regulator under or based on the law in the country where such Person is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

“**Unfunded Pension Liability**” means the excess of the present value of a Pension Plan’s benefit liabilities under Section 4001(a)(16) of ERISA, over the current value of that Pension Plan’s assets, determined in accordance with the assumptions used for funding the Pension Plan pursuant to Section 412 of the Internal Revenue Code for the applicable plan year.

“**United Kingdom**” shall mean the United Kingdom of Great Britain and Northern Ireland.

“United States Tax Compliance Certificate” has the meaning specified in Section 2.19(c).

“Unrestricted Subsidiary” means:

(1) any Subsidiary of the Parent Borrower that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of such Person in the manner provided below; and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors of the Parent Borrower may designate any Subsidiary of the Parent Borrower (including any newly acquired or newly formed Subsidiary of the Parent Borrower but excluding any Borrower) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Equity Interests or Indebtedness of, or owns or holds any Lien on any property of, the Borrowers or any other Subsidiary of the Parent Borrower that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that the Subsidiary to be so designated and its Subsidiaries do not at the time of designation have and do not thereafter Incur any Indebtedness pursuant to which the lender has recourse to any of the assets of the Parent Borrower or any of its Restricted Subsidiaries; provided, further, however, that immediately after giving effect to such designation no Event of Default under Sections 8.1(a), (f) or (g) shall have occurred and be continuing as a result of such designation; provided, further, however, that if immediately after giving effect to such designation the Borrowing Base would decrease by more than 15%, the Parent Borrower shall deliver to the Administrative Agent a Borrowing Base Certificate meeting the requirements of Section 5.1(m); provided, further, however, that either:

(a) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(b) if such Subsidiary has consolidated assets greater than $1,000, then such designation would be permitted under Section 6.6.

The Board of Directors of the Parent Borrower may designate any Unrestricted Subsidiary to be a Restricted Subsidiary. Any Indebtedness of such Subsidiary and any Liens encumbering its assets at the time of such designation shall be deemed newly incurred or established, as applicable, at such time.

Any such designation by the Board of Directors of the Parent Borrower shall be evidenced to the Administrative Agent by promptly filing with the Administrative Agent a copy of the resolution of the Board of Directors of the Parent Borrower giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing provisions.

"**US**" means the United States of America.

"**US Borrower**" means the Parent Borrower and each Domestic Subsidiary of the Parent Borrower identified as a US Co-Borrower on the signature pages to Amendment No. 2.

"**US Borrowing Base**" means:

(a) the sum of:

(i) in the case of Eligible Receivables, the product of 85% *multiplied by* the Dollar Equivalent of the face amount of all Eligible Receivables of the US Borrowers (calculated net of all finance charges, late fees and other fees that are unearned, sales, excise or similar taxes, and credits or allowances granted at such time); and

(ii) in the case of Eligible Inventory, the lesser of (A) 70% of the value of such Eligible Inventory of the US Borrowers (valued, for each class of such Eligible Inventory, at the lower of cost and market on a first-in, first-out basis) constituting each class of such Eligible Inventory at such time and (B) 85% of the Net Orderly Liquidation Value Percentage of such Eligible Inventory of the US Borrowers (valued at the lower of cost and market on a first-in, first-out basis) constituting each class of Eligible Inventory at such time;

minus

(b) any applicable Reserve then in effect to the extent applicable to such Borrowers or such Eligible Receivables or Eligible Inventory.

"**US Credit Party**" means each US Borrower and each US Guarantor.

"**US Government Securities Business Day**" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"**US Guarantor**" means Holdings, the Parent Borrower and each US Guarantor Subsidiary.

"**US Guarantor Subsidiary**" means each Domestic Subsidiary that is identified as a "Guarantor" on the signature pages to Amendment No. 2 and each other Domestic Subsidiary that becomes a Guarantor after the date hereof in accordance with Section 5.11 or otherwise.

"**US Lender**" means a Lender or Issuing Bank that is a United States person within the meaning of Section 7701(a)(30) of the Internal Revenue Code.

"**US Outstandings**" means, with respect to the US Borrowers at any particular time, the sum of (a) the principal amount of the Revolving Loans, (b) the Letter of Credit Usage and (c) the principal amount of the Swing Line Loans, in each case, made to the US Borrowers outstanding at such time.

"**US Special Resolution Regime**" has the meaning assigned to it in Section 10.29.

"**US Subsidiary**" means any Subsidiary organized under the laws of the United States of America, any state thereof or the District of Columbia.

"US Tranche B Available Credit" means the lesser of (i) the Tranche B Available Credit at such time and (ii) the US Borrowing Base less the Tranche A Revolving Credit Outstandings at such time.

"US Tranche B Loan" as defined in Section 2.1(a)(ii).

"US Tranche B Outstandings" means, at any time, the principal amount of the Tranche B Loans made to the US Borrowers outstanding at such time.

"**VAT**" means (a) any value added taxes imposed by the United Kingdom's Value Added Tax Act 1994 and supplemental legislation and regulations, (b) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and (c) any other tax of a similar nature, whether imposed in the UK or in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in clause (a) or (b) above, or imposed elsewhere.

"**Voting Stock**" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote (without regard to the occurrence of any contingency) in the election of the Board of Directors of such Person.

"**Weighted Average Life to Maturity**" means, when applied to any Indebtedness or Disqualified Stock, as the case may be, at any date, the quotient obtained by dividing (1) the sum of the products of the number of years from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment with respect to such Disqualified Stock multiplied by the amount of such payment, by (2) the sum of all such payments.

“**Wholly Owned Restricted Subsidiary**” is any Wholly Owned Subsidiary that is a Restricted Subsidiary.

“**Wholly Owned Subsidiary**” of any Person means a Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors’ qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person and one or more Wholly Owned Subsidiaries of such Person.

“**Write-Down and Conversion Powers**” means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.2 Interpretation, Etc. With reference to this Agreement and each other Credit Document, unless otherwise specified herein or in such other Credit Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) (i) The words “herein,” “hereto,” “hereof” and “hereunder” and words of similar import when used in any Credit Document shall refer to such Credit Document as a whole and not to any particular provision thereof.

(ii) Section, Exhibit and Schedule references are to the Credit Document in which such reference appears.

(iii) The term “including” is by way of example and not limitation.

(iv) The term “documents” includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(v) For the avoidance of doubt, with respect to a Person, the term “Affiliate” includes any other Person that becomes an “Affiliate” of such Person after the Closing Date.

(c) In the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including;” the words “to” and “until” each mean “to but excluding;” and the word “through” means “to and including.”

(d) Section headings herein and in the other Credit Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Credit Document.

(e) With respect to any (x) Investment or acquisition, merger, amalgamation, Division or similar transaction, in each case, the consummation of which is not conditioned on the availability of, or on obtaining, third-party financing and (y) repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock with respect to which a notice of repayment (or similar notice), which may be conditional, has been delivered, in each case for purposes of determining:

(i) whether any Indebtedness (including Acquired Indebtedness), Disqualified Stock or Preferred Stock that is being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock is permitted to be incurred in compliance with Section 6.3;

(ii) whether any Lien being Incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock or to secure any such Indebtedness is permitted to be Incurred in accordance with Section 6.1 or the definition of "Permitted Liens";

(iii) whether any other transaction or action undertaken or proposed to be undertaken in connection with such Investment, acquisition, merger, amalgamation or similar transaction or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock (including any Restricted Payments, dispositions, fundamental changes or designations of Restricted Subsidiaries or Unrestricted Subsidiaries) complies with the covenants or agreements contained in this Agreement (other than the making by any Lender or Issuing Bank, as applicable, of any Credit Extension unless otherwise agreed by such Lender or Issuing Bank); and

(iv) any calculation of the ratios, baskets or financial metrics, including Payment Conditions, Fixed Charge Coverage Ratio, Fixed Charges, Consolidated First Lien Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio, Consolidated Capital Expenditures, Covenant Consolidated Fixed Charges, Covenant Fixed Charge Coverage Ratio, Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA, Consolidated Total Assets, Consolidated Cash Interest Expense and/or Pro Forma Cost Savings and baskets determined by reference to Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA or Consolidated Total Assets and, whether a Default or Event of Default exists in connection with the foregoing,

at the option of the Parent Borrower, the date that the definitive agreement (or other relevant definitive documentation) (other than the making by any Lender or Issuing Bank, as applicable, of any Credit Extension, unless otherwise agreed by such Lender or Issuing Bank) for or public announcement of such Investment or acquisition or repayment, repurchase or refinancing or Incurrence of Indebtedness is entered into or the date of any notice, which may be conditional, of such repayment, repurchase or refinancing of Indebtedness is given to the holders of such Indebtedness (the "**Transaction Commitment Date**") may be used as the applicable date of determination, as the case may be, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of "Pro Forma Basis" or "Consolidated EBITDA." For the avoidance of doubt, if Parent Borrower elects to use the Transaction Commitment Date as the applicable date of determination in accordance with

the foregoing, (a) any fluctuation or change in the (i) Payment Conditions, Fixed Charge Coverage Ratio, Fixed Charges, Consolidated First Lien Net Leverage Ratio, Consolidated Senior Secured Net Leverage Ratio, Consolidated Capital Expenditures, Covenant Consolidated Fixed Charges, Covenant Fixed Charge Coverage Ratio, Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA, Consolidated Total Assets, Consolidated Cash Interest Expense and/or Pro Forma Cost Savings of the Parent Borrower and (ii) the applicable exchange rate utilized in calculating compliance with any Dollar-based provision of this Agreement, from the Transaction Commitment Date to the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, will not be taken into account for purposes of determining whether any Indebtedness or Lien that is being incurred in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, or in connection with compliance by the Parent Borrower or any of the Restricted Subsidiaries with any other provision of the Credit Documents or any other transaction undertaken in connection with such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness, is permitted to be incurred and (b) until such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness is consummated or such definitive agreements (or other relevant definitive documentation) are terminated (or conditions in any conditional notice can no longer be met or public announcements with respect thereto are withdrawn), such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and all transactions proposed to be undertaken in connection therewith (including the incurrence of Indebtedness and Liens) will be given pro forma effect (except, for the avoidance of doubt, for purposes of determining compliance with the Financial Performance Covenant) when determining compliance of other transactions (including the incurrence of Indebtedness and Liens unrelated to such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness (other than the making by any Lender or Issuing Bank, as applicable, of any Credit Extension, unless otherwise agreed by such Lender or Issuing Bank)) that are consummated after the Transaction Commitment Date and on or prior to the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness and any such transactions (including any incurrence of Indebtedness and the use of proceeds thereof) will be deemed to have occurred on the date the definitive agreements (or other relevant definitive documentation) are entered into or public announcement is made and deemed to be outstanding thereafter for purposes of calculating any baskets or ratios under the Credit Documents after the date of such agreement and before the date of consummation of such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness.

(f) For purposes hereof, the "Maximum Fixed Repurchase Price" of any Disqualified Stock or Preferred Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Funded Indebtedness shall be required to be determined pursuant to this Agreement, and if such price is based upon, or measured by, the Fair Market Value of such Disqualified Stock or Preferred Stock.

(g) For the purposes of Sections 5.11, 6.4, 6.5 and 6.6, an allocation of assets to a division of a Restricted Subsidiary that is a limited liability company, or an allocation of assets to a series of a Restricted Subsidiary that is a limited liability company, shall be treated as a transfer of assets from one Restricted Subsidiary to another Restricted Subsidiary.

1.3 Accounting Terms.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, as in effect from time to time.

(b) If at any time any change in GAAP, or any election by the Parent Borrower to report in IFRS in lieu of GAAP for financial reporting purposes, or the application thereof would affect the computation or interpretation of any financial ratio, basket, requirement or other provision set forth in any Credit Document, and either the Parent Borrower or the Requisite Lenders shall so request, the Administrative Agent and the Parent Borrower shall negotiate in good faith to amend such ratio, basket, requirement or other provision to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Requisite Lenders not to be unreasonably withheld, conditioned or delayed); provided that, until so amended, (i) (A) such ratio, basket, requirement or other provision shall continue to be computed or interpreted in accordance with GAAP or the application thereof prior to such change therein and (B) the Parent Borrower shall provide to the Administrative Agent and the Lenders a written reconciliation in form and substance reasonably satisfactory to the Administrative Agent, between calculations of such ratio, basket, requirement or other provision made before and after giving effect to such change in GAAP or the application thereof or (ii) the Parent Borrower may elect to fix GAAP (for purposes of such ratio, basket, requirement or other provision) as of another later date notified in writing to the Administrative Agent from time to time.

(c) Notwithstanding anything to the contrary contained herein, all such financial statements shall be prepared, and all financial covenants contained herein or in any other Credit Document shall be calculated, in each case, without giving effect to any election under FASB ASC 825 (or any similar accounting principle) permitting a Person to value its financial liabilities at the fair value thereof.

1.4 Currency Equivalents Generally .

(a) The Administrative Agent shall determine the Dollar Equivalent of any amount in accordance with the terms hereof, and a determination thereof by the Administrative Agent shall be presumptively correct absent manifest error. The Administrative Agent may, but shall not be obligated to, rely on any determination made by any Credit Party in any document delivered to the Administrative Agent. The Administrative Agent may determine, redetermine or predetermine the Dollar Equivalent of any amount on any date either in its own reasonable discretion or upon the request of any Lender or Issuing Bank or any Borrower; provided that if any basket in any Credit Document is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

(b) For purposes of determining the Fixed Charge Coverage Ratio, the Covenant Fixed Charge Coverage Ratio, the Consolidated First Lien Net Leverage Ratio and the Consolidated Senior Secured Net Leverage Ratio, amounts denominated in a currency other than Dollars will be converted to Dollars for the purposes of (i) testing the Financial Performance Covenant, at the exchange rate as of the last day of the fiscal quarter for which such measurement is being made, and (ii) calculating any Fixed Charge Coverage Ratio (other than, for the avoidance of doubt, the Covenant Fixed Charge Coverage Ratio for the purposes of determining compliance with Section 6.7), the Consolidated First Lien Net Leverage Ratio and the Consolidated Senior Secured Net Leverage Ratio, at the exchange rate as of the date of determination, and will, in the case of Indebtedness and Consolidated Funded Indebtedness, be the weighted average exchange rates used for determining Consolidated EBITDA for the relevant period determined in accordance with GAAP, provided that if any Covenant Party has entered into any currency Swap Contracts in respect of any borrowings, the Dollar Equivalent of such borrowings shall be determined by first taking into account the effects of that currency Swap Contract.

(c) The Administrative Agent shall determine the Dollar Equivalent (i) of each Revolving Loan denominated in an Alternative Currency on (A) the date of the Borrowing of such Revolving Loan and (B) each date of a conversion into or continuation of such Revolving Loan pursuant to the terms of this Agreement and (ii) of each Letter of Credit denominated in an Alternative Currency on (A) the date on which such Letter of Credit is issued, (B) the first Business Day of each calendar month and (C) the date of any amendment of such Letter of Credit that has the effect of increasing the face amount thereof.

(d) Notwithstanding anything to the contrary in this Agreement, (i) any representation or warranty that would be untrue or inaccurate, (ii) any undertaking that would be breached or (iii) any event that would constitute a Default or an Event of Default, in each case, solely as a result of fluctuations in applicable currency exchange rates, shall not be deemed to be untrue, inaccurate, breached or so constituted, as applicable, solely as a result of such fluctuations in currency exchange rates.

(e) Wherever in this Agreement in connection with a Borrowing, conversion, continuation or prepayment of a Term Benchmark Loan or a RFR Loan or the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in Dollars, but such Borrowing, Term Benchmark Loan, RFR Loan or Letter of Credit is denominated in an Alternative Currency, such amount shall be the relevant Dollar Equivalent of such Alternative Currency (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as determined by the Administrative Agent or the Issuing Bank, as the case may be.

(f) The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to the rates in the definition of "Relevant Rate" or with respect to any comparable or successor rate thereto.

1.5 Excluded Swap Obligations . Notwithstanding any provision of this Agreement or any other Credit Document, no guarantee by any Credit Party under any Credit Document shall include a guarantee of any Obligation that, as to such Credit Party, is an Excluded Swap Obligation and no Collateral provided by any Credit Party shall secure any Obligation that, as to such Credit Party, is an Excluded Swap Obligation. In the event that any payment is made by, or any collection is realized from, any Credit Party as to which any Obligations are Excluded Swap Obligations, or from any Collateral provided by such Credit Party, the proceeds thereof shall be applied to pay the Obligations of such Credit Party as otherwise provided herein without giving effect to such Excluded Swap Obligations and each reference in this Agreement or any other Credit Document to the ratable application of such amounts as among the Obligations or any specified portion of the Obligations that would otherwise include such Excluded Swap Obligations shall be deemed so to provide.

1.6 Pro Forma Calculations . Notwithstanding anything to the contrary herein (subject to Section 1.2(e)), Payment Conditions (other than, for the avoidance of doubt, determining Excess Availability), the Consolidated First Lien Net Leverage Ratio, the Consolidated Senior Secured Net Leverage Ratio, the Fixed Charge Coverage Ratio, the Covenant Fixed Charge Coverage Ratio, Consolidated Net Income, Consolidated EBITDA, Four Quarter Consolidated EBITDA and Consolidated Total Assets shall be calculated on a Pro Forma Basis with respect to each Specified Transaction occurring during the applicable four quarter period to which such calculation relates, and/or subsequent to the end of such four-quarter period.

1.7 Calculation of Baskets . If any of the baskets set forth in Section 6 of this Agreement are exceeded solely as a result of fluctuations to Consolidated EBITDA for the most recently completed fiscal quarter after the last time such baskets were calculated for any purpose under Section 6, such baskets will not be deemed to have been exceeded solely as a result of such fluctuations.

1.8 Interest Rates; Benchmark Notification. The interest rate on a Loan denominated in Dollars or an Available Currency may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.17(b) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its Affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrowers. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrowers, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 2. LOANS AND LETTERS OF CREDIT

2.1 Revolving Loans .

(a) Revolving Commitments.

(i) Subject to the conditions contained in this Agreement, each Lender with a Tranche A Revolving Commitment severally agrees to make Loans denominated in an Available Currency (each, a "**Tranche A Loan**") to the US Borrowers from time to time on any Business Day during the Revolving Commitment Period for Tranche A Revolving Commitments in an aggregate principal amount at any time outstanding for all such loans by such Lender not to exceed such Lender's Tranche A Revolving Commitment; provided, however, that at no time shall any Lender be obligated to make a Tranche A Loan in excess of such Lender's Pro Rata Share of the Tranche A Available Credit, subject to the Administrative Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24. Within the limits of the Tranche A Revolving Commitment of each Lender, amounts of Tranche A Loans repaid may be reborrowed under this Section 2.1.

(ii) Subject to the conditions contained in this Agreement, each Lender with a Tranche B Revolving Commitment severally agrees to make Loans denominated in an Available Currency (each, a "**Tranche B Loan**") to the European Co-Borrowers and to the US Borrowers (each such Tranche B Loan to a US Borrower, a "**US Tranche B Loan**") from time to time on any Business Day during the Revolving Commitment Period for Tranche B Revolving Commitments in an aggregate principal amount at any time outstanding for all such loans by such Lender not to exceed such Lender's Tranche B Revolving Commitment; provided, however, that (x) at no time shall any Lender be obligated to make a Tranche B Loan in excess of such Lender's Pro Rata Share of the Tranche B Available Credit and (y) at no such time shall any Lender be obligated to make a US Tranche B Loan in excess of such Lender's Pro Rata Share of the US Tranche B Available Credit, subject to the Administrative Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24. Within the limits of the Tranche B Revolving Commitment of each Lender, amounts of Tranche B Loans repaid may be reborrowed under this Section 2.1.

(iii) Borrowings under the Revolving Credit Facility are available as Base Rate Loans (solely in the case of Revolving Loans funded in Dollars), Term Benchmark Loans, RFR Loans (solely in the case of Revolving Loans not funded in Dollars, other than pursuant to Section 2.17) or Letters of Credit (solely available under the Tranche A Revolving Commitments). Each Lender's Revolving Commitment shall expire on the Revolving Commitment Termination Date and all Revolving Loans and all other amounts owed hereunder with respect to the Revolving Loans and the Revolving Commitments shall be paid in full no later than such date, other than as specified in Section 2.23(d) with respect to any Extending Lender as set forth therein.

(b) Borrowing Mechanics for Revolving Loans.

(i) Each Borrowing shall be made on notice given by the applicable Borrower to the Administrative Agent not later than 11:00 a.m. (Local Time) (A) on the Borrowing date, in the case of a Borrowing of Base Rate Loans, (B) three (or, in the case of any Borrowing on the Amendment No. 3 Effective Date (or in anticipation of the Amendment No. 3 Effective Date), one) Business Day(s), in the case of a Borrowing of Term Benchmark Loans, prior to the date of the proposed Borrowing and (C) five RFR Business Days, in the case of a Borrowing of RFR Loans, prior to the date of the proposed Borrowing. Each such notice shall be in substantially the form of Exhibit A-1 (the "**Funding Notice**"), specifying (1) the date of such proposed Borrowing, (2) whether such Borrowing will be made as a Tranche A Loan or a Tranche B Loan (and, in the case of Tranche B Loans, whether such Loan is a US Tranche B Loan), (3) the aggregate amount and currency of such proposed Borrowing, (4) whether any portion of the proposed Borrowing will be of Base Rate Loans, RFR Loan or Term Benchmark Loans, (5) the amount of Eligible Borrowing Base Cash as of the close of business on the Business Day prior to the date of such notice and the Borrowing Base on a Pro Forma Basis for such Borrowing and (6) for each Term Benchmark Loan, the initial Interest Period or Interest Periods thereof. Each Borrowing of Base Rate Loans shall be in an aggregate amount of not less than $500,000 or an integral multiple of $1,000,000 in excess thereof. Each Borrowing of Term Benchmark Loans or RFR Loans shall be in an aggregate amount of not less than the Dollar Equivalent of $1,000,000 or an integral multiple of the Dollar Equivalent of $1,000,000 in excess thereof.

(ii) The Administrative Agent shall give to each applicable Lender prompt notice of the Administrative Agent's receipt of a Funding Notice and, if Term Benchmark Loans or RFR Loans are properly requested in such Funding Notice, the applicable interest rate. Each Lender shall, before 1:00 p.m. (Local Time) on the date of the proposed Borrowing, make available to the Administrative Agent at its Principal Office, in immediately available funds and in the applicable currency, such Lender's Pro Rata Share of such proposed Borrowing. Subject to fulfillment (A) on the Amendment No. 2 Effective Date, of the applicable conditions set forth in Amendment No. 2 and (B) at any time after the Amendment No. 2 Effective Date, of the applicable conditions set forth in Section 3.2, and after the Administrative Agent's receipt of such funds, the Administrative Agent shall make such funds available to the applicable Borrower; provided that Protective Advances shall be retained by the Administrative Agent and disbursed in its discretion.

(iii) Unless the Administrative Agent shall have received notice from a Lender prior to the date of any proposed Borrowing that such Lender will not make available to the Administrative Agent such Lender's Pro Rata Share of such Borrowing (or any portion thereof), the Administrative Agent may assume that such Lender has made such Pro Rata Share available to the Administrative Agent on the date of such Borrowing in accordance with this Section 2.1(b) and the Administrative Agent may, in reliance upon such assumption, make available to the applicable Borrower on such date a corresponding amount. If and to the extent that such Lender shall not have so made such Pro Rata Share available to the Administrative Agent, such Lender and the applicable Borrower severally agree to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to such Borrower until the date such amount is repaid to the Administrative Agent, at (A) in the case of such Borrower, the interest rate applicable at the time to the Loans comprising such Borrowing and (B) in the case of such Lender, the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation for the first Business Day and thereafter at the interest rate applicable at the time to the Loans comprising such Borrowing. If such Lender shall repay to the Administrative Agent such corresponding amount, such corresponding amount so repaid shall constitute such Lender's Loan as part of such Borrowing for purposes of this Agreement. If such Borrower shall repay to the Administrative Agent such corresponding amount, such payment shall not relieve such Lender of any obligation it may have hereunder to such Borrower.

(iv) The failure of any Defaulting Lender to make on the date specified any Loan or any payment required by it, including any payment in respect of its participation in Swing Line Loans and Letter of Credit Obligations, shall not relieve any other Lender of its obligations to make such Loan or payment on such date but no such other Lender shall be responsible for the failure of any Defaulting Lender to make a Loan or payment required under this Agreement.

2.2 Swing Line Loans .

(a) On the terms and subject to Section 2.21 and the other conditions contained in this Agreement, the Swing Line Lender agrees to make, in Dollars, Tranche A Loans (each, a "**Swing Line Loan**") otherwise available to the US Borrowers under the Tranche A Revolving Commitments from time to time on any Business Day during the Revolving Commitment Period in an aggregate principal amount at any time outstanding that (i) will not to exceed the lesser of (a) the Tranche A Available Credit and (b) the Swing Line Sublimit and (ii) unless waived by the Swing Line Lender in its sole discretion, will not result in such Swing Line Lender's Tranche A Revolving Credit Exposure exceeding its Tranche A Revolving Commitment, subject, in each case, to the Administrative Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24. Each Swing Line Loan shall be a Base Rate Loan and must be repaid in full within seven days after its making or, if sooner, upon any Borrowing of Tranche A Loans hereunder, and shall in any event mature no later than the Revolving Commitment Termination Date. Within the limits set forth in the first sentence of this clause (a), amounts of Swing Line Loans repaid may be reborrowed under this clause (a).

(b) [reserved].

(c) In order to request a Swing Line Loan, the applicable Borrower shall deliver by facsimile to the Administrative Agent a duly completed request in substantially the form of Exhibit A-4 (a "**Swing Line Request**"), setting forth the requested amount and date of such Swing Line Loan, to be received by the Administrative Agent not later than 1:00 p.m. (Local Time) on the day of the proposed Borrowing. The Administrative Agent shall promptly notify the Swing Line Lender of the details of the requested Swing Line Loan. Subject to the terms of this Agreement, the Swing Line Lender shall make a Swing Line Loan available to the Administrative Agent and, in turn, the Administrative Agent shall make such amount available to the applicable Borrower on the date of the Swing Line Request. The Swing Line Lender shall not make any Swing Line Loan in the period commencing on the first Business Day after it receives written notice from the Administrative Agent or any Lender that one or more of the conditions precedent contained in Section 3.2 shall not on such date be satisfied, and ending when such conditions are satisfied. The Swing Line Lender shall not otherwise be required to determine that, or take notice whether, the conditions precedent set forth in Section 3.2 have been satisfied in connection with the making of any Swing Line Loan.

(d) The Swing Line Lender shall notify the Administrative Agent in writing (which writing may be a telecopy or electronic mail) weekly, by no later than 10:00 a.m. (Local Time) on the first Business Day of each week, of the aggregate principal amount of its Swing Line Loans then outstanding.

(e) The Swing Line Lender may demand at any time that each Lender pay to the Administrative Agent, for the account of the Swing Line Lender, in the manner provided in clause (f) below, such Lender's Pro Rata Share of all or a portion of the outstanding Swing Line Loans of the Swing Line Lender, which demand shall be made through the Administrative Agent, shall be in writing and shall specify the outstanding principal amount of Swing Line Loans demanded to be paid.

(f) The Administrative Agent shall forward each notice referred to in clause (d) above and each demand referred to in clause (e) above to each Lender on the day such notice or such demand is received by the Administrative Agent (except that any such notice or demand received by the Administrative Agent after 2:00 p.m. (Local Time) on any Business Day or any such demand received on a day that is not a Business Day shall not be required to be forwarded to such Lenders by the Administrative Agent until the next succeeding Business Day), together with a statement prepared by the Administrative Agent specifying the amount of each such Lender's Pro Rata Share of the aggregate principal amount of the Swing Line Loans stated to be outstanding in such notice or demanded to be paid pursuant to such demand, and, notwithstanding whether or not the conditions precedent set forth in Sections 3.2 and 2.1 shall have been satisfied (which conditions precedent the Lenders hereby irrevocably waive), each Lender shall, before 11:00 a.m. (Local Time) on the Business Day next succeeding the date of such Lender's receipt of such notice or demand, make available to the Administrative Agent, in immediately available funds, for the account of the Swing Line Lender, the amount specified in such statement. Upon such payment by a Lender, such Lender shall, except as provided in clause (g) below, be deemed to have made a Base Rate Loan to the applicable Borrower. The Administrative Agent shall use such funds to repay the Swing Line Loans to the applicable Swing Line Lender. To the extent that any Lender fails to make such payment available to the Administrative Agent for the account of the applicable Swing Line Lender, the applicable Borrower shall repay such Swing Line Loan on demand, no later than one Business Day after receiving such demand (it being understood and agreed that in the event of such demand for payment, the applicable Borrower shall be permitted to make a Borrowing of Revolving Loans to satisfy such reimbursement obligation).

(g) Upon the occurrence of a Default under Section 8.1(f) or (g) or at any other time upon the request of the Administrative Agent or the Swing Line Lender, each Lender shall acquire, without recourse or warranty, an undivided participation in each Swing Line Loan otherwise required to be repaid by such Lender pursuant to clause (f) above, which participation shall be in a principal amount equal to such Lender's Pro Rata Share of such Swing Line Loan, by paying to the Swing Line Lender on the date on which such Lender would otherwise have been required to make a payment in respect of such Swing Line Loan pursuant to clause (f) above, in immediately available funds in the same currency as such Swing

Line Loan, an amount equal to such Lender's Pro Rata Share of such Swing Line Loan. If all or part of such amount is not in fact made available by such Lender to the applicable Swing Line Lender on such date, such Swing Line Lender shall be entitled to recover any such unpaid amount on demand from such Lender together with interest accrued from such date at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation for the first Business Day after such payment was due and thereafter at, the rate of interest then applicable to Base Rate Loans.

(h) From and after the date on which any Lender (i) is deemed to have made a Revolving Loan pursuant to clause (f) above with respect to any Swing Line Loan or (ii) purchases an undivided participation interest in a Swing Line Loan pursuant to clause (g) above, the Swing Line Lender shall promptly distribute to such Lender such Lender's Pro Rata Share of all payments of principal of and interest received by the Swing Line Lender on account of such Swing Line Loan (other than those received from a Lender pursuant to clause (f) or (g) above).

2.3 Issuance of Letters of Credit and Purchase of Participations Therein .

(a) On and after the Amendment No. 3 Effective Date on the terms and subject to Section 2.21 and the other conditions contained in this Agreement, each Issuing Bank agrees to issue at the request of Parent Borrower and the any other applicable US Borrower and for the account of such other applicable US Borrower one or more Letters of Credit from time to time on any Business Day during the period commencing on the Amendment No. 3 Effective Date and ending on the third day prior to the Revolving Commitment Termination Date; provided, however, that no Issuing Bank shall be under any obligation to issue (and, upon the occurrence of any of the events described in clauses (ii), (iii), (iv) and (vi)(A) below, shall not issue) any Letter of Credit upon the occurrence of any of the following:

(i) any order, judgment or decree of any Governmental Authority or arbitrator shall purport by its terms to enjoin or restrain such Issuing Bank from issuing such Letter of Credit or any requirement of law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction or reserve or capital requirement (for which such Issuing Bank is not otherwise compensated) not in effect on the date of this Agreement or result in any unreimbursed loss, cost or expense that was not applicable, in effect or known to such Issuing Bank as of the date of this Agreement and that such Issuing Bank in good faith deems material to it;

(ii) such Issuing Bank shall have received any written notice of the type described in clause (d) below;

(iii) after giving effect to the issuance of such Letter of Credit, the aggregate Tranche A Revolving Credit Outstandings would exceed the Tranche A Maximum Credit at such time;

(iv) after giving effect to the issuance of such Letter of Credit (x) the sum of (i) the Dollar Equivalents of the applicable Letter of Credit Undrawn Amounts at such time and (ii) the Dollar Equivalents of the applicable Reimbursement Obligations at such time, exceeds the Letter of Credit Sublimit or (y) the Dollar Equivalents of the Letter of Credit Undrawn Amounts at such time which relate to Letters of Credit issued by such Issuing Bank plus the Dollar Equivalents of the applicable Reimbursement Obligations at such time which relate to Letters of Credit issued by such Issuing Bank, exceeds the Letter of Credit Sublimit of the applicable Issuing Bank;

(v) subject to Section 2.3(k), such Letter of Credit is requested to be denominated in any currency other than Dollars, Euros or Pounds Sterling; or

(vi) (A) any fees invoiced and due in connection with a requested issuance have not been paid, (B) such Letter of Credit is requested to be issued in a form that is not reasonably acceptable to such Issuing Bank, (C) the Issuing Bank for such Letter of Credit shall not have received, in form and substance reasonably acceptable to it and, if applicable, duly executed by such other applicable Borrower, applications, agreements and other documentation (a "**Letter of Credit Reimbursement Agreement**") such Issuing Bank generally employs in the ordinary course of its business for the issuance of letters of credit of the type of such Letter of Credit or (D) the issuance of such Letter of Credit would violate any internal policies of the Issuing Bank;

subject, in the case of clauses (iii), (iv) and (v) above, to the Administrative Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24.

None of the Lenders (other than the Issuing Banks in their capacity as such) shall have any obligation to issue any Letter of Credit.

(b) In no event shall the expiration date of any Letter of Credit (i) be more than one year after the date of issuance thereof or (ii) be less than five (5) Business Days prior to the applicable Revolving Commitment Termination Date; provided, however, that any Letter of Credit with a term less than or equal to one year may provide for the renewal thereof for additional periods less than or equal to one year, as long as, (x) on or before the expiration of each such term and each such period, Parent Borrower and the other applicable Borrower and the Issuing Bank of such Letter of Credit shall have the option to prevent such renewal and (y) Parent Borrower and the other applicable Borrower shall not permit any such renewal to extend the expiration date of any Letter of Credit beyond the date set forth in clause (ii) above. Notwithstanding the foregoing, an amount of the Letter of Credit Sublimit not to exceed $80,000,000 in the aggregate shall be available for Letters of Credit with an expiration date of greater than one (1) year but not, in any event, later than the date set forth in clause (ii) above.

(c) In connection with the issuance of each Letter of Credit, Parent Borrower and the other applicable Borrower shall give the relevant Issuing Bank and the Administrative Agent three (3) Business Days' prior written notice (or such lesser notice as is acceptable to the applicable Issuing Bank in its sole discretion), in substantially the form of Exhibit A-3 (or in such other written or electronic form as is acceptable to the applicable Issuing Bank) (an "**Issuance Notice**"), of the requested issuance of such Letter of Credit. Such notice shall be irrevocable after the form of such Letter of Credit has been agreed and shall specify (i) the Issuing Bank of such Letter of Credit, (ii) the face amount of such Letter of Credit, (iii) the currency of such Letter of Credit, which shall be an Available Currency, (iv) the date of issuance of such requested Letter of Credit, (v) the date on which such Letter of Credit is to expire (which date shall be a Business Day), (vi) the amount of Eligible Borrowing Base Cash as of the close of business on the Business Day prior to the date of such notice and the Borrowing Base on a Pro Forma Basis for such Borrowing and (vii) in the case of an issuance, the Person for whose benefit the requested Letter of Credit is to be issued. Such notice, to be effective, must be received by the relevant Issuing Bank and the Administrative Agent not later than 11:00 a.m. (Local Time) on the second Business Day prior to the requested issuance of such Letter of Credit. If requested by the applicable Issuing Bank, Parent Borrower and the other applicable Borrower shall submit a letter of credit application on such Issuing Bank's standard form.

(d) Subject to the satisfaction of the conditions set forth in this Section 2.3, the relevant Issuing Bank shall, on the requested date, issue a Letter of Credit on behalf of Parent Borrower and the other applicable US Borrower in accordance with such Issuing Bank's usual and customary business practices. No Issuing Bank shall issue any Letter of Credit in the period commencing on the first Business Day after it receives written notice from any Lender that one or more of the conditions precedent contained in Section 3.2 or clause (a) above (other than those conditions set forth in clauses (a)(i), (a)(vi)(B) and (a)(vi)(C) above and, to the extent such clause relates to fees owing to the Issuing Bank of such Letter of Credit and its Affiliates, clause (a)(vi)(A) above) are not on such date satisfied or duly waived and ending when such conditions are satisfied or duly waived. No Issuing Bank shall otherwise be required to determine that, or take notice whether, the conditions precedent set forth in Section 3.2 have been satisfied in connection with the issuance of any Letter of Credit.

(e) Each US Borrower agrees that, if requested by the Issuing Bank of any Letter of Credit issued for such US Borrower's account, it shall execute one applicable Letter of Credit Reimbursement Agreement in respect of all Letters of Credit issued for such US Borrower's account hereunder. In the event of any conflict between the terms of any Letter of Credit Reimbursement Agreement and this Agreement, the terms of this Agreement shall govern.

(f) Each Issuing Bank shall comply with the following:

(i) give the Administrative Agent written notice, which writing may be a telecopy or electronic mail, of the issuance of any Letter of Credit issued by it, of all drawings under any Letter of Credit issued by it and of the payment (or the failure to pay when due) by the applicable Borrower of any Reimbursement Obligation when due (which notice the Administrative Agent shall promptly transmit by telecopy, electronic mail or similar transmission to each Lender);

(ii) upon the request of any Lender, furnish to such Lender copies of any applicable Letter of Credit Reimbursement Agreement to which such Issuing Bank is a party and such other documentation as may reasonably be requested by such Lender; and

(iii) no later than 10 Business Days following the last day of each calendar month, provide to the Administrative Agent (and the Administrative Agent shall provide a copy to each Lender requesting the same) and the applicable Borrower separate schedules for Letters of Credit issued by it, in form and substance reasonably satisfactory to the Administrative Agent, setting forth the aggregate Letter of Credit Obligations, in each case outstanding at the end of each month, and any information requested by the applicable Borrower or the Administrative Agent relating thereto.

(g) Immediately upon the issuance by an Issuing Bank of a Letter of Credit in accordance with the terms and conditions of this Agreement, such Issuing Bank shall be deemed to have sold and transferred to each Lender and each such Lender shall be deemed irrevocably and unconditionally to have purchased and received from such Issuing Bank, without recourse or warranty, an undivided interest and participation, to the extent of such Lender's Pro Rata Share, in such Letter of Credit and the obligations of the applicable Borrower with respect thereto (including all Letter of Credit Obligations with respect thereto) and any security therefor and guaranty pertaining thereto.

(h) The Parent Borrower and the other applicable Borrower agree to pay to the applicable Issuing Bank of any Letter of Credit the amount of all Reimbursement Obligations owing to such Issuing Bank under any Letter of Credit issued for the account of Parent Borrower and such other applicable Borrower no later than the date that is the next succeeding Business Day after Parent Borrower and such

other applicable Borrower receive written notice from such Issuing Bank that payment has been made under such Letter of Credit (the "**Reimbursement Date**"), irrespective of any claim, setoff, defense or other right that Parent Borrower and such other applicable Borrower may have at any time against such Issuing Bank or any other Person. In the case of a Letter of Credit denominated in an Alternative Currency, the Parent Borrower shall reimburse the applicable Issuing Bank in such Alternative Currency in accordance with the provisions of this Section 2.3(h), unless the applicable Issuing Bank (at its option) shall have specified in such notice that it will require reimbursement in Dollars. In the case of any such reimbursement in Dollars of a drawing under a Letter of Credit denominated in an Alternative Currency, the applicable Issuing Bank shall notify the Parent Borrower of the Dollar Equivalent of the amount of the drawing promptly following the determination thereof. In the event that any Issuing Bank makes any payment under any Letter of Credit and the other applicable Borrower shall not have repaid such amount to such Issuing Bank pursuant to this clause (h) or any such payment by such other applicable Borrower is rescinded or set aside for any reason, such Reimbursement Obligation shall be payable on demand with interest thereon computed (i) from the date on which such Reimbursement Obligation arose to the Reimbursement Date, at the rate of interest applicable during such period to Revolving Loans that are Base Rate Loans (in the case of Letters of Credit denominated in Dollars) or to Revolving Loans that are Term Benchmark Loans with an Interest Period of one month (in the case of all other Letters of Credit) and (ii) from the Reimbursement Date until the date of repayment in full, at the rate of interest applicable during such period to past due Revolving Loans that are Base Rate Loans (in the case of Letters of Credit denominated in Dollars) or to past due Revolving Loans that are Term Benchmark Loans with an Interest Period of one month (in the case of all other Letters of Credit) and such Issuing Bank shall promptly notify the Administrative Agent, which shall promptly notify each Lender of such failure, and each Lender shall promptly and unconditionally pay to the Administrative Agent for the account of such Issuing Bank the amount of such Lender's Pro Rata Share of such payment in immediately available funds in the same currency as the applicable Letter of Credit; provided that in the case of each Letter of Credit denominated in an Alternative Currency, such payment shall be made in Dollars in the amount of the Dollar Equivalent of such Alternative Currency amount. If the Administrative Agent so notifies such Lender prior to 11:00 a.m. (Local Time) on any Business Day, such Lender shall make available to the Administrative Agent for the account of such Issuing Bank its Pro Rata Share of the amount of such payment on such Business Day in immediately available funds. Upon such payment by a Lender, such Lender shall, except during the continuance of a Default or Event of Default under Section 8.1(f) or (g) and notwithstanding whether or not the conditions precedent set forth in Section 3.2 shall have been satisfied (which conditions precedent the Lenders hereby irrevocably waive), be deemed to have made a Revolving Loan in Dollars to the applicable Borrower in the principal amount of such payment and such Borrower's Reimbursement Obligations shall be reduced by the amount of such deemed Revolving Loans. Whenever any Issuing Bank receives from the applicable Borrower a payment of a Reimbursement Obligation as to which the Administrative Agent has received for the account of such Issuing Bank any payment from a Lender pursuant to this clause (h), such Issuing Bank shall pay over to the Administrative Agent any amount received in excess of such Reimbursement Obligation and, upon receipt of such amount, the Administrative Agent shall promptly pay over to each Lender, in immediately available funds, an amount equal to such Lender's Pro Rata Share of the amount of such payment adjusted, if necessary, to reflect the respective amounts the Lenders have paid in respect of such Reimbursement Obligation.

(i) If and to the extent a Lender shall not have so made its Pro Rata Share of the amount of the payment required by clause (g) above available to the Administrative Agent for the account of such Issuing Bank, such Lender agrees to pay to the Administrative Agent for the account of such Issuing Bank forthwith on demand any such unpaid amount together with interest thereon, for the first Business Day after payment was first due at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and, thereafter, until such amount is repaid to the Agent for the account of such Issuing Bank, at a rate per annum equal to the rate applicable to Base Rate Loans (in the case of Letters of Credit denominated in Dollars) or to Term Benchmark Loans with an Interest Period of one month (in the case of all other Letters of Credit).

(j) The applicable Borrower's obligation to pay its Reimbursement Obligation and the obligations of the applicable Lenders to make payments to the Agent for the account of the applicable Issuing Banks with respect to Letters of Credit shall be absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement, under any and all circumstances whatsoever, including the occurrence of any Default or Event of Default, and irrespective of any of the following:

(i) any lack of validity or enforceability of any Letter of Credit or any Credit Document, or any term or provision therein;

(ii) any amendment or waiver of or any consent to departure from all or any of the provisions of any Letter of Credit or any Credit Document;

(iii) the existence of any claim, setoff, defense or other right that any Borrower, any other party guaranteeing, or otherwise obligated with, any Borrower, any Subsidiary or other Affiliate thereof or any other Person may at any time have against the beneficiary under any Letter of Credit, any Issuing Bank, the Administrative Agent or any Lender or any other Person, whether in connection with this Agreement, any other Credit Document or any other related or unrelated agreement or transaction;

(iv) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect;

(v) in the absence of a determination by a court of competent jurisdiction in a final and non-appealable judgment of gross negligence or willful misconduct of the Issuing Bank, and subject to the standards set forth below in this clause (j), payment by the Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not strictly comply with the terms of such Letter of Credit;

(vi) any other act or omission to act or delay of any kind of the Issuing Bank, the Lenders, the Administrative Agent or any other Person or any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.3, constitute a legal or equitable discharge of the applicable Borrower's obligations hereunder, other than acts, omissions or delays that are determined by a court of competent jurisdiction in a final and non-appealable judgment to have been caused by gross negligence or willful misconduct of the Issuing Bank; and

(vii) any adverse change in the relevant exchange rates or in the availability of the relevant Alternative Currency to the Parent Borrower or any Subsidiary or in the relevant currency markets generally.

(k) Notwithstanding anything to the contrary in the foregoing:

(i) The Parent Borrower may from time to time request that Letters of Credit be issued in a currency other than any Available Currency; provided that such requested currency is an Alternative Currency. In the case of any such request with respect to the issuance of Letters of Credit, such request shall be subject to the approval of the Administrative Agent and the applicable Issuing Bank.

(ii) Any such request shall be made to the Administrative Agent not later than 11:00 a.m. (Local Time), 10 Business Days (or, in the case of a request for the issuance of a Letter of Credit denominated in Japanese Yen, seven Business Days) prior to the date of the desired Credit Extension (or such later time or date as may be agreed by the Administrative Agent and the applicable Issuing Bank, in their sole discretion) and such request shall include in agreed form the Letter of Credit requested to be issued. The Administrative Agent shall promptly notify the applicable Issuing Bank thereof. The applicable Issuing Bank shall notify the Administrative Agent, not later than 11:00 a.m. (Local Time), five Business Days (or, in the case of a request for the issuance of a Letter of Credit denominated in Japanese Yen, two Business Days) after receipt of such request whether it consents, in its sole discretion, to the issuance of Letters of Credit in such requested currency.

(iii) Any failure by the applicable Issuing Bank to respond to such request within the time period specified in the preceding clause (ii) shall be deemed to be a refusal by the applicable Issuing Bank to permit Letters of Credit to be issued in such requested Alternative Currency. If the Administrative Agent and the applicable Issuing Bank consent to the issuance of Letters of Credit in such requested currency, the Administrative Agent shall so notify the Parent Borrower and such currency shall thereupon be deemed for all purposes to be an Alternative Currency hereunder for purposes of any Letter of Credit issuances; provided that the Administrative Agent and the Issuing Bank shall have the right in their sole discretion at any time to redetermine whether any such currency shall continue to be deemed an Alternative Currency for purposes of future issuances of Letters of Credit. If the Administrative Agent shall fail to obtain consent to any request for an additional currency under this Section 2.3, the Administrative Agent shall promptly so notify the Parent Borrower. Any specified currency of an Existing Letter of Credit that is not Dollars shall be deemed an Alternative Currency with respect to such Existing Letter of Credit only.

Any action taken or omitted to be taken by the relevant Issuing Bank under or in connection with any Letter of Credit, if taken or omitted in the absence of gross negligence or willful misconduct, shall not result in any liability of such Issuing Bank to the applicable Borrower or any Lender. In determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof, the Issuing Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary and, in making any payment under any Letter of Credit, the Issuing Bank may rely exclusively on the documents presented to it under such Letter of Credit as to any and all matters set forth therein, including reliance on the amount of any draft presented under such Letter of Credit, whether or not the amount due to the beneficiary thereunder equals the amount of such draft and whether or not any document presented pursuant to such Letter of Credit proves to be insufficient in any respect, if such document on its face appears to be in order, and whether or not any other statement or any other document presented pursuant to such Letter of Credit proves to be forged or invalid or any statement therein proves to be inaccurate or untrue in any respect whatsoever, and any noncompliance in any immaterial respect of the documents presented under such Letter of Credit with the terms thereof shall, in each case, be deemed not to constitute willful misconduct or gross negligence of the Issuing Bank.

(l) Schedule 2.3(l) contains a schedule of certain letters of credit issued under the Existing Revolving Facility (as defined in Amendment No. 2) (the "**Existing Letters of Credit**") for the account of a Borrower or any of their Restricted Subsidiaries by the issuers set forth on such Schedule 2.3(l). On the Amendment No. 2 Effective Date, (i) such letters of credit, to the extent outstanding, shall be automatically and without further action by the parties thereto converted to Letters of Credit issued pursuant to this Section 2.3 for the account of Parent Borrower and subject to the provisions hereof, and for this purpose the fees specified in Section 2.10 shall be payable (in substitution for any fees set forth in the applicable letter of credit reimbursement agreements or applications relating to such letters of credit) as if such letters of credit had been issued on the Amendment No. 2 Effective Date, (ii) the issuing banks of such letters of credit shall be Lenders hereunder and shall be "Issuing Banks" hereunder for the purpose of maintaining such letters of credit, for purposes of Section 2.19 relating to the obligation to provide the appropriate forms, certificates and statements to the Parent Borrower and the Administrative Agent and any updates required by Section 2.19 and for purposes of Section 2.6 relating to the entries to be made in the Register, (iii) the Dollar Equivalent of the face amount of such letters of credit shall be included in the calculation of Letter of Credit Obligations and (iv) all liabilities of a Borrower or any of their Restricted Subsidiaries with respect to such letters of credit shall constitute Obligations.

2.4 Pro Rata Shares . Subject to Section 2.21, all Loans shall be made, and all participations purchased, by Lenders simultaneously and proportionately to their respective Pro Rata Shares, it being understood that no Lender shall be responsible for any default by any other Lender in such other Lender's obligation to make a Loan requested hereunder or purchase a participation required hereby nor shall any Revolving Commitment of any Lender be increased or decreased as a result of a default by any other Lender in such other Lender's obligation to make a Loan requested hereunder or purchase a participation required hereby.

2.5 Resignation of Issuing Bank . Any Issuing Bank may resign at any time upon 30 days' prior written notice to the Applicable Agent and the Parent Borrower. On the effective date of such resignation, such Issuing Bank shall have no further obligation to issue, amend, renew, extend or otherwise modify any Letter of Credit previously issued by it, but shall continue to have all the rights and obligations of an Issuing Bank hereunder, including under Sections 2.3, 2.7, 2.12, 2.19, 2.20, 10.3 and 10.5 relating to any Letter of Credit issued by such Issuing Bank prior to such date. The foregoing notwithstanding, if such resignation would result in there being no Issuing Bank, then the Parent Borrower shall promptly appoint a replacement Issuing Bank reasonably acceptable to the Administrative Agent and such resignation shall not be effective until the acceptance of such appointment by the replacement Issuing Bank.

2.6 Evidence of Debt; Register; Lenders' Books and Records; Notes .

(a) Lenders' Evidence of Debt. Each Lender shall maintain on its internal records an account or accounts evidencing the Obligations of each Borrower to such Lender, including the amounts of the Loans made by it and each repayment and prepayment in respect thereof. Any such recordation shall be presumptively correct, absent manifest error; provided that the failure to make any such recordation, or any error in such recordation, shall not affect any Lender's Revolving Commitments or any Borrower's Obligations in respect of any applicable Loans; and provided further, in the event of any inconsistency between the Register and any Lender's records, the recordations in the Register shall govern.

(b) Register. The Administrative Agent (or its agent or sub-agent appointed by it) shall maintain at its Principal Office a register for the recordation of the names and addresses of the Lenders and the Revolving Commitments and the principal amounts (and stated interest) of Loans of each Lender from time to time (the "**Register**"). The Register, as in effect at the close of business on the preceding Business Day, shall be available for inspection by any Borrower or any Lender (with respect to a Lender, solely with respect to the Obligations owing to such Lender) at any reasonable time and from time to time upon reasonable prior notice. The Administrative Agent shall record, or shall cause to be recorded, in the Register the Revolving Commitments and the Loans in accordance with the provisions of Section 10.6, and

each repayment or prepayment in respect of the principal amount of the Loans, and any such recordation shall be presumptively correct, absent manifest error; provided that failure to make any such recordation, or any error in such recordation, shall not affect any Lender's Revolving Commitments or any Borrower's Obligations in respect of any Loan. Each Borrower hereby designates JPMorgan to serve as its agent solely for purposes of maintaining the Register as provided in this Section 2.6, and each Borrower hereby agrees that, to the extent JPMorgan serves in such capacity, JPMorgan and its officers, directors, employees, agents, sub-agents and affiliates shall constitute "Indemnitees." This Section 2.6(b) and Sections 10.6(b) and (g) shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Internal Revenue Code and any related US Treasury Regulations (including Proposed Treasury Regulations Section 1.163-5(b)) (and any other relevant or successor provisions of the Internal Revenue Code or of such US Treasury Regulations).

(c) Notes. If so requested by any Lender by written notice to the applicable Borrower (with a copy to the Administrative Agent) at least two Business Days prior to the Amendment No. 2 Effective Date, or at any time thereafter, such Borrower shall execute and deliver to such Lender (and/or, if applicable and if so specified in such notice, to any Person who is an assignee of such Lender pursuant to Section 10.6) on the Amendment No. 2 Effective Date (or, if such notice is delivered after the Amendment No. 2 Effective Date, promptly after such Borrower's receipt of such notice) a Note or Notes to evidence such Lender's Revolving Loan or Swing Line Loan, as the case may be.

2.7 Interest on Loans .

(a) Except as otherwise set forth herein, each Loan shall bear interest on the unpaid principal amount thereof from the date made through repayment (whether by acceleration or otherwise) thereof as follows:

(i) in the case of Revolving Loans:

(1) if a Base Rate Loan, at the Base Rate *plus* the Applicable Margin; or

(2) if a Term Benchmark Loan or a RFR Loan, at the Relevant Rate *plus* the Applicable Margin;

(ii) in the case of Swing Line Loans, at the Base Rate *plus* the Applicable Margin;

(iii) in the case of Protective Advances, at the Base Rate *plus* the Applicable Margin.

(b) The basis for determining the rate of interest with respect to any Loan (except Swing Line Loans and Protective Advances, which can be made and maintained as Base Rate Loans only), and the Interest Period with respect to any Term Benchmark Loan, shall be selected by the applicable Borrower and notified to the Administrative Agent and Lenders pursuant to the applicable Funding Notice or Conversion/Continuation Notice, as the case may be. If, with respect to any Term Benchmark Loan, the Interest Period has ended and a Conversion/Continuation Notice has not been delivered to the Administrative Agent in accordance with the terms hereof specifying the applicable basis for determining the rate of interest, then such Loan shall be a Base Rate Loan (if denominated in Dollars) or Term Benchmark Loan with an Interest Period of one month (in the case of all other Loans) until the receipt by the Administrative Agent and effectiveness of a Conversion/Continuation Notice with respect to such Loan.

(c) In connection with Term Benchmark Loans, there shall be no more than thirty (30) Interest Periods outstanding at any time. In the event the Parent Borrower fails to specify between a Base Rate Loan, a RFR Loan or a Term Benchmark Loan in the applicable Funding Notice or Conversion/Continuation Notice, such Loan (x) if outstanding as a Term Benchmark Loan, will be automatically converted into a Base Rate Loan at the end of the applicable Interest Period (in the case of Loans denominated in Dollars) or shall continue as a Term Benchmark Loan with an Interest Period of one month (for all other Loans) on the last day of the then-current Interest Period for such Loan, (y) if outstanding as a Base Rate Loan or RFR Loan will remain as a Base Rate Loan or RFR Loan, respectively and (z) if not outstanding will be made as a Term Benchmark Loan with an Interest Period of one month. In the event the Parent Borrower fails to specify an Interest Period for any Term Benchmark Loan in the applicable Funding Notice or Conversion/Continuation Notice, the Parent Borrower shall be deemed to have selected an Interest Period of one month. On each Interest Payment Date, as soon as practicable after 10:00 a.m. (Local Time) the Administrative Agent shall determine (which determination shall be final, conclusive and binding upon all parties in the absence of manifest error) the interest rate that shall apply to each Term Benchmark Loan for which an interest rate is then being determined for the applicable Interest Period and shall promptly give notice thereof (in writing) to the Parent Borrower and each Lender.

(d) All interest payable pursuant to Section 2.7(a) shall be computed on the basis of a 360-day year, except that (i) interest computed by reference to the Base Rate at times when the Base Rate is based on the Prime Lending Rate and (ii) interest with respect to any Loan denominated in Pounds Sterling shall be computed on the basis of a year of 365 days, in each case for the actual number of days elapsed in the period during which it accrues. In computing interest on any Loan, the date of the making of such Loan or the first day of an Interest Period applicable to such Loan or, with respect to a Base Rate Loan or RFR Loan being converted from a Term Benchmark Loan, the date of such conversion from such Term Benchmark Loan, as the case may be, shall be included, and the date of payment of such Loan or the expiration date of an Interest Period applicable to such Loan or, with respect to a Base Rate Loan or RFR Loan being converted to a Term Benchmark Loan, the date of conversion to such Term Benchmark Loan, as the case may be, shall be excluded; provided that if a Loan is repaid on the same day on which it is made, one day's interest shall be paid on that Loan.

(e) Except as otherwise set forth herein, interest on each Revolving Loan made to the Borrowers (A) shall accrue on a daily basis and shall be payable by the applicable Borrower in arrears on each Interest Payment Date with respect to interest accrued on and to each such payment date; (B) shall accrue on a daily basis and shall be payable by the applicable Borrower in arrears upon any prepayment of such Revolving Loan whether voluntary or mandatory, to the extent accrued on the amount being prepaid; and (C) shall accrue on a daily basis and shall be payable by the applicable Borrower in arrears at maturity of such Revolving Loans, including final maturity of the Revolving Loans; provided, however, with respect to any voluntary prepayment of a Base Rate Loan, accrued interest shall instead be payable on the applicable Interest Payment Date.

(f) The applicable Borrower agrees to pay to each applicable Issuing Bank, with respect to drawings honored under any Letter of Credit issued for its account, interest on the amount paid by such Issuing Bank in respect of each such honored drawing from the date such drawing is honored to but excluding the date such amount is reimbursed by or on behalf of the applicable Borrower, including by way of a deemed Revolving Loan, at a rate equal to (i) for the period from the date such drawing is honored to but excluding the applicable Reimbursement Date, the Base Rate or the Relevant Rate, as applicable, *plus* the Applicable Margin payable hereunder with respect to Base Rate Loans (in the case of Letters of Credit denominated in Dollars) or to Term Benchmark Loans with an Interest Period of one month (in the case of all other Letters of Credit), and (ii) thereafter, a rate which is 2% per annum in excess of the Applicable Margin payable hereunder with respect to Base Rate Loans (in the case of Letters of Credit denominated in Dollars) or Term Benchmark Loans with an Interest Period of one month (in the case of all other Letters of Credit).

(g) Interest payable pursuant to Section 2.7(f) shall be computed on the basis of a 360-day year for the actual number of days elapsed in the period during which it accrues, except that (i) interest computed by reference to the Base Rate at times when the Base Rate is based on the Prime Lending Rate and (ii) interest with respect to any Loan denominated in Pounds Sterling shall be computed on the basis of a year of 365 days and shall be payable on demand or, if no demand is made, on the date on which the related drawing under a Letter of Credit is reimbursed in full. Promptly upon receipt by any Issuing Bank of any payment of interest pursuant to Section 2.7(f), such Issuing Bank shall distribute to each Lender, out of the interest received by such Issuing Bank in respect of the period from the date such drawing is honored to but excluding the date on which such Issuing Bank is reimbursed for the amount of such drawing (including any such reimbursement out of the proceeds of any Revolving Loans), the amount that such Lender would have been entitled to receive in respect of the letter of credit fee that would have been payable in respect of such Letter of Credit for such period if no drawing had been honored under such Letter of Credit. In the event any Issuing Bank shall have been reimbursed by Lenders for all or any portion of such honored drawing, such Issuing Bank shall distribute to each Lender which has paid all amounts payable by it under Section 2.3(h) or Section 2.3(i), as applicable, with respect to such honored drawing such Lender's Pro Rata Share of any interest received by Issuing Bank in respect of that portion of such honored drawing so reimbursed by Lenders for the period from the date on which Issuing Bank was so reimbursed by Lenders to but excluding the date on which such portion of such honored drawing is reimbursed by the applicable Borrower.

2.8 Conversion/Continuation of Revolving Loans Denominated in Dollars.

(a) Subject to Section 2.17 and so long as no Default or Event of Default shall have occurred and then be continuing, each Borrower shall have the option:

(i) to convert at any time all or any part of any Revolving Loan denominated in Dollars to such Borrower equal to (A) in the case of a conversion to a Base Rate Loan or RFR Loan, $1,000,000 and integral multiples of $1,000,000 in excess of that amount and (B) in the case of a conversion to a Term Benchmark Loan, $2,000,000 and integral multiples of $1,000,000 in excess of that amount; provided a Term Benchmark Loan may only be converted on the expiration of the Interest Period applicable to such Term Benchmark Loan unless the applicable Borrower shall pay all amounts due under Section 2.17 in connection with any such conversion; and provided further that the aggregate amount of the Term Benchmark Loans for each Interest Period must be in the amount of at least $2,000,000 or an integral multiple of $1,000,000 in excess of that amount; or

(ii) upon the expiration of any Interest Period applicable to any Term Benchmark Loan, to continue all or any portion of such Revolving Loan in a minimum amount equal to $2,000,000 and integral multiples of $1,000,000 in excess of that amount as a Term Benchmark Loan.

(b) The applicable Borrower shall deliver a Conversion/Continuation Notice to the Applicable Agent no later than 10:00 a.m. (New York City time) at least one Business Day in advance of the proposed conversion date (in the case of a conversion to a Base Rate Loan) and at least three Business Days in advance of the proposed conversion/continuation date (in the case of a conversion to, or a continuation of, a Term Benchmark Loan). Except as otherwise provided herein, a Conversion/Continuation Notice for conversion to, or continuation of, any Term Benchmark Loans shall be irrevocable and the applicable Borrower shall be bound to effect a conversion or continuation in accordance therewith.

(c) Notwithstanding anything to the contrary in the foregoing, no conversion to a Term Benchmark Loan in whole or in part shall be permitted at any time at which (i) a Default or Event of Default shall have occurred and be continuing or (ii) the continuation of, or conversion into, a Term Benchmark Loan would violate any provision of Section 2.17 or 2.18.

(d) This section shall not apply to Protective Advances, which may not be converted or continued.

2.9 Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 8.1(a), (f) or (g) the principal amount of all overdue amounts owed hereunder shall thereafter bear interest (including post-petition interest in any proceeding under the Bankruptcy Code or other applicable bankruptcy laws) payable on demand at a rate that is 2% per annum in excess of the interest rate otherwise payable hereunder with respect to the applicable overdue Loans (or, in the case of any such fees and other amounts, at a rate which is 2% per annum in excess of the interest rate otherwise payable hereunder for Base Rate Loans); provided, in the case of overdue Term Benchmark Loans, upon the expiration of the Interest Period in effect at the time any such increase in interest rate is effective, such Term Benchmark Loans shall thereafter bear interest payable upon demand at a rate which is 2% per annum in excess of the interest rate otherwise payable hereunder for Term Benchmark Loans with an Interest Period of one month. Payment or acceptance of the increased rates of interest provided for in this Section 2.9 is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of any Agent or any Lender.

2.10 Fees.

(a) The Parent Borrower agrees to pay to each Lender:

(i) subject to Section 2.21, an unused commitment fee in an amount equal to (1) the average of the actual daily difference between (a) the Revolving Commitment of such Lender and (b) the aggregate principal amount of all applicable outstanding Revolving Credit Outstandings owing to such Lender, times (2) the Applicable Revolving Commitment Fee Percentage then in effect; provided that for purposes of calculating the commitment fee pursuant to this clause (i), Swing Line Loans shall not be deemed to be a utilization of the Revolving Commitments; and

(ii) letter of credit fees equal to such Lender's Pro Rata Share of the product of (A) the Applicable Margin for Loans that are Term Benchmark Loans or RFR Loans, times (B) the average aggregate daily maximum amount available to be drawn under all such Letters of Credit (regardless of whether any conditions for drawing could then be met and determined as of the close of business on any date of determination).

All fees referred to in this Section 2.10(a) shall be paid to the Administrative Agent at its Principal Office and upon receipt, the Administrative Agent shall promptly distribute to each Lender the amount of such fees owing to it.

(b) Each Borrower agrees to pay directly to each applicable Issuing Bank, for its own account, the following fees:

(A) a fronting fee equal to 0.125% per annum, *times* the Dollar Equivalent of the average aggregate daily maximum amount available to be drawn under all applicable Letters of Credit issued by such Issuing Bank for the account of such Borrower (determined as of the close of business on any date of determination); and

(B) such customary documentary and processing charges for any issuance, amendment, transfer or payment of a Letter of Credit as are in accordance with such Issuing Bank's standard schedule for such charges and as in effect at the time of such issuance, amendment, transfer or payment, as the case may be.

(c) All fees referred to in:

(i) Section 2.10(a)(i) and Section 2.10(a)(ii) shall be calculated on the basis of a 360-day year and shall be payable quarterly on the fifteenth day after each fiscal quarter end during the Revolving Commitment Period, commencing on January 15, 2023 and on the applicable Revolving Commitment Termination Date; and

(ii) Section 2.10(b) shall be calculated on the basis of a 360-day year and the actual number of days elapsed and shall be payable quarterly in arrears on April 1, July 1, October 1 and January 1 of each year during the Revolving Commitment Period, commencing on January 1, 2023 and on the applicable Revolving Commitment Termination Date.

(d) In addition to any of the foregoing fees, the Parent Borrower agrees to pay to the Arrangers and the Agents such other fees in the amounts and at the times separately agreed upon in any Fee Letter.

2.11 Voluntary Prepayments. Each Borrower may prepay the outstanding principal amount of the applicable Revolving Loans and Swing Line Loans in whole or in part at any time; provided, however, that if any prepayment of any Term Benchmark Loan is made by a Borrower other than on the last day of an Interest Period for such Loan, such Borrower shall also pay any amount owing pursuant to Section 2.17(g). Any such voluntary prepayment shall be applied as specified in Section 2.14(a).

2.12 Voluntary Revolving Commitment Reductions.

(a) The Parent Borrower may, upon not less than three Business Days' prior written notice (or such shorter notice period as the Administrative Agent may reasonably approve) confirmed in writing to the Administrative Agent (which original written notice the Administrative Agent will promptly transmit by telefacsimile to each Lender), at any time and from time to time terminate in whole or permanently reduce in part, on a pro rata basis between the Tranche A Revolving Commitments and the Tranche B Revolving Commitments, without premium or penalty, the Revolving Commitments in an amount up to the amount by which the Revolving Commitments will exceed the Revolving Credit Outstandings at the time of such proposed termination or reduction after giving effect to any concurrent repayment (or, with respect to Letter of Credit Obligations, the provision of cash collateral or backstop letters of credit acceptable to the applicable Issuing Bank in an amount equal to 103% of the applicable Letter of Credit Obligations; provided that at any time and from time to time after the initial deposit of cash collateral in respect of any one or more Letters of Credit denominated in an Alternative Currency, the applicable Issuing Bank may request that additional cash collateral be provided in order to protect against the results of exchange rate fluctuations, such additional cash collateral not to exceed an amount equal to 5.0% of the outstanding amount of such Letters of Credit) of applicable Revolving Credit Outstandings; provided any such partial reduction of the Revolving Commitments shall be in an aggregate minimum amount of $5,000,000 and integral multiples of $1,000,000 in excess of that amount.

(b) The Parent Borrower's notice to the Administrative Agent shall designate the date (which shall be a Business Day) of such termination or reduction and the amount of any partial reduction, and such termination or reduction of the applicable Revolving Commitments shall be effective on the date specified in such Borrower's notice and shall reduce the applicable Revolving Commitment of each Lender proportionately to its Pro Rata Share thereof.

2.13 Mandatory Prepayments and Commitment Reduction.

(a) Maximum Credit. Subject to the Administrative Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.24, promptly (but in no event later than two (2) Business Days) upon the earlier of (a) the knowledge of any Responsible Officer of Parent Borrower, or (b) notice to any Borrower from the Administrative Agent that (x) the Dollar Equivalent of the aggregate principal amount of applicable Tranche A Revolving Credit Outstandings exceeds the Tranche A Maximum Credit at such time, (y) the Dollar Equivalent of the aggregate principal amount of applicable Tranche B Revolving Credit Outstandings exceeds the Tranche B Maximum Credit at such time or (z) the aggregate principal amount of the US Outstandings exceeds the sum of the Tranche A Maximum Credit and the US Tranche B Available Credit, the applicable Borrower shall forthwith prepay the Swing Line Loans first, in the case of clause (x) only, and then the Revolving Loans of the applicable Tranche then outstanding in an amount equal to such excess. If any such excess remains after repayment in full of the applicable aggregate outstanding Swing Line Loans and Revolving Loans, the applicable Borrower shall cash collateralize applicable Letters of Credit in the manner set forth in Section 8.2 in an amount equal to 103% of such excess.

(b) Cash Dominion During a Liquidity Event Period. Each Borrower hereby irrevocably waives the right to direct, during a Liquidity Event Period, the application of all funds in each Cash Collateral Account and agrees that, subject to the Intercreditor Agreement, the Administrative Agent (i) may or, upon the written direction of the Requisite Lenders at any time during such Liquidity Event Period, shall deliver a Blockage Notice to each Deposit Account Bank for each Approved Deposit Account and (ii) shall, during a Liquidity Event Period, except, as provided in Sections 2.15(g) and (h), apply all payments in respect of any Obligations and all available funds in each Cash Collateral Account on a daily basis as follows: *first*, to prepay any applicable Protective Advances that may be outstanding, pro rata; *second*, to repay the outstanding principal amount of the Swing Line Loans until the Swing Line Loans have been repaid in full; *third*, to repay the outstanding principal balance of the applicable Revolving Loans until such Revolving Loans shall have been repaid in full (other than Contingent Obligations); *fourth*, to cash collateralize outstanding Letters of Credit in the manner set forth in Section 8.2; and *then* to any other Obligation owing by such Borrower then due and payable. In addition, during and following a Liquidity Event Period, the Administrative Agent shall have the right (i) to require that notice of the security interests created by each applicable Foreign Collateral Document over the Accounts of the European Co-Borrowers be served on each relevant Account Debtor and that, further, the Administrative Agent shall have the right to require that a notice relating to such security interests is set forth on all relevant invoices (or equivalent) of each European Co-Borrower sent to such Account Debtors and (ii) to exercise any rights it has in relation to any European Co-Borrower's bank accounts pursuant to the Foreign Collateral Documents to block and/or effect redirection of moneys to new accounts. If (i) following such application, (ii) outside of a Liquidity Event Period or (iii) after all Letters of Credit shall have expired or been fully drawn and all Revolving Commitments shall have been terminated, there are no Loans outstanding and no other Obligations that are then due and payable (and, during a Liquidity Event Period, cash collateral has been provided in an amount equal to 103% of the Letter of Credit Obligations in the manner required in Section 8.2), then the Administrative Agent shall cause any remaining funds in the Cash Collateral Accounts to be paid at the written direction of the applicable Borrower (or, in the absence of such direction, to the applicable Borrower or another Person lawfully entitled thereto).

(c) The Parent Borrower shall, on or prior to the date that is eighty-seven (87) days following the consummation of the OWN/DAS Disposal (or a Alternative OWN/DAS Disposal, as applicable), deliver an irrevocable notice to the Administrative Agent pursuant to Section 2.12(a) to reduce the aggregate principal amount of Revolving Commitments under this Agreement to an amount that is equal to or less than $750,000,000; provided that, in the event such notice is not delivered as provided above, the aggregate principal amount of Revolving Commitments shall be automatically reduced on a pro rata basis by $250,000,000 on the ninetieth (90th) day following, and subject to, the consummation of the OWN/DAS Disposal (or Alternative OWN/DAS Disposal, as applicable).

2.14 Application of Prepayments.

(a) Application of Voluntary Prepayments by Type of Loans. Any prepayment of any Loan pursuant to Section 2.11 shall be applied as specified by the applicable Borrower in the applicable notice of prepayment; provided, in the event such Borrower fails to specify the Loans to which any such prepayment shall be applied, such prepayment shall be applied first, to repay the applicable outstanding Swing Line Loans of such Borrower to the full extent thereof; and second, to repay the applicable outstanding Revolving Loans of such Borrower to the full extent thereof.

(b) Application of Prepayments of Loans to Base Rate Loans and Term Benchmark Loans or RFR Loans. Any prepayment by a Borrower of Loans denominated in Dollars shall be applied first to Base Rate Loans of such Borrower to the full extent thereof before application to Term Benchmark Loans and RFR Loans of such Borrower, in each case in a manner which minimizes the amount of any payments required to be made by the Parent Borrower pursuant to Section 2.17(g).

2.15 General Provisions Regarding Payments.

(a) All payments by a Borrower of principal, interest, fees and other Obligations shall be made in the currency in which the obligation being paid is denominated in same day funds, without defense, setoff or counterclaim, free of any restriction or condition, and delivered to the Administrative Agent not later than 12:00 p.m. (Local Time) on the date due at the Principal Office designated by the Administrative Agent for the account of the Lenders; for purposes of computing interest and fees, funds received by the Administrative Agent after that time on such due date shall be deemed to have been paid by such Borrower on the next succeeding Business Day.

(b) All payments in respect of the principal amount of any Loan (other than voluntary prepayments of Revolving Loans) shall be accompanied by payment of accrued interest on the principal amount being repaid or prepaid.

(c) The Administrative Agent (or its agent or sub-agent appointed by it) shall promptly distribute to each Lender at such address as such Lender shall indicate in writing (the "**Lending Office**"), such Lender's applicable Pro Rata Share of all payments and prepayments of principal and interest due hereunder, together with all other amounts due thereto, including, without limitation, all fees payable with respect thereto, to the extent received by the Administrative Agent.

(d) [reserved].

(e) Subject to the provisos set forth in the definition of "Interest Period" as they may apply to Revolving Loans, whenever any payment to be made hereunder with respect to any Loan shall be stated to be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and, with respect to Revolving Loans only, such extension of time shall be included in the computation of the payment of interest hereunder or of the Revolving Commitment fees hereunder.

(f) The Administrative Agent shall deem any payment by or on behalf of a Borrower hereunder that is not made in same day funds prior to 1:00 p.m. (Local Time) to be a non-conforming payment. Any such payment shall not be deemed to have been received by the Administrative Agent until the later of (i) the time such funds become available funds, and (ii) the applicable next Business Day. The Administrative Agent shall give prompt written notice to such Borrower and each Lender if any payment is non-conforming. Any non-conforming payment may constitute or become a Default or Event of Default in accordance with the terms of Section 8.1(a), subject to any applicable grace or cure periods therein. Interest shall continue to accrue on any principal as to which a non-conforming payment is made until such funds become available funds (but in no event less than the period from the date of such payment to the next succeeding applicable Business Day) at the rate determined pursuant to Section 2.9 from the date such amount was due and payable until the date such amount is paid in full (other than Contingent Obligations).

(g) Except for payments and other amounts received by the Administrative Agent and applied in accordance with the provisions of clause (h) below (or required to be applied in accordance with Section 2.14(a)), all payments and any other amounts received by the Administrative Agent from or for the benefit of each Borrower shall be applied as follows: first, to pay principal of, and interest on, any portion of the Revolving Loans the Administrative Agent may have advanced pursuant to the express provisions of this Agreement on behalf of any Lender, for which the Administrative Agent has not then been reimbursed by such Lender or such Borrower; second, to pay all other Obligations then due and payable; and third, as such Borrower so designates. Payments in respect of Swing Line Loans received by the Administrative Agent shall be distributed to the applicable Swing Line Lender; payments in respect of Revolving Loans received by the Administrative Agent shall be distributed to each Lender in accordance with such Lender's Pro Rata Share; and all payments of fees and all other payments in respect of any other Obligation shall be allocated among such of the Lenders and Issuing Banks as are entitled thereto and, for such payments allocated to the Lenders, in proportion to their respective Pro Rata Shares.

(h) Each Borrower hereby irrevocably waives the right to direct the application of any and all payments in respect of the Obligations and any proceeds of Collateral after the occurrence and during the continuance of an Event of Default and agrees that, subject to the Intercreditor Agreement, notwithstanding the provisions of Section 2.14(a) and clause (g) above, if an Event of Default shall have occurred and not otherwise been waived, the Administrative Agent may, and, upon either (A) the written direction of the Requisite Lenders or (B) the acceleration of the applicable Obligations pursuant to Section 8.1, shall, deliver a Blockage Notice to each Deposit Account Bank for each Approved Deposit Account and apply all payments in respect of any applicable Obligations and all funds on deposit in any Cash Collateral Account and all other proceeds of Collateral in the following order:

(i) first, to pay ratably interest on and then principal of any portion of the applicable Revolving Loans that the Administrative Agent may have advanced on behalf of any Lender for which the Administrative Agent has not then been reimbursed by such Lender or the applicable Borrower;

(ii) second, to pay ratably applicable Obligations in respect of any fees, expense reimbursements or indemnities and Facility Cash Management Obligations then due to any Agent;

(iii) third, to pay ratably applicable Obligations in respect of any expense reimbursements or indemnities then due to the Lenders and the Issuing Banks;

(iv) fourth, to pay ratably applicable Obligations in respect of any fees then due to the Lenders and the Issuing Banks;

(v) fifth, to pay ratably interest then due and payable in respect of the applicable Protective Advances;

(vi) sixth, to pay ratably the principal of the Protective Advances;

(vii) seventh, to pay ratably interest then due and payable in respect of the applicable Loans (other than the Protective Advances) and Reimbursement Obligations;

(viii) eighth, to pay or prepay ratably principal amounts on the applicable Loans (other than the Protective Advances) and Reimbursement Obligations and to provide cash collateral for applicable outstanding Letter of Credit Undrawn Amounts in the manner described in Section 8.2, ratably to the aggregate principal amount of such Loans, Reimbursement Obligations and Letter of Credit Undrawn Amounts;

(ix) ninth, to pay ratably amounts due and owing in respect of applicable Secured Cash Management Agreements with respect to which proceeds of Collateral have not been applied in accordance with clause (ii) above and to pay amounts owing in respect of Secured Hedge Agreements, ratably to the obligations owing with respect to such Secured Cash Management Agreements and such amounts owing in respect of such Secured Hedge Agreements; and

(x) tenth, pay ratably all other applicable Obligations;

provided, however, that if sufficient funds are not available to fund all payments to be made in respect of any Obligation described in any of clauses (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix) and (x) above, the available funds being applied with respect to any such Obligation in such clause (unless otherwise specified in such clause) shall be allocated to the payment of such Obligation within such clause ratably, based on the proportion of the applicable Agent's and each Lender's or Issuing Bank's interest in the aggregate outstanding Obligations described in such clauses; provided, however, that payments that would otherwise be allocated to the Lenders shall be allocated first to repay Swing Line Loans until such Swing Line Loans are paid in full and then to repay the Revolving Loans.

2.16 Ratable Sharing. Other than as set forth in Sections 2.21, 2.23(d) and 2.25 hereof, subject to the Intercreditor Agreement, the Lenders hereby agree among themselves that, except as otherwise provided in the Collateral Documents with respect to amounts realized from the exercise of rights with respect to Liens on the Collateral, if any of them shall, whether by voluntary payment (other than a voluntary prepayment of Loans made and applied in accordance with the terms hereof), through the exercise of any right of setoff or banker's lien, by counterclaim or cross action or by the enforcement of any right under the Credit Documents or otherwise, or as adequate protection of a deposit treated as cash collateral under the Bankruptcy Code, receive payment or reduction of a proportion of the aggregate amount of principal, interest, amounts payable in respect of: Letters of Credit, fees and other amounts then due and owing to such Lender hereunder or under the other Credit Documents (other than payments or reductions received by way of an assignment or participation effected pursuant to Section 10.6) (collectively, the "**Aggregate Amounts Due**" to such Lender) which is greater than the proportion received by any other Lender in respect of the Aggregate Amounts Due to such other Lender, then the Lender receiving such proportionately greater payment shall (i) notify the Administrative Agent and each other Lender of the receipt of such payment and (ii) apply a portion of such payment to purchase participations (which it shall be deemed to have purchased from each seller of a participation simultaneously upon the receipt by such seller of its portion of such

payment) in the Aggregate Amounts Due to the other Lenders so that all such recoveries of Aggregate Amounts Due shall be shared by all Lenders in proportion to the Aggregate Amounts Due to them; provided, if all or part of such proportionately greater payment received by such purchasing Lender is thereafter recovered from such Lender upon the bankruptcy or reorganization of the applicable Borrower or otherwise, those purchases shall be rescinded and the purchase prices paid for such participations shall be returned to such purchasing Lender ratably to the extent of such recovery, but without interest. For purposes of clause (c) of the definition of "Excluded Taxes," a Lender that acquires a participation pursuant to this Section 2.16 shall be treated as having acquired such participation on the earlier date(s) on which such Lender acquired the applicable interest(s) in the Revolving Commitment(s) or Loan(s) (as applicable) to which such participation relates.

Each Borrower expressly consents to the foregoing arrangement and agrees that any holder of a participation so purchased may exercise any and all rights of banker's lien, setoff or counterclaim with respect to any and all monies owing by such Borrower to that holder with respect thereto as fully as if that holder were owed the amount of the participation held by that holder.

2.17 Making or Maintaining Loans.

(a) Alternate Rate of Interest. Subject to clauses (b), (c), (d), (e) and (f) of this Section 2.17, if:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) (A) prior to the commencement of any Interest Period for a Term Benchmark Borrowing, that adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR Rate or the Adjusted EURIBOR Rate (including because the Relevant Screen Rate is not available or published on a current basis), for the applicable Available Currency and such Interest Period or (B) at any time, that adequate and reasonable means do not exist for ascertaining the applicable Adjusted Daily Simple RFR for the applicable Available Currency; or

(ii) the Administrative Agent is advised by the Requisite Lenders that (A) prior to the commencement of any Interest Period for a Term Benchmark Borrowing, the Adjusted Term SOFR Rate or the Adjusted EURIBOR Rate for the applicable Available Currency and such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for the applicable Available Currency and such Interest Period or (B) at any time, the applicable Adjusted Daily Simple RFR for the applicable Available Currency will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for the applicable Available Currency,

then the Administrative Agent shall give notice thereof to the Parent Borrower and the Lenders by telecopy or electronic mail as promptly as practicable thereafter and, until (x) the Administrative Agent notifies the Parent Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) any Borrower delivers a new Conversion/Continuation Notice in accordance with the terms of Section 2.8 or a new Funding Notice in accordance with the terms of Section 2.1(b), (A) for Loans denominated in Dollars, (1) any Conversion/Continuation Notice that requests the conversion of any Revolving Loan to, or continuation of any Revolving Loan as, a Term Benchmark Borrowing and any Funding Notice that requests a Term Benchmark Borrowing shall instead be deemed to be an Conversion/Continuation Notice or a Funding Notice, as applicable, for (x) an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not also the

subject of Section 2.17(a)(i) or (ii) above or (y) a Base Rate Borrowing if the Adjusted Daily Simple RFR for Dollar Borrowings also is the subject of Section 2.17(a)(i) or (ii) above and (2) any Funding Notice that requests a RFR Loan shall instead be deemed to be a Funding Notice, as applicable, for Base Rate Loans and (B) for Loans denominated in an Available Currency other than Dollars, any Conversion/Continuation Notice that requests the conversion of any Revolving Loan to, or continuation of any Revolving Loan as, a Term Benchmark Loan and any Funding Notice that requests a Term Benchmark Loan or an RFR Loan, in each case, for the relevant Benchmark, shall be ineffective; provided that if the circumstances giving rise to such notice affect only one Type of Loan, then all other Types of Loans shall be permitted. Furthermore, if any Term Benchmark Loan or RFR Loan in any Available Currency is outstanding on the date of the Parent Borrower's receipt of the notice from the Administrative Agent referred to in this Section 2.17(a) with respect to a Relevant Rate applicable to such Term Benchmark Loan or RFR Loan, then until (x) the Administrative Agent notifies the Parent Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) any Borrower delivers a new Conversion/Continuation Notice in accordance with the terms of Section 2.8 or a new Funding Notice in accordance with the terms of Section 2.1(b), (A) for Loans denominated in Dollars, (1) any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), be converted by the Administrative Agent to, and shall constitute, (x) an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not also the subject of Section 2.17(a)(i) or (ii) above or (y) a Base Rate Loan if the Adjusted Daily Simple RFR for Dollar Borrowings also is the subject of Section 2.17(a)(i) or (ii) above, on such day, and (2) any RFR Loan shall on and from such day be converted by the Administrative Agent to, and shall constitute a Base Rate Loan and (B) for Loans denominated in any other Available Currency, (1) any Term Benchmark Loan shall, on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day) bear interest at the Central Bank Rate for the applicable Alternative Currency plus the CBR Spread; provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Available Currency cannot be determined, any outstanding affected Term Benchmark Loans denominated in any Available Currency shall, at the Parent Borrower's election prior to such day: (A) be prepaid by the Borrowers on such day or (B) solely for the purpose of calculating the interest rate applicable to such Term Benchmark Loan, such Term Benchmark Loan denominated in any Available Currency shall be deemed to be a Term Benchmark Loan denominated in Dollars and shall accrue interest at the same interest rate applicable to Term Benchmark Loans denominated in Dollars at such time and (2) any RFR Loan shall bear interest at the Central Bank Rate (for the applicable Available Currency plus the CBR Spread); provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Available Currency cannot be determined, any outstanding affected RFR Loans denominated in any Available Currency, at the Parent Borrowers' election, shall either (A) be converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Equivalent of such Available Currency) immediately or (B) be prepaid in full immediately.

(b) Notwithstanding anything to the contrary herein or in any other Credit Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of "Benchmark Replacement" with respect to Dollars for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Credit Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" with respect to any Available Currency for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all

purposes hereunder and under any Credit Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Requisite Lenders.

(c) Notwithstanding anything to the contrary herein or in any other Credit Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time, in consultation with the Parent Borrower, and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Credit Document.

(d) The Administrative Agent will promptly notify the Parent Borrower and the Lenders of (1) any occurrence of a Benchmark Transition Event, (2) the implementation of any Benchmark Replacement, (3) the effectiveness of any Benchmark Replacement Conforming Changes, (4) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (e) below and (5) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.17, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Credit Document, except, in each case, as expressly required pursuant to this Section 2.17.

(e) Notwithstanding anything to the contrary herein or in any other Credit Document, at any time (including in connection with the implementation of a Benchmark Replacement), (1) if the then-current Benchmark is a term rate (including the Term SOFR Rate or EURIBOR Rate) and either (i) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (ii) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (2) if a tenor that was removed pursuant to clause (i) above either (i) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (ii) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Upon the Parent Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, any Borrower may revoke any request for a Term Benchmark Loan or RFR Loan of, conversion to or continuation of Term Benchmark Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, either (x) the Borrowers will be deemed to have converted any request for a Term Benchmark Borrowing denominated in Dollars into a request for a Borrowing of or conversion to (A) an RFR Borrowing denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Borrowings is not the subject of a Benchmark Transition Event or (B) a Base Rate Loan if the Adjusted Daily Simple RFR for Dollar Borrowings is the subject of a Benchmark Transition Event or (y) any Term Benchmark Loan or RFR Loan denominated in an Available Currency (other than Dollars as provided in this Section 2.17) shall be ineffective. During any Benchmark

Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate. Furthermore, if any Term Benchmark Loan or RFR Loan in any Available Currency is outstanding on the date of the Parent Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a Relevant Rate applicable to such Term Benchmark Loan or RFR Loan, then until such time as a Benchmark Replacement for such Available Currency is implemented pursuant to this Section 2.17, (A) for Loans denominated in Dollars (1) any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day) be converted by the Administrative Agent to, and shall constitute, (x) an RFR Loan denominated in Dollars so long as the Adjusted Daily Simple RFR for Dollar Loans is not the subject of a Benchmark Transition Event or (y) an Base Rate Loan if the Adjusted Daily Simple RFR for Dollar Borrowings is the subject of a Benchmark Transition Event, on such day and (2) any RFR Loan shall on and from such day be converted by the Administrative Agent to, and shall constitute a Base Rate Loan (or the next succeeding Business Day if such day is not a Business Day) and (B) for Loans denominated in an Available Currency (other than Dollars), (1) any Term Benchmark Loan shall, on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day) bear interest at the Central Bank Rate for the applicable Available Currency plus the CBR Spread; provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Available Currency cannot be determined, any outstanding affected Term Benchmark Loans denominated in any Available Currency shall, at the Parent Borrower's election prior to such day: (i) be prepaid by the Borrowers on such day or (ii) solely for the purpose of calculating the interest rate applicable to such Term Benchmark Loan, such Term Benchmark Loan denominated in any Available Currency shall be deemed to be a Term Benchmark Loan denominated in Dollars and shall accrue interest at the same interest rate applicable to Term Benchmark Loans denominated in Dollars at such time and (2) any RFR Loan shall bear interest at the Central Bank Rate (for the applicable Alternative Currency plus the CBR Spread; provided that, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that the Central Bank Rate for the applicable Available Currency cannot be determined, any outstanding affected RFR Loans denominated in any Available Currency, at the Parent Borrower's election, shall either (A) be converted into Base Rate Loans denominated in Dollars (in an amount equal to the Dollar Equivalent of such Available Currency) immediately or (B) be prepaid in full immediately.

(g) Compensation for Breakage or Non-Commencement of Interest Periods. The Borrowers shall compensate each applicable Lender, within 30 days of a written request by such Lender (which request shall set forth in reasonable detail the basis for requesting such amounts, and which shall be presumptively correct absent manifest error), for all reasonable losses, expenses and liabilities (including any interest paid by such Lender to Lenders of funds borrowed by it to make or carry its Term Benchmark Loans and any loss, expense or liability sustained by such Lender in connection with the liquidation or re-employment of such funds but excluding loss of anticipated profits) which such Lender actually sustains:

(i) if for any reason (other than a default by such Lender) a borrowing of any Term Benchmark Loan does not occur on a date specified therefor in a Funding Notice, or a conversion to or continuation of any Term Benchmark Loan does not occur on a date specified therefor in a Conversion/Continuation Notice; (ii) if any prepayment or other principal payment of, or any conversion of, any of its Term Benchmark Loans occurs on a date prior to the last day of an Interest Period applicable to that Loan; or (iii) if any prepayment of any of its Term Benchmark Loans is not made on any date specified in a notice of prepayment given by the Parent Borrower.

(ii) Each Lender (which term, for the avoidance of doubt, shall include each Swing Line Lender and each Issuing Bank for purposes of this clause (ii)) may from time to time, consistent with the internal policies of such Lender and its Affiliates and any applicable legal or regulatory restrictions, make, carry or transfer Loans or Letters of Credit to any Borrower at, to, or for the account of any of its branch offices or the office of an Affiliate of such Lender.

2.18 Increased Costs; Capital Adequacy.

(a) Compensation for Increased Costs and Taxes. In the event that any Lender (which term, for the avoidance of doubt, shall include each Swing Line Lender and each Issuing Bank for purposes of this Section 2.18(a)) shall reasonably determine (which determination shall be presumptively correct absent manifest error) that any law, treaty or governmental rule, regulation, order or Governmental Authorization, or any change after the Closing Date therein or in the interpretation, administration or application thereof (including the introduction of any new law, treaty or governmental rule, regulation, order or Governmental Authorization), or any determination of a court or Governmental Authority, in each case that becomes effective after the Closing Date, or compliance by such Lender with any guideline, request or directive issued or made after the Closing Date by any central bank or other governmental or quasi-governmental authority (whether or not having the force of law): (i) subjects such Lender (or its applicable lending office) to any Tax or changes the basis of taxation of payments to such Lender in respect thereof (other than any Excluded Tax, Non-Excluded Taxes or Other Taxes) with respect to this Agreement or any of the other Credit Documents or any of its obligations hereunder or thereunder or any payments to such Lender (or its applicable lending office) of principal, interest, fees or any other amount payable hereunder; (ii) imposes, modifies or holds applicable any reserve (including any marginal, emergency, supplemental, special or other reserve), special deposit, compulsory loan, FDIC insurance, liquidity requirement or similar requirement against assets held by, or deposits or other liabilities in or for the account of, or advances or loans by, or other credit extended by, or any other acquisition of funds by, any office of such Lender (except any such reserve requirement reflected in the Adjusted EURIBOR Rate); or (iii) imposes any other condition (other than with respect to a Tax matter) on or affecting such Lender (or its applicable lending office) or its obligations hereunder or the London interbank market; and the result of any of the foregoing is to increase the cost to such Lender of agreeing to make, making or maintaining Loans hereunder or to reduce any amount received or receivable by such Lender (or its applicable lending office) with respect thereto; then, in any such case, the applicable Borrower shall within 30 days after receipt of the statement referred to in the next sentence, pay to such Lender such additional amount or amounts (in the form of an increased rate of, or a different method of calculating, interest or otherwise as such Lender in its reasonable discretion shall determine) as may be necessary to compensate such Lender for any such increased cost or reduction in amounts received or receivable hereunder. Such Lender shall deliver to the applicable Borrower (with a copy to the Administrative Agent) a written statement, setting forth in reasonable detail the basis for calculating the additional amounts owed to such Lender under this Section 2.18(a), which statement shall be presumptively correct absent manifest error.

(b) Capital Adequacy Adjustment. In the event that any Lender (which term shall include any Issuing Bank for purposes of this Section 2.18(b)) shall have reasonably determined that the adoption, effectiveness, phase-in or applicability after the Closing Date of any law, rule or regulation (or any provision thereof) regarding capital adequacy or liquidity, or any change therein or in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by any Lender (or its applicable lending office) with any guideline, request or directive regarding capital adequacy or liquidity (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, has or would have the effect of reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of, or with reference to, such Lender's Loans or Revolving Commitments or

Letters of Credit, or participations therein or other obligations hereunder with respect to the Loans or the Letters of Credit to a level below that which such Lender or such controlling corporation could have achieved but for such adoption, effectiveness, phase-in, applicability, change or compliance (taking into consideration the policies of such Lender or such controlling corporation with regard to capital adequacy and liquidity), then from time to time, within 30 days after receipt by the applicable Borrower from such Lender of the statement referred to in the next sentence, such Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or such controlling corporation for such reduction (other than with respect to any Tax matters). Such Lender shall deliver to the applicable Borrower (with a copy to the Administrative Agent) a written statement, setting forth in reasonable detail the basis for calculating the additional amounts owed to Lender under this Section 2.18(b), which statement shall be presumptively correct absent manifest error.

(c) For purposes of this Section 2.18, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall, in each case, be deemed to have gone into effect after the Closing Date, regardless of the date enacted, adopted or issued.

2.19 Taxes; Withholding, Etc.

(a) Payments to Be Free and Clear. All sums payable by any Credit Party hereunder or under any other Credit Document to any Lender or Agent shall (except to the extent required by law) be paid free and clear of, and without any deduction or withholding on account of, any Taxes.

(b) Withholding of Taxes. If any Credit Party or any other applicable withholding agent is required by law (as determined in the good faith discretion of the applicable withholding agent) to make any deduction or withholding on account of any Tax from any sum paid or payable by any Credit Party to any Lender or Agent under any of the Credit Documents: (i) the applicable Credit Party or other applicable withholding agent shall make such deduction or withholding and pay to the relevant Governmental Authority any such Tax before the date on which penalties attach thereto, such payment to be made (if the liability to pay is imposed on any Credit Party) for its own account or (if that liability is imposed on the Lender or Agent) on behalf of and in the name of the Lender or Agent (as applicable); (ii) if the relevant Tax is a Non-Excluded Tax or Other Tax, the sum payable to such Lender or Agent (as applicable) shall be increased by such Credit Party to the extent necessary to ensure that, after the making of any required deduction or withholding (including any deductions or withholdings attributable to any payments required to be made under this Section 2.19), the Lender (or, in the case of a payment received by the Administrative Agent for its own account, the Administrative Agent), receives a net sum equal to what it would have received had no such deduction or withholding been required or made; and (iii) as soon as practicable after any payment of such Tax by a Credit Party to a Governmental Authority pursuant to this Section, the Credit Party making such payments shall deliver to the Applicable Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Applicable Agent.

(c) Status of Lender. Each Lender shall, at such times as are reasonably requested by a Borrower or an Applicable Agent, provide such Borrower and such Applicable Agent with any documentation prescribed by laws or reasonably requested by such Borrower or such Applicable Agent certifying as to any entitlement of such Lender to an exemption from, or reduction in, withholding Tax with respect to any payments to be made to such Lender under any Credit Document. In addition, any Lender,

if reasonably requested by a Borrower or the Applicable Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or an Applicable Agent as will enable the Borrower or the Applicable Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Each such Lender shall, whenever a lapse in time or change in circumstances renders such documentation (including any specific documentation required below in this Section 2.19(c)) obsolete, expired or inaccurate in any material respect, deliver promptly to the applicable Borrower and the Applicable Agent updated or other appropriate documentation (including any new documentation reasonably requested by such Borrower or such Applicable Agent) or promptly notify such Borrower and such Applicable Agent of its inability to do so.

Without limiting the foregoing:

(1) Each US Lender shall deliver to the Parent Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement two properly completed and duly signed copies of Internal Revenue Service Form W-9 certifying that such Lender is exempt from US federal backup withholding.

(2) Each Non-US Lender shall deliver to the Parent Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Parent Borrower or the Administrative Agent) whichever of the following is applicable:

(A) two properly completed and duly signed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms), as applicable, claiming eligibility for the benefits of an income tax treaty to which the United States is a party, and such other documentation as required under the Internal Revenue Code,

(B) two properly completed and duly signed copies of Internal Revenue Service Form W-8ECI (or any successor forms),

(C) in the case of a Non-US Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Internal Revenue Code, (A) two properly completed and duly signed certificates substantially in the form of Exhibit D (any such certificate, a "**United States Tax Compliance Certificate**") and (B) two properly completed and duly signed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms), as applicable,

(D) to the extent a Non-US Lender is not the beneficial owner (for example, where the Non-US Lender is a partnership or a participating Lender), Internal Revenue Service Form W-8IMY (or any successor forms) of the Non-US Lender, accompanied by a Form W-8ECI, W-8BEN, W-8BEN-E, United States Tax Compliance Certificate, Form W-9, Form W-8IMY or any other required information (or any successor forms) from each beneficial owner that would be required under this Section 2.19(c) if such beneficial owner were a Lender, as applicable (provided that, if the Non-US Lender is a partnership (and not a participating Lender) and one or more beneficial owners are claiming the portfolio interest exemption, the United States Tax Compliance Certificate may be provided by such Non-US Lender on behalf of such beneficial owner), or

(E) two properly completed and duly signed copies of any other form upon the reasonable request of the Borrower or the Applicable Agent or as prescribed by applicable US federal income tax laws (including the Treasury Regulations) as a basis for claiming a complete exemption from, or a reduction in, United States federal withholding tax on any payments to such Lender under the Credit Documents.

(3) If a payment made to any Applicable Agent or a Lender under any Credit Document would be subject to US federal withholding tax imposed by FATCA if such Applicable Agent or such Lender were to fail to comply with the applicable reporting requirements of those Sections (including those contained in Sections 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Applicable Agent or such Lender shall deliver to Parent Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by Parent Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by Parent Borrower or the Administrative Agent as may be necessary for Parent Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Applicable Agent or such Lender has or has not complied with such Applicable Agent's or such Lender's obligations under FATCA and, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 2.19(c)(3), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(4) Additional United Kingdom Withholding Tax Matters.

(i) Subject to Section 2.19(c)(4)(iii) below, each Lender that has committed to make Loans to a UK Borrower and each UK Borrower which makes a payment to such Lender shall cooperate in completing any procedural formalities necessary for such UK Borrower to obtain authorization to make such payment without withholding or deduction for Taxes imposed under the laws of the United Kingdom.

(ii) (A) Any Lender that, on or after the first Foreign Borrowing Base Trigger Date, provides an initial commitment to a UK Borrower and that holds a passport under the HMRC DT Treaty Passport scheme and wishes such scheme to apply to this Agreement shall, on or prior to such initial commitment date, notify each UK Borrower to that effect and confirm its scheme reference number and its jurisdiction of tax residence opposite its name in Appendix A, as amended on or after the first Foreign Borrowing Base Trigger Date and (B) a Lender which becomes a Lender after the first Foreign Borrowing Base Trigger Date that holds a passport under the HMRC DT Treaty Passport scheme and wishes such scheme to apply to this Agreement shall notify each UK Borrower to that effect by confirming its scheme reference number and its jurisdiction of tax residence in the Assignment Agreement it executes to become a Lender.

(iii) Upon satisfying Section 2.19(c)(4)(ii)(A) or (B) above, such Lender shall have satisfied its obligation under Section 2.19(c)(4)(i) above and, in relation to the UK withholding tax that is mentioned in Section 2.19(c)(4)(i), its corresponding obligation under the first paragraph of this Section 2.19(c).

(iv) If a Lender has confirmed its scheme reference number and its jurisdiction of tax residence in accordance with Section 2.19(c)(4)(ii) above, the UK Borrower(s) shall make an online Borrower DTTP Filing with respect to such Lender as soon as reasonably practicable, and shall rely, unless it is unreasonable for it do so, upon any provisional authority it thereby obtains from HM Revenue and Customs to make a payment of interest to the Lender without withholding or deduction for Taxes imposed under the laws of the United Kingdom and promptly provide such Lender with a copy of such filing; provided that, if:

(A) a UK Borrower making a payment to such Lender has not made a Borrower DTTP Filing in respect of such Lender; or

(B) a UK Borrower making a payment to such Lender has made a Borrower DTTP Filing in respect of such Lender but:

(1) such Borrower DTTP Filing has been rejected by HM Revenue & Customs; or

(2) HM Revenue & Customs has not given such UK Borrower authority to make payments to such Lender without a deduction for tax within 60 days of the date of such Borrower DTTP Filing;

and in each case, such UK Borrower has notified that Lender in writing of either (1) or (2) above, then such Lender and such UK Borrower shall co-operate in completing any additional procedural formalities necessary for such UK Borrower to obtain authorization to make that payment without withholding or deduction for Taxes imposed under the laws of the United Kingdom.

(v) If a Lender has not confirmed its scheme reference number and jurisdiction of tax residence in accordance with Section 2.19(c)(4)(ii) above, no UK Borrower shall make a Borrower DTTP Filing or file any other form relating to the HMRC DT Treaty Passport scheme in respect of that Lender's Commitment(s) or its participation in any Loan unless the Lender otherwise agrees.

Each UK Borrower shall, promptly on making a Borrower DTTP Filing, deliver a copy of such Borrower DTTP Filing to the Administrative Agent for delivery to the relevant Lender.

(5) Each Lender that commits to make any Loan to an Irish Borrower (including, for the avoidance of doubt, any person that becomes such a Lender through a future assignment) shall, on or before the date of such commitment, inform the Irish Borrower whether it is an Irish Qualifying Lender by completing the Irish Lender Tax Certificate (or a substantially similar certificate). Any such Lender shall also (i) if it is a Lender that is an Irish Qualifying Lender solely by reason of being an Irish Treaty Lender, provide to the Irish Borrower a certificate in the form prescribed by the Irish Revenue Commissioners certifying that it is entitled to receive interest from the Irish Borrower without any deduction or withholding for Tax imposed under the laws of Ireland in accordance with the Irish Tax Treaty entered into between Ireland and that Lender's country of residence and (ii) promptly notify the Irish Borrower if it subsequently ceases to be an Irish Qualifying Lender or subsequently becomes an Irish Qualifying Lender or if it sells a beneficial interest in the Loan made to an Irish Borrower to a participant who is not an Irish Qualifying Lender.

(6) On or before the Amendment No. 2 Effective Date (and on or before the date any successor or replacement Applicable Agent becomes the Applicable Agent hereunder), to the extent copies thereof have not previously been so delivered, the Applicable Agent shall deliver to each Borrower two properly completed and duly executed copies of either (i) Internal Revenue Service Form W-9 certifying that it is exempt from US federal backup withholding tax or (ii) Internal

Revenue Service Form W-8IMY certifying that it is a "US branch" of a foreign bank and evidencing its agreement with the Borrower to be treated as a US person with respect to payments made to it by the Credit Parties, with the effect that, in either case, each Credit Party will be entitled to make payments hereunder to the Applicable Agent without withholding or deduction on account of US federal withholding Tax. The Administrative Agent agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification.

Notwithstanding any other provision of this Section 2.19(c), a Lender shall not be required to deliver any documentation that such Lender is not legally eligible to deliver.

Each Lender hereby authorizes the Applicable Agent to deliver to the Credit Parties and to any applicable successor Agent any documentation provided by such Lender to the Applicable Agent pursuant to this Section 2.19(c).

(d) In addition to the payments by a Credit Party required by Section 2.19(b), the applicable Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(e) Subject to Section 2.19(h), the Borrowers shall, jointly and severally, indemnify a Lender or Administrative Agent (each a "**Tax Indemnitee**"), within 10 days after written demand therefor, for the full amount of any Non-Excluded Taxes paid or payable by such Tax Indemnitee on or attributable to any payment under or with respect to any Credit Document, and any Other Taxes payable by such Tax Indemnitee (including Non-Excluded Taxes or Other Taxes imposed on or attributable to amounts payable under this Section 2.19), whether or not such Taxes were correctly or legally imposed or asserted by the Governmental Authority. A certificate as to the amount of such payment or liability prepared in good faith and delivered by the Tax Indemnitee or by the Administrative Agent on its own behalf or on behalf of another Tax Indemnitee, shall be conclusive absent manifest error.

(f) If and to the extent that a Tax Indemnitee, in its sole discretion (exercised in good faith), determines that it has received a refund of any Non-Excluded Taxes or Other Taxes in respect of which it has received additional payments or has been indemnified under this Section 2.19, then such Tax Indemnitee shall pay to the relevant Credit Party the amount of such refund, net of all out-of-pocket expenses of the Tax Indemnitee (including any Taxes imposed with respect to such refund), and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the Credit Party, upon the request of the Tax Indemnitee, agrees to repay the amount paid over to the Tax Indemnitee (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Tax Indemnitee if the Tax Indemnitee is required to repay such refund to such Governmental Authority. This subsection shall not be construed to require a Tax Indemnitee to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Credit Party or any other Person.

(g) In the event that a Credit Party pays additional amounts to a Tax Indemnitee with respect to Non-Excluded Taxes or Other Taxes pursuant to subsection (b) of this Section 2.19, makes an indemnification payment to a Tax Indemnitee with respect to Non-Excluded Taxes or Other Taxes pursuant to subsection (e) of this Section 2.19 or repays a Tax Indemnitee an amount in respect of a refund of any Non-Excluded Taxes or Other Taxes previously paid over to such Credit Party pursuant to subsection (f) of this Section 2.19, such Tax Indemnitee shall reasonably cooperate with all reasonable requests of such Credit Party, at the sole expense of such Credit Party to pursue a refund of the applicable Non-Excluded Tax or Other Tax, if (i) in the reasonable judgment of the Tax Indemnitee such cooperation shall not subject such Tax Indemnitee, as the case may be, to any unreimbursed third party cost or expense or otherwise be

materially disadvantageous to such Tax Indemnitee and (ii) based on advice of such Credit Party's independent accountants or external legal counsel, there is a reasonable basis for such Credit Party to contest with the applicable Governmental Authority the imposition of such Non-Excluded Taxes or Other Taxes or the repayment of such refund. Any resulting refund shall be governed by Section 2.19(f). This subsection shall not be construed to require a Tax Indemnitee to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Credit Party or any other Person.

(h) [reserved].

(i) For the avoidance of doubt, the term "**Lender**" shall, for purposes of this Section 2.19 and the defined terms as used in this Section 2.19, include each Swing Line Lender and each Issuing Bank.

(j) [reserved].

(k) [reserved].

(l) Notwithstanding anything to the contrary in any Credit Document, solely with respect to any Loan to an Irish Borrower, no Credit Party shall be required to make an increased payment to a Lender under this Section 2.19 or any Credit Document for any deduction or withholding of Tax imposed under the laws of Ireland from a payment of interest with respect to any Loan to any Irish Borrower under a Credit Document if on the date on which the payment falls due the payment could have been made to the relevant Lender without a deduction or withholding of Tax if the Lender was an Irish Qualifying Lender but, on that date, the Lender is not or has ceased to be an Irish Qualifying Lender other than as a result of any change after the date it became a Lender under a Credit Document in (or in the interpretation, administration, or application of) any law or Irish Tax Treaty, or any published practice or concession of any relevant tax authority; provided that this Section 2.19(l) shall not apply to any Lender to the extent such Lender's assignor (if any) was entitled, immediately prior to the assignment to such Lender, to receive additional amounts from a Credit Party with respect to any Irish withholding tax pursuant to Section 2.19.

(m) All amounts set out or expressed hereunder or under the other Credit Documents to be payable to any Secured Party by another party to the agreement hereunder or to the other Credit Documents (a "Party") which (in whole or in part) constitute the consideration for a supply or supplies for VAT purposes shall be deemed to be exclusive of any VAT which is chargeable on such supply or supplies, and accordingly, subject to paragraph (o) below, if VAT is or becomes chargeable on any supply made by any Secured Party to any Party under the agreement hereunder or under the other Credit Documents, that Party shall pay to the Secured Party (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of such VAT (and such Secured Party shall promptly provide an appropriate VAT invoice to such Party.

(n) If VAT is or becomes chargeable on any supply made by any Secured Party (the "Supplier") to any other Secured Party (the "Recipient") under the agreement hereunder or under the other Credit Documents, and any Party other than the Recipient (the "Subject Party") is required by the terms of the agreement hereunder and the other Credit Documents to pay an amount equal to the consideration for such supply to the Supplier (rather than being required to reimburse the Recipient in respect of that consideration), such Party shall also pay to the Supplier (in addition to and at the same time as paying such amount) an amount equal to the amount of such VAT. The Recipient will promptly pay to the Subject Party an amount equal to any credit or repayment obtained by the Recipient from the relevant tax authority which the Recipient reasonably determines is in respect of such VAT.

(o) Where the Agreement hereunder and any other Credit Document requires any Party to reimburse or indemnify a Secured Party for any cost or expense, that Party shall also reimburse or indemnify (as the case may be) such Secured Party for any VAT imposed in connection therewith, save to the extent that such Secured Party reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

2.20 Obligation to Mitigate. Each Lender (which term, for the avoidance of doubt, shall include each Swing Line Lender and each Issuing Bank for purposes of this Section 2.20) agrees that, as promptly as practicable after the officer of such Lender responsible for administering its Loans or Letters of Credit, as the case may be, becomes aware of the occurrence of an event or the existence of a condition that would entitle such Lender to receive additional amounts under Section 2.17, 2.18 or 2.19, it will, to the extent not inconsistent with the internal policies of such Lender and any applicable legal or regulatory restrictions, use reasonable efforts to (x) make, issue, fund or maintain its Credit Extensions through another office of such Lender, or (y) take such other measures as such Lender may deem reasonable, if as a result thereof, the additional amounts which would otherwise be required to be paid to such Lender pursuant to Section 2.17, 2.18 or 2.19 would be materially reduced and if, as determined by such Lender in its sole discretion, the making, issuing, funding or maintaining of such Revolving Commitments, Loans or Letters of Credit through such other office or in accordance with such other measures, as the case may be, would not otherwise adversely affect such Revolving Commitments, Loans or Letters of Credit or the interests of such Lender; provided such Lender will not be obligated to utilize such other office pursuant to this Section 2.20 or take such other measures unless the applicable Borrower agrees to pay all incremental expenses incurred by such Lender as a result of taking such measures as described above. A certificate as to the amount of any such expenses payable by the applicable Borrower pursuant to this Section 2.20 (setting forth in reasonable detail the basis for requesting such amount) submitted by such Lender to such Borrower (with a copy to the Applicable Agent) shall be presumptively correct absent manifest error.

2.21 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) fees shall cease to accrue on the unfunded portion of the Revolving Commitment of such Defaulting Lender pursuant to Section 2.10(a)(i);

(b) the Revolving Commitment and Revolving Credit Exposure of such Defaulting Lender shall not be included in determining whether the Requisite Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 10.5); provided that (i) such Defaulting Lender's Revolving Commitment may not be increased or extended without its consent and (ii) the principal amount of, or interest or fees payable on, Loans or disbursements under Letters of Credit may not be reduced or excused or the scheduled date of payment may not be postponed as to such Defaulting Lender without such Defaulting Lender's consent;

(c) if any Swing Line Loan is outstanding or Letter of Credit Usage exists at the time such Lender becomes a Defaulting Lender then:

(i) all or any part of such Defaulting Lender's Pro Rata Share of any participations in any Letter of Credit Obligations and in any outstanding Swing Line Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Shares but only to the extent the sum of all Non-Defaulting Lenders' Revolving Credit Exposures plus such Defaulting Lender's Pro Rata Share of any participations in any Letter of Credit Obligations and in any outstanding Swing Line Loans does not exceed the total of all Non-Defaulting Lenders' Revolving Commitments and to the extent that any Non-Defaulting Lender's Revolving Credit Exposure *plus* its allocated Pro Rata Share of such Defaulting Lender's participation in any Letter of Credit Obligations and outstanding Swing Line Loans does not exceed such Non-Defaulting Lender's Revolving Commitment;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Parent Borrower shall within one Business Day following notice by the Administrative Agent (x) first, prepay such unreallocated portion of the outstanding Swing Line Loans and (y) second, cash collateralize for the benefit of the applicable Issuing Bank only the Borrowers' obligations corresponding to such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 2.13(a) for so long as such Letter of Credit Obligations are outstanding or (z) make other arrangements satisfactory to the Administrative Agent, and to the Issuing Banks and the Swing Line Lenders, as the case may be, in their sole discretion, to protect them against the risk of non-payment by such Defaulting Lender; provided that (A) to the extent that cash collateral has previously been provided pursuant to this clause (ii) and, a result of a repayment of Revolving Loans or otherwise, further reallocation of amounts among the Lenders in accordance with clause (i) above may be made, then, solely to the extent of the amounts so reallocated, the cash collateral requirement pursuant to this clause (ii) will terminate and each applicable Issuing bank and the Swing Line Lender will cause any cash collateral posted with respect to their respective Letter of Credit Obligations or Swing Line Loans, as the case may be, to be returned to the applicable Borrower subject to any terms relating to such cash collateral and (B) neither such reallocation nor any payment pursuant hereto will constitute a waiver or release of any claim any Borrower, the Administrative Agent, any Issuing Bank, the Swing Line Lender or any other Lender may have against such Defaulting Lender or cause such Defaulting Lender to be a Non-Defaulting Lender;

(iii) if the Parent Borrower cash collateralizes any portion of such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations pursuant to clause (ii) above, the Parent Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.10(a)(ii) with respect to such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations during the period such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations is cash collateralized;

(iv) if a reallocation of the Letter of Credit Obligations among the Non-Defaulting Lender's is effected pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 2.10(a)(i) and Section 2.10(a)(ii) shall be adjusted in accordance with such Non-Defaulting Lenders' Pro Rata Shares after giving effect to such reallocation; and

(v) if all or any portion of such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of any Borrower, any Issuing Bank or any other Lender hereunder, all letter of credit fees payable under Section 2.10(a)(ii) with respect to such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations shall be payable to the applicable Issuing Bank until and to the extent that such Defaulting Lender's Pro Rata Share of the Letter of Credit Obligations is reallocated and/or cash collateralized; and

(d) notwithstanding anything to the contrary set forth herein, so long as such Lender is a Defaulting Lender, the Swing Line Lender shall not be required to fund any Swing Line Loan and no Issuing Bank shall be required to issue, amend or increase any Letter of Credit, unless the related Letter of Credit Exposure and the Defaulting Lender's then outstanding Pro Rata Share of the Letter of Credit Obligations will be 100% covered by the Revolving Commitments of the Non-Defaulting Lenders and/or cash collateral will be provided by the Parent Borrower in accordance with Section 2.21(c), and participating interests in any newly made Swing Line Loan or any newly issued or increased Letter of Credit shall be allocated among Non-Defaulting Lenders in a manner consistent with Section 2.21(c)(i) (and such Defaulting Lender shall not participate therein).

(e) In the event that the Administrative Agent, the Borrowers, each applicable Issuing Bank and the Swing Line Lender each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Pro Rata Shares of the Lenders shall be readjusted to reflect the inclusion of such Lender's Revolving Commitment and on such date such Lender shall purchase at par such of the Loans of the other Lenders (other than Swing Line Loans) as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Pro Rata Share.

2.22 Removal or Replacement of a Lender. Anything contained herein to the contrary notwithstanding, in the event that: (a) (i) any Lender (an "**Increased-Cost Lender**") shall give notice to the applicable Borrower that such Lender is entitled to receive payments under Section 2.17 (other than clause (d) thereof), 2.18 or 2.19, (ii) the circumstances which entitle such Lender to receive such payments shall remain in effect or such Lender shall not have withdrawn such notice, and (iii) such Lender shall fail to withdraw such notice within five Business Days after the applicable Borrower's request for such withdrawal; or (b) (i) any Lender shall become and remain a Defaulting Lender and (ii) such Defaulting Lender shall fail to cure the default as a result of which it has become a Defaulting Lender within five Business Days after the applicable Borrower's request that it cure such default; or (c) in connection with any proposed amendment, modification, termination, waiver or consent with respect to any of the provisions hereof as contemplated by Section 10.5(b), the consent of Requisite Lenders shall have been obtained but the consent of one or more of such other Lenders (each a "**Non-Consenting Lender**") whose consent is required shall not have been obtained; then, with respect to each such Increased-Cost Lender, Defaulting Lender, Non-Consenting Lender (each, a "**Terminated Lender**"), the applicable Borrower may, by giving written notice to the Administrative Agent and any Terminated Lender of its election to do so, elect to cause such Terminated Lender (and such Terminated Lender hereby irrevocably agrees) to assign its outstanding Loans and its Revolving Commitments, if any, in full to one or more Eligible Assignees (each, a "**Replacement Lender**") in accordance with the provisions of Section 10.6 and each Replacement Lender (or failing which, the Borrowers) shall pay any fees payable thereunder in connection with such assignment; provided, (1) on the date of such assignment, the Replacement Lender shall pay to such Terminated Lender an amount equal to the sum of (A) an amount equal to the principal of, and all accrued interest on, all outstanding Loans of the Terminated Lender, (B) an amount equal to all unreimbursed drawings that have been funded by such Terminated Lender, together with all then unpaid interest with respect thereto at such time and (C) an amount equal to all accrued, but theretofore unpaid fees owing to such Terminated Lender pursuant to Section 2.10; (2) on the date of such assignment, the applicable Borrower shall pay any amounts payable to such Terminated Lender pursuant to Section 2.17(g), 2.18 or 2.19, or otherwise as if it were a prepayment; (3) to the extent an assignment to such Replacement Lender would require the consent of the Administrative Agent under Section 10.6, such Replacement Lender shall be reasonably acceptable to the Administrative Agent; and (4) in the event such Terminated Lender is a Non-Consenting Lender, each Replacement Lender shall consent, at the time of such assignment, to each matter in respect of which such Terminated Lender was a Non-Consenting Lender; provided, the applicable Borrower may not make such election with respect to any Terminated Lender that is also an Issuing Bank unless, prior to the effectiveness of such election, such Borrower shall have caused each outstanding Letter of Credit issued thereby to be

cancelled or shall provide cash collateral or backstop letters of credit acceptable to such Issuing Bank in an amount equal to 103% of the applicable Letter of Credit Obligations. Upon the prepayment of all amounts owing to any Terminated Lender and the termination of such Terminated Lender's Revolving Commitments, such Terminated Lender shall no longer constitute a "Lender" for purposes hereof; provided any rights of such Terminated Lender to indemnification and to expense reimbursement hereunder shall survive as to such Terminated Lender. Each Lender agrees that, if it becomes a Terminated Lender and its rights and claims are assigned hereunder to a Replacement Lender pursuant to this Section 2.22, it shall execute and deliver to the Administrative Agent an Assignment Agreement to evidence such assignment, together with any Revolving Loan Note (if such Loans are evidenced by a Revolving Loan Note) evidencing the Loans subject to such Assignment Agreement; provided, however, that the failure of any Terminated Lender to execute an Assignment Agreement shall not render such assignment invalid.

2.23 Incremental Facilities.

(a) Parent Borrower may by written notice to the Agents elect to request, prior to the Revolving Commitment Termination Date, (x) an increase to the applicable existing Revolving Commitments (which (i) prior to the first Foreign Borrowing Base Trigger Date, will be allocated entirely to the Tranche A Revolving Commitments and (ii) after the first Foreign Borrowing Base Trigger Date, may be allocated to the Tranche A Revolving Commitments and/or the Tranche B Revolving Commitments as determined by the Parent Borrower) (any such increase, the "**New Revolving Commitments**" and the loans made pursuant thereto, the "**New Revolving Loans**"), by an amount (such amount not to be less than $25,000,000 individually (or such lesser amount which shall be approved by the Administrative Agent) and integral multiples of $1,000,000 in excess of that amount) not in excess of the sum of (i) $400,000,000 *minus* the aggregate principal amount of any other Revolving Loans incurred pursuant to clause (y) below and (ii) the aggregate principal amount of all previous or concurrent terminations of Revolving Commitments pursuant to Section 2.12, in each case not funded with the proceeds of any long-term Indebtedness or (y) commitments in respect of a Last-Out Facility (such commitments, "**Last-Out Facility Commitments**" and together with the New Revolving Commitments, "**Incremental Revolving Commitments**") to make revolving loans with pricing terms, final maturity date, payment priorities and Borrowing Base mechanics (as set forth in clause (5) below) and/or upfront or similar fees different from the Revolving Loans ("**Last-Out Incremental Revolving Loans**", and together with the New Revolving Loans, the "**Incremental Revolving Loans**"). Each such notice shall specify (A) the date (each, an "**Increased Amount Date**") on which the applicable Borrower proposes that the Incremental Revolving Commitments shall be effective, which shall be a date not less than ten (10) Business Days after the date on which such notice is delivered to the Agents; and (B) the identity of each Lender or other Person that is an Eligible Assignee (each, a "**New Lender**") to whom the applicable Borrower proposes any portion of such Incremental Revolving Commitments be allocated and the amounts of such allocations; provided that any Lender approached to provide all or a portion of the Incremental Revolving Commitments may elect or decline, in its sole discretion, to provide an Incremental Revolving Commitment; provided further that, if applicable, such New Lender shall be subject to the same consents as would apply to an assignment to such New Lender pursuant to Section 10.6. Such Incremental Revolving Commitments shall become effective, as of such Increased Amount Date; provided that (1) no Event of Default shall exist on such Increased Amount Date before or after giving effect to such Incremental Revolving Commitments (except in connection with any acquisition or similar Investment permitted hereunder, where no Event of Default under Sections 8.1(a), (f) or (g) shall be the standard); (2) the terms of the Incremental Revolving Commitments (including the Applicable Margin) shall be documented solely as an increase to the Revolving Commitments, with identical terms; (3) the Incremental Revolving Commitments shall be effected pursuant to one or more Joinder Agreements executed and delivered by the applicable Borrower and the Administrative Agent, and each of which shall be recorded in the Register and shall be subject to the requirements set forth in Section 2.19(c); (4) the applicable Borrower shall make any payments required pursuant to Section 2.17(g) in connection with the Incremental Revolving Commitments; (5) with respect

to any Last-Out Incremental Revolving Loans, (i) such Last-Out Incremental Revolving Loans shall be secured by a *pari passu* lien on the Collateral with the Revolving Loans, but shall be junior in right of payment to all Revolving Loans, (ii) such Last-Out Incremental Revolving Loans will be incurred on a "first in, last out" basis vis-à-vis the Revolving Loans, and the borrowing mechanics and voluntary and mandatory prepayment and commitment reduction provisions herein may be modified to reflect such "first in, last out" basis, (iii) the Borrowing Base with respect to such Last-Out Incremental Revolving Loans shall be the same Borrowing Base that is applicable to the Revolving Loans, except such Borrowing Base with respect to such Last-Out Incremental Revolving Loans may have a greater advance rate with respect to the Eligible Receivables and Eligible Inventory than the advance rates applicable to the Revolving Loans (the provisions with respect to Last-Out Incremental Revolving Loans contemplated by subclauses (i), (ii) and (iii) of this clause (5), the "**Last-Out Borrowing Base Mechanics**") and, (iv) the Last-Out Incremental Revolving Loans shall have the same guarantees as the Revolving Loans, (v) the final maturity date of any Last-Out Incremental Revolving Loans shall be no earlier than the Maturity Date of the Revolving Loans (iv) the other terms of such Last-Out Incremental Revolving Loans shall, other than with respect to advance rates, pricing, interest rate margins, rate floors, fees and subordination in the "default waterfall", be (x) the same as the Revolving Loans or (y) reasonably satisfactory to the Administrative Agent; and (6) the applicable Borrower shall deliver or cause to be delivered any legal opinions or other documents reasonably requested by the Administrative Agent in connection with any such transaction.

(b) On any Increased Amount Date on which New Revolving Commitments are effected, subject to the satisfaction of the foregoing terms and conditions, (i) each of the Lenders shall assign to each of the New Lenders, and each of the New Lenders shall purchase from each of the Lenders, at the principal amount thereof (together with accrued interest), such interests in the Revolving Loans outstanding on such Increased Amount Date as shall be necessary in order that, after giving effect to all such assignments and purchases, such Revolving Loans will be held by existing Lenders and New Lenders ratably in accordance with their Revolving Commitments after giving effect to the addition of such New Revolving Commitments to the Revolving Commitment, (ii) each New Revolving Commitment shall be deemed for all purposes a Revolving Commitment and each New Revolving Loan shall be deemed, for all purposes, a Revolving Loan and (iii) each New Lender shall become a Lender with respect to the New Revolving Commitment and all matters relating thereto.

(c) The Administrative Agent shall notify Lenders promptly upon receipt of the applicable Borrower's notice of each Increased Amount Date and in respect thereof the New Revolving Commitments and the New Lenders and the respective interests in such Lender's Revolving Loans, in each case subject to the assignments contemplated by this Section. For the avoidance of doubt, this Agreement and the other Credit Documents may be amended with the consent of the Administrative Agent, the Parent Borrower and the applicable New Lenders (and without the consent of any other Lenders) in order to effect the provisions of Sections 2.23(a), (b) and/or (c) above.

(d) At any time on or prior to the Revolving Commitment Termination Date, the Parent Borrower may request an extension of the Revolving Commitments (a "**Proposed Extension**") by notice to the Administrative Agent, the Lenders, the Issuing Banks and the Swing Line Lenders. Each such notice shall specify the proposed extended revolving commitment termination date (the "**Extended Termination Date**") and any other terms or conditions with respect to the Proposed Extension. Neither the Administrative Agent nor any Lender, Issuing Bank or Swing Line Lender shall be obligated in any capacity to provide any such extension of its Revolving Commitments pursuant to any Proposed Extension or enter into any negotiations with respect to any Proposed Extension. Each Lender, Issuing Bank and Swing Line Lender, as applicable, choosing to extend its Revolving Commitment pursuant to a Proposed Extension (each, an "**Extending Lender**") and the applicable Borrowers may prepare appropriate documentation necessary to reflect the terms and conditions of the Proposed Extension; provided that (i) no amendments or modifications to any Credit Documents will be permitted prior to the Revolving

Commitment Termination Date unless the Administrative Agent, in its sole discretion, consents to any such amendments or modifications (subject in each case to the requirements of Section 10.5); (ii) amendments or modifications to any Credit Document shall be permitted with the consent of the Administrative Agent and the Extending Lenders (but solely to the extent such amendments and modifications apply only following the Revolving Commitment Termination Date); and (iii) unless the Administrative Agent has agreed in its sole discretion to act as the Administrative Agent for the Extending Lenders following the Revolving Commitment Termination Date, a successor Administrative Agent shall have been appointed by the Extending Lenders to act as administrative agent commencing on the Revolving Commitment Termination Date.

2.24 Protective Advances.

(a) Subject to the limitations set forth below, the Administrative Agent is authorized (but shall have no obligation to) by the Borrowers and the Lenders, from time to time following the occurrence and during the continuance of a Default or Event of Default, in the Administrative Agent's Permitted Discretion, to make (i) Loans to the Parent Borrower on behalf of the Tranche A Lenders (each such Loan, a "**Tranche A Protective Advance**") and (ii) Loans to any European Co-Borrower on behalf of the Tranche B Lenders (each such Loan, a "**Tranche B Protective Advance**"), which the Administrative Agent, in its Permitted Discretion, deems necessary or desirable (i) to preserve or protect the Collateral, or any portion thereof, (ii) to enhance the likelihood of, or maximize the amount of, repayment of the Loans and other Obligations or (iii) to pay any other amount chargeable to or required to be paid by any of the Borrowers to the Agents and the Lenders pursuant to the terms of this Agreement, including payments of reimbursable expenses (including costs, fees, and expenses as described in Section 10.2) and other sums payable under the Credit Documents (any of such Loans are herein referred to as "**Protective Advances**"); provided that (x) no Protective Advance may remain outstanding for more than 30 days; (y) the aggregate amount of Protective Advances outstanding at any time shall not exceed the Dollar Equivalent of $40,000,000; and (z) no Protective Advance shall be made that would result in the Revolving Credit Exposure of any Lender with respect to an applicable Tranche exceeding such Lender's Revolving Commitment with respect to such Tranche; provided further that no Protective Advance shall result in a Default due to the Borrowers' failure to comply with Section 2.1 for so long as such Protective Advance remains outstanding in accordance with the terms of this paragraph, but solely with respect to the amount of such Protective Advance. Protective Advances may be made even if the conditions precedent set forth in Section 3.2 have not been satisfied. The Protective Advances shall be secured by the Liens in favor of the Collateral Agent (for the benefit of the Agents, the Lenders and the Issuing Banks) in and to the Collateral and shall constitute Obligations hereunder. All Protective Advances shall be Base Rate Borrowings. The Administrative Agent's authorization to make Protective Advances may be revoked at any time by the Requisite Lenders. Any such revocation must be in writing and shall become effective prospectively upon the Administrative Agent's receipt thereof. At any time that there is sufficient Tranche A Available Credit or Tranche B Available Credit, as the case may be, and the conditions precedent set forth in Section 3.2 have been satisfied, the Administrative Agent may request the Lenders to make a Revolving Loan, in the currency in which the applicable Protective Advance was denominated, to repay a Protective Advance. At any other time, the Administrative Agent may require the Lenders to fund, in the currency in which the applicable Protective Advance was denominated, their risk participations described in Section 2.24(b). It is agreed that the Administrative Agent shall endeavor, but without any obligation, to notify the Parent Borrower promptly after the making of any Protective Advance.

(b) Upon the making of a Protective Advance by the Administrative Agent in accordance with the terms hereof, each Tranche A Lender or Tranche B Lender, as applicable, shall be deemed, without further action by any party hereto, to have unconditionally and irrevocably purchased from the Administrative Agent, without recourse or warranty, an undivided interest and participation in such Tranche A Protective Advance or Tranche B Protective Advance, as applicable, in proportion to its Pro

Rata Share. From and after the date, if any, on which any Lender is required to fund its participation in any Protective Advance purchased hereunder, the Administrative Agent shall promptly distribute to such Lender such Lender's Pro Rata Share of all payments of principal and interest and all proceeds of Collateral received by the Administrative Agent in respect of such Protective Advance.

2.25 Specified Refinancing Revolving Loans.

(a) The Parent Borrower may, from time to time after the Closing Date, add one or more new revolving credit facilities hereunder ("**Specified Refinancing Revolving Loans**"; and the commitments in respect of such new revolving loan facilities, the "**Specified Refinancing Revolving Commitment**") pursuant to procedures reasonably specified by any Person appointed by the Parent Borrower, as agent under such Specified Refinancing Revolving Loans (such Person (who may be the Administrative Agent, if it so agrees), the "**Specified Refinancing Agent**") and reasonably acceptable to the Parent Borrower, to refinance (including by extending the maturity) (i) all or any portion of any Revolving Commitments then outstanding under this Agreement or (ii) all or any portion of any Incremental Revolving Commitments incurred under Section 2.23, in each case pursuant to a Refinancing Amendment; provided that such Specified Refinancing Revolving Loans: (i) will rank *pari passu* or junior in right of payment as the other Revolving Loans and Revolving Commitments hereunder; (ii) will not have obligors other than the Credit Parties or entities who shall have become Credit Parties (it being understood that the roles of such obligors as a Borrower or a Guarantor with respect to such obligations may be interchanged); (iii) will be secured by the Collateral on a first lien "equal and ratable" basis with the Liens securing the Obligations or on a "junior" basis to the Liens securing the Obligations (in each case pursuant to intercreditor arrangements reasonably satisfactory to the Specified Refinancing Agent and, if the Specified Refinancing Agent is not the Administrative Agent, the Administrative Agent); (iv) will have such pricing and optional prepayment terms as may be agreed by the Parent Borrower and the applicable Lenders thereof; (v) will have a maturity date that is not, nor require commitment reductions or amortization, prior to the date that is the scheduled maturity date of the Revolving Commitments or Incremental Revolving Commitments being refinanced; (vi) each Borrowing (including any deemed Borrowings made pursuant to Sections 2.2, 2.3 and 2.24) and participations in Letters of Credit and Protective Advances and payment shall be allocated pro rata among the Revolving Commitments, any Incremental Revolving Commitments and any Specified Refinancing Revolving Commitment (other than of any Specified Refinancing Revolving Commitment in the form of a Last-Out Facility (as defined herein, as if the reference therein to Incremental Revolving Loans referred to Specified Refinancing Revolving Loans)); (vii) subject to clauses (iv) and (v) above, will have terms and conditions (other than pricing and optional prepayment and redemption terms) substantially identical to, or (when taken as a whole) less favorable to the lenders providing such Specified Refinancing Revolving Commitments, than those applicable the Revolving Commitments or Incremental Revolving Commitments being refinanced (as determined by the Parent Borrower in good faith) (provided that, at Borrower's option, delivery of a certificate of a Responsible Officer of the Parent Borrower to the Specified Refinancing Agent in good faith at least three Business Days (or such shorter period as may be agreed by the Specified Refinancing Agent) prior to the incurrence of such Specified Refinancing Revolving Loans, together with a reasonably detailed description of the material terms and conditions of such Specified Refinancing Revolving Loans or drafts of the documentation relating thereto, stating that the Parent Borrower has determined in good faith that such terms and conditions satisfy the requirements set forth in this clause (a), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Specified Refinancing Agent provides notice to the Parent Borrower of its objection during such three Business Day period (including a reasonable description of the basis upon which it objects)); and (viii) substantially concurrently with the establishment of such Specified Refinancing Revolving Commitments, any outstanding Loans pursuant to the Revolving Commitments or Incremental Revolving Commitments being refinanced shall be repaid ratably and all commitments in respect thereof shall be permanently reduced by the amount of such Specified Refinancing Revolving Commitment. Notwithstanding the forgoing, any Specified Refinancing Revolving Loans (x) may provide for any

additional or different financial or other covenants or other provisions that (1) are agreed among the Parent Borrower and the Lenders thereof and applicable only during periods after the then Latest Maturity Date in effect or (2) are, in consultation with the Administrative Agent, incorporated into this Agreement (or any other applicable Credit Document) for the benefit of all existing Lenders (to the extent applicable to such Lender) without further amendment requirements and (y) shall not have a principal or commitment amount (or accreted value) greater than the Loans being refinanced (plus an amount equal to accrued interest, fees, discounts, premiums and expenses). Any Lender approached to provide all or a portion of any Specified Refinancing Revolving Loans may elect or decline, in its sole discretion, to provide such Specified Refinancing Revolving Loans. To achieve the full amount of a requested issuance of Specified Refinancing Revolving Loans, the Parent Borrower may also invite additional Eligible Assignees to become Lenders in respect of such Specified Refinancing Revolving Loans pursuant to a joinder agreement to this Agreement in form and substance reasonably satisfactory to the Specified Refinancing Agent and subject to the consent of the Issuing Banks. For the avoidance of doubt, any allocations of Specified Refinancing Revolving Loans shall be made at the Parent Borrower's sole discretion, and the Parent Borrower will not be obligated to allocate any Specified Refinancing Revolving Loans to any Lender.

(b) The effectiveness of any Refinancing Amendment shall be subject to conditions as are mutually agreed with the participating Lenders providing such Specified Refinancing Revolving Loans and to the extent reasonably requested by the Specified Refinancing Agent, receipt by the Specified Refinancing Agent of legal opinions, board resolutions, officers' certificates and/or reaffirmation agreements with respect to the Parent Borrower and the other Credit Parties, including any supplements or amendments to the Collateral Documents providing for such Specified Refinancing Revolving Loans to be secured thereby, consistent with those delivered on the Closing Date under Section 3.1 or delivered from time to time pursuant to Section 5.11, 5.13 and/or Section 5.14 (other than changes to such legal opinions resulting from a change in Law, change in fact or change to counsel's form of opinion). The Lenders hereby authorize the Specified Refinancing Agent to enter into amendments to this Agreement and the other Credit Documents with the Parent Borrower as may be necessary in order to establish new tranches of Specified Refinancing Revolving Loans and to make such technical amendments as may be necessary or appropriate in the reasonable opinion of the Specified Refinancing Agent and the Parent Borrower in connection with the establishment of such new tranches, in each case on terms consistent with and/or to effect the provisions of this Section 2.25.

(c) Each class of Specified Refinancing Revolving Loans incurred under this Section 2.25 shall be in an aggregate principal amount that is (x) not less $5,000,000 and (y) an integral multiple of $1,000,000 in excess thereof.

(d) The Specified Refinancing Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Specified Refinancing Revolving Loans incurred pursuant thereto (including the addition of such Specified Refinancing Revolving Loans as separate "Facilities" hereunder and treated in a manner consistent with the Facilities being refinanced, including for purposes of prepayments and voting). Any Refinancing Amendment may, without the consent of any Person other than the Parent Borrower, the Specified Refinancing Agent and the Lenders providing such Specified Refinancing Revolving Loans, effect such amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the reasonable opinion of the Specified Refinancing Agent and the Parent Borrower, to effect the provisions of or consistent with this Section 2.25. If the Specified Refinancing Agent is not the Administrative Agent, the actions authorized to be taken by the Specified Refinancing Agent herein shall be done in consultation with the Administrative Agent and, with respect to the preparation of any documentation necessary or appropriate to carry out the provisions of this Section 2.25 (including amendments to this Agreement and the other Credit Documents), any comments to such documentation reasonably requested by the Administrative Agent shall be reflected therein.

SECTION 3. CONDITIONS PRECEDENT

3.1 Closing Date. The effectiveness of this Agreement and the obligation of each Lender to make a Credit Extension hereunder on the Closing Date is subject to the satisfaction or waiver of the following conditions on or before the Closing Date:

(a) The Administrative Agent shall have received all of the following, each of which shall be originals or facsimiles or "pdf" files (followed promptly by originals) unless otherwise specified, each properly executed by a Responsible Officer of the signing Credit Party, each dated as of the Closing Date (or, in the case of certificates of governmental officials, as of a recent date before the Closing Date), each in form and substance satisfactory to the Administrative Agent, and each accompanied by their respective required schedules and other attachments (and set forth thereon shall be all required information with respect to Holdings and the Borrowers, giving effect to the Transactions):

(i) executed counterparts of (A) this Agreement from Holdings and each Borrower, (B) the Holdings Guaranty from Holdings, (C) the Subsidiary Guaranty from the Subsidiary Guarantors, (D) the Intercompany Subordination Agreement from each Borrower and each Guarantor and (E) the Term Loan Credit Agreement from Holdings and the Parent Borrower;

(ii) the Security Agreement, duly executed by the Credit Parties, together with (1) evidence that certificates, if any, representing the Pledged Interests accompanied by undated stock powers executed in blank (or stock transfer forms, as applicable) and instruments evidencing the Pledged Debt indorsed in blank (or instrument of transfer, as applicable) shall have been delivered to the Term Loan Agent pursuant to the Term Loan Credit Agreement and the Intercreditor Agreement and (2) copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all United States jurisdictions that the Collateral Agent may deem reasonably necessary in order to perfect and protect the Liens on assets of each such Credit Party created under the Security Agreement, covering the Collateral described in the Security Agreement;

(iii) an Intellectual Property Security Agreement, duly executed by each Credit Party that owns intellectual property that is required to be pledged in accordance with the Security Agreement;

(iv) a Note executed by each Borrower in favor of each Lender requesting a Note reasonably in advance of the Closing Date;

(v) a Perfection Certificate, duly executed by each Credit Party;

(vi) the Intercreditor Agreement, duly executed by each Credit Party;

(vii) all other documents and instruments required to create and perfect the Collateral Agent's security interest in the Collateral shall have been executed by Holdings and the other Credit Parties and delivered and, if applicable, shall be in proper form for filing (including receipt of duly executed payoff letters and UCC-3 termination statements in connection with the Refinancing);

(viii) a Funding Notice or Issuance Notice in each case relating to the initial Credit Extension;

(ix) a Solvency Certificate;

(x) such documents and certifications (including Organizational Documents and, if applicable, good standing certificates) as the Administrative Agent may reasonably require, to evidence (A) the identity, authority and capacity of each Responsible Officer of the Credit Parties acting as such in connection with this Agreement and the other Credit Documents and (B) that Holdings, the Borrowers and each Subsidiary Guarantor is duly organized or formed, and that each of them is validly existing and, to the extent applicable, in good standing, except to the extent that failure to be so qualified could not reasonably be expected to have a Material Adverse Effect;

(xi) (A) an opinion of Latham & Watkins LLP, special New York counsel to Holdings, the Borrowers and the Subsidiary Guarantors, addressed to each Secured Party and (B) opinions of local counsel for Holdings, the Borrowers and the Subsidiary Guarantors listed on Schedule I hereto, in each case, in form and substance reasonably satisfactory to the Administrative Agent; and

(xii) a certificate of a Responsible Officer of the Parent Borrower certifying that the conditions set forth in Section 3.1(b), 3.1(c) and 3.1(d) have been satisfied.

Notwithstanding anything herein to the contrary, it is understood that to the extent that any Collateral (other than UCC Filing Collateral or Stock Certificates) that cannot be provided and/or perfected on the Closing Date after Holdings' and the Parent Borrower's use of commercially reasonable efforts to do so, the provision and/or perfection of such Collateral shall not constitute a condition precedent for purposes of this Section 3.1, but instead shall be required to be delivered after the Closing Date in accordance with Section 5.20. For purposes of this paragraph, "UCC Filing Collateral" means Collateral, including Collateral constituting investment property, for which a security interest can be perfected by filing a UCC-1 financing statement. "Stock Certificates" means certificates representing Capital Stock of the Parent Borrower and the wholly owned Domestic Subsidiaries of the Credit Parties (other than Immaterial Subsidiaries) (provided that Holdings and the Parent Borrower shall not be required to deliver Stock Certificates constituting Excluded Capital Stock).

(b) Since November 8, 2018, there shall not have occurred there shall not have occurred any Effect (as defined in the Acquisition Agreement) that has had or is reasonably likely to have, individually or in the aggregate, a Company Material Adverse Effect (as defined in the Acquisition Agreement).

(c) The Arris Acquisition shall have been consummated or, substantially concurrently with the initial borrowing under this Agreement, shall be consummated, in all material respects in accordance with the terms of the Acquisition Agreement (whether, for the avoidance of doubt, by means of a "Scheme" (as defined in the Acquisition Agreement as in effect on the date hereof) or a Takeover Offer, and provided that for purposes of the foregoing an acquisition effected by means of a Takeover Offer shall be deemed to occur upon the Takeover Offer having been declared or become unconditional in all respects with respect to at least 90% of all of the equity interests of Arris), without giving effect to any modifications, amendments, consents or waivers thereto that in the aggregate are material and adverse to the Lenders or the Arrangers without the prior consent of the Arrangers (which consent shall not be unreasonably withheld, delayed or conditioned, it being understood that any change to the definition of Company Material Adverse Effect contained in the Acquisition Agreement shall be deemed to be material and adverse to the Arrangers). For purposes of the foregoing condition, it is hereby understood and agreed that any change in the purchase

price (or amendment to the Acquisition Agreement related thereto) in connection with the Arris Acquisition shall not be deemed to be material and adverse to the interests of the Lenders and the Arrangers; provided that (A) any reduction of the purchase price shall be allocated to a reduction in any amounts to be funded under the Senior Notes issued on the Closing Date and (B) an increase in purchase price shall not be deemed to be materially adverse to the Lenders or Arrangers so long as such increase is not funded by Indebtedness for borrowed money or Disqualified Stock of the Parent Borrower or any of its Subsidiaries (other than an Upsized Facility (as defined in the Fee Letter)); provided, further, that in each case the Arrangers shall be deemed to have consented to such modification, amendment, consent or waiver unless they shall object thereto in writing (including via email) within three Business Days of receipt of written notice of such modification, amendment, consent or waiver.

(d) The Refinancing shall have been consummated substantially concurrently with the initial borrowing under this Agreement.

(e) The Specified Acquisition Agreement Representations and the Specified Representations shall be true and correct in all material respects.

(f) The Arrangers shall have received (a) audited consolidated balance sheets and the related consolidated statements of operations and comprehensive income (loss), stockholders' equity and cash flows of Holdings as of the end of and for the fiscal years ended December 31, 2015, December 31, 2016 and December 31, 2017 and for any other fiscal year ended at least 90 days prior to the Closing Date, (b) audited consolidated balance sheets and the related consolidated statements of income (loss), comprehensive income (loss), stockholders' equity and cash flows of Arris as of and for the fiscal years ended December 31, 2015, December 31, 2016 and December 31, 2017 and for any other fiscal year ended at least 90 days prior to the Closing Date (clauses (a) and (b), the "Audited Financial Statements"), (c) unaudited consolidated balance sheets and the related consolidated statements of operations and comprehensive income (loss) and cash flows of Holdings as of the end of and for any fiscal quarter ended at least 45 days prior to the Closing Date (other than the fourth quarter, in which case 90 days prior to the Closing Date) and (d) unaudited consolidated balance sheets and the related consolidated statements of operations, comprehensive income (loss) and cash flows of Arris as of the end of and for any fiscal quarter ended at least 45 days prior to the Closing Date (other than the fourth quarter, in which case 90 days prior to the Closing Date) (clauses (c) and (d), the "Unaudited Financial Statements").

(g) The Arrangers shall have received a pro forma combined balance sheet and related pro forma combined statement of income of Holdings and its consolidated subsidiaries as of and for the 12-month period ending on the last day of the most recently completed four fiscal quarter period for which historical financial statements of Holdings and Arris are provided pursuant to clause (f) above, prepared so as to give effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such other financial statements) which need not be prepared in compliance with Regulation S-X, or include adjustments for purchase accounting.

(h) The Closing Date Preferred Equity shall have been issued substantially concurrently with the effectiveness of this Agreement.

(i) All fees required to be paid on the Closing Date pursuant to this Agreement and any Fee Letter and reasonable, documented out-of-pocket expenses required to be paid on the Closing Date pursuant to this Agreement and any Fee Letter, to the extent invoiced at least five Business Days prior to the Closing Date (or such later date as the Parent Borrower may reasonably agree) shall have been paid (which amounts may be offset against the proceeds of any Loans hereunder or under the Term Loan Credit Agreement).

(j) The Lenders shall have received at least three Business Days prior to the Closing Date all documentation and other information about Holdings, the Borrowers and each Subsidiary Guarantor as has been reasonably requested in writing at least ten Business Days prior to the Closing Date by such Lenders that they reasonably determine is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act, including, to the extent a Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification.

(k) The Administrative Agent shall have received a Borrowing Base Certificate, calculated as of February 28, 2019, which meets the requirements of Section 5.1(m)(i).

(l) The Parent Borrower shall have issued, and received aggregate gross proceeds from, the Senior Notes issued on the Closing Date in an amount equal to $3,750,000,000.

Each Lender, by delivering its signature page to this Agreement and funding a Loan on the Closing Date, shall be deemed to have acknowledged receipt of, and consented to and approved, each Credit Document and each other document required to be approved by any Agent, Requisite Lenders or Lenders, as applicable on the Closing Date.

3.2 Conditions Precedent to Each Credit Extension After the Closing Date. The obligation of each Lender to make any Loan, or Issuing Bank to issue any Letter of Credit, on any Credit Date, is subject to the satisfaction, or waiver in accordance with Section 10.5, of the following conditions precedent:

(a) the Administrative Agent shall have received a fully executed and delivered Funding Notice or Issuance Notice, as the case may be;

(b) after making the Credit Extensions requested on such Credit Date, the Tranche A Revolving Credit Outstandings shall not exceed the Tranche A Maximum Credit then in effect and the Tranche B Revolving Credit Outstandings shall not exceed the Tranche B Maximum Credit then in effect;

(c) as of such Credit Date, the representations and warranties contained herein and in the other Credit Documents shall be true and correct in all material respects on and as of that Credit Date to the same extent as though made on and as of that date, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date;

(d) as of such Credit Date, no event shall have occurred and be continuing or would result from the consummation of the applicable Credit Extension that would constitute a Default or an Event of Default;

(e) on or before the date of issuance of any Letter of Credit, the Administrative Agent shall have received all other information required by the applicable Issuance Notice, and such other documents or information as the applicable Issuing Bank may reasonably require in connection with the issuance of such Letter of Credit; and

(f) to the extent that, prior to giving effect to such Loan or Letter of Credit, Revolving Credit Outstandings are equal to or less than 15% of the Borrowing Base and such Loan or Letter of Credit would result in Revolving Credit Outstandings exceeding 15% of the Borrowing Base, the Parent Borrower shall deliver a Borrowing Base Certificate (in accordance with the requirements set forth in Section 5.1(m)(i)(A)) as of the most recently ended fiscal month for which a Borrowing Base Certificate would have otherwise been required in accordance with clause (i) of the definition of "Borrowing Base Reporting Date".

SECTION 4. REPRESENTATIONS AND WARRANTIES

In order to induce the Lenders and the Issuing Banks to enter into this Agreement and to make each Credit Extension to be made thereby, each Covenant Party represents and warrants to each Lender and each Issuing Bank, on the Amendment No. 2 Effective Date and on each Credit Date, that the following statements are true and correct:

4.1 Existence, Qualification and Power; Compliance with Laws. Each Credit Party and each of its Restricted Subsidiaries (a) is a Person duly organized, incorporated, established or formed, as applicable, validly existing and (to the extent applicable in the relevant jurisdiction) in good standing under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority to (i) own or lease its assets and carry on its business and (ii) execute, deliver and perform its obligations under the Credit Documents, in each case, to which it is a party, (c) is duly qualified and (to the extent applicable in the relevant jurisdictions) is in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, (d) is in compliance with all Laws and (e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except in each case referred to in clause (a) (other than with respect to the Parent Borrower), (b)(i) (other than with respect to the Parent Borrower), (c), (d) or (e), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

4.2 Authorization; No Contravention. The execution, delivery and performance by each Credit Party of each Credit Document, to which such Person is a party, and the consummation of the Transactions, are within such Credit Party's corporate or other powers, have been duly authorized by all necessary corporate or other organizational action, and do not (a) contravene the terms of any of such Person's Organizational Documents, (b) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than as permitted by Section 6.1), or require any payment to be made under (i) any Contractual Obligation to which such Person is a party or affecting such Person or the properties of such Person or any of its Restricted Subsidiaries or (ii) any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject; or (c) violate any material Law; in each case, except with respect to any violation, breach or contravention or payment (but not creation of Liens), to the extent that such violation, conflict, breach, contravention or payment could not reasonably be expected to have a Material Adverse Effect.

4.3 Governmental Authorization; Other Consents. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by, or enforcement against, any Credit Party of this Agreement or any other Credit Document, or for the consummation of the Transactions, (b) the grant by any Credit Party of the Liens granted by it pursuant to the Collateral Documents or (c) the perfection or maintenance of the Liens created under the Collateral Documents (including the priority thereof) as required or permitted by the terms thereof, except for (x) filings and registrations necessary to perfect the Liens on the Collateral granted by the Credit Parties or any Restricted Subsidiary in favor of the Secured Parties including, but not limited to, UCC financing statements, filings in the United States Patent and Trademark Office and the United States Copyright Office and, from and after the Foreign Borrowing Base Trigger Date with respect to the Irish Borrowing Base and/or the UK Borrowing Base, as the case may be, filings in the Irish Companies Registration Office and Irish Revenue Commissioners, Companies House (UK), applicable taxation authorities in the Netherlands, the Irish Patents Office and registrations of particulars at the public register of the Intellectual Property Office of the United Kingdom (the "**UK IPO**") or the European Union Intellectual Property Office (the

“**EUIPO**”) (to the extent such Intellectual Property is registered at the UK IPO or the EUIPO, as applicable), (y) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect and (z) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have a Material Adverse Effect.

4.4 Binding Effect. This Agreement and each other Credit Document has been duly executed and delivered by each Credit Party that is party thereto. Subject to the Legal Reservations, this Agreement and each other Credit Document constitutes a legal, valid and binding obligation of such Credit Party, enforceable against each Credit Party that is party thereto in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, examinorship, small company administrative rescue process, receivership, administration, moratorium or other laws affecting creditors’ rights generally and by general principles of equity.

4.5 Financial Statements; No Material Adverse Effect.

(a) The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein and (ii) fairly present in all material respects the financial condition of the entities to which they relate as of the date thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein.

(b) The Unaudited Financial Statements delivered to the Administrative Agent on or prior to the Amendment No. 2 Effective Date, and the related consolidated statements of income or operations, shareholders’ equity and cash flows for such fiscal quarters and pro forma periods (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein and (ii) fairly present in all material respects the financial condition of Holdings and its Restricted Subsidiaries, as of the date thereof and their results of operations for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year-end audit adjustments.

(c) Since the Closing Date, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

4.6 Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Parent Borrower, threatened in writing or contemplated, at law, in equity, in arbitration or before any Governmental Authority, by or against Holdings, the Parent Borrower or any of its Restricted Subsidiaries or against any of their properties or revenues that either individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

4.7 Use of Proceeds. The Borrowers will only use the proceeds of the Revolving Loans (x) on the Amendment No. 2 Effective Date, to finance the repayment of all Existing Revolving Loans (as defined in Amendment No. 2) and to pay fees and expenses in connection with Amendment No. 2 and (y) after the Amendment No. 2 Effective Date, for working capital and general corporate purposes of Parent Borrower and its Restricted Subsidiaries, including capital expenditures, Restricted Payments and Investments permitted hereunder.

4.8 Ownership of Property; Liens. Each Credit Party and each of its Restricted Subsidiaries has good record and indefeasible title in fee simple (or local law equivalent) to, or valid leasehold interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Liens permitted by Section 6.1, in each case, except as could not reasonably be expected to have a Material Adverse Effect.

4.9 Environmental Compliance. Except as disclosed in Schedule 4.9:

(a) There are no Environmental Claims against Holdings, the Parent Borrower or any of its Restricted Subsidiaries and none of Holdings, the Parent Borrower or any Restricted Subsidiary knows of any basis for any Environmental Claim and their respective businesses, operations and properties are in compliance with applicable Environmental Laws; in each case, except as could not, or where such failure to be in compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Except as could not reasonably be expected to have a Material Adverse Effect, (i) none of the properties currently or formerly owned or operated by any Credit Party or any of its Restricted Subsidiaries is listed or, to the knowledge of the Borrowers, proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list; (ii) there are no and, to the knowledge of the Borrowers, never have been any underground or aboveground storage tanks or any surface impoundments, septic tanks, pits, sumps or lagoons in which Hazardous Materials are being or have been treated, stored or Released on any property currently owned or operated by any Credit Party or any of its Restricted Subsidiaries; (iii) there is no asbestos or asbestos-containing material on or at any property currently owned or operated by any Credit Party or any of its Restricted Subsidiaries requiring investigation, remediation, mitigation, removal, or assessment, or other response, remedial or corrective action, pursuant to Environmental Laws; and (iv) there have been no Releases of Hazardous Materials on, at, under or from any property currently or, to the knowledge of the Credit Parties, formerly owned or operated by any Credit Party or any of its Restricted Subsidiaries.

(c) The properties currently owned or operated by any Credit Party or any of its Restricted Subsidiaries do not contain any Hazardous Materials in amounts or concentrations which (i) constitute a violation of, (ii) require response or other corrective action under, or (iii) could be reasonably expected to give rise to liability under, Environmental Laws, which violations, response or other corrective actions and liabilities, in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

(d) None of Holdings, the Parent Borrower or any of its Restricted Subsidiaries is undertaking, and has not completed, either individually or together with other parties, any investigation, response or other corrective action relating to any actual or threatened Release of Hazardous Materials at any location, either voluntarily or pursuant to the order of any Governmental Authority or the requirements of any Environmental Law, except for such investigation, response or other corrective action that, in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(e) All Hazardous Materials generated, used, treated, handled, or stored at, or transported or arranged for transport to or from, any property or facility currently or, to the knowledge of the Borrowers, formerly owned or operated by Holdings, the Parent Borrower or any of its Restricted Subsidiaries have been disposed of in a manner that would not reasonably be expected to result in a Material Adverse Effect.

4.10 Taxes. Holdings, the Parent Borrower and each of their Restricted Subsidiaries has filed all federal, state, local, foreign and other tax returns and reports required to be filed, and have paid all federal, state, local, foreign and other taxes, assessments, fees and other governmental charges levied or imposed upon it or its properties, income or assets otherwise due and payable (including in its capacity as a withholding agent), except those (a) which are being contested in good faith by appropriate proceedings

diligently conducted that stay the enforcement of the tax in question and for which adequate reserves have been provided in accordance with GAAP or (b) with respect to which the failure to make such filing or payment could not individually or in the aggregate reasonably be expected to have a Material Adverse Effect. There is no proposed tax assessment, deficiency or other claim against Parent Borrower or any of its Restricted Subsidiaries except (i) those being actively contested by Parent Borrower or such Restricted Subsidiary in good faith and by appropriate proceedings diligently conducted that stay the enforcement of the tax in question and for which adequate reserves have been provided in accordance with GAAP or (ii) those would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

4.11 ERISA Compliance; Non-US Pension Plans.

(a) Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Internal Revenue Code and other federal or state Laws, and (ii) each Plan that is intended to be qualified under Section 401(a) of the Internal Revenue Code may rely upon an opinion letter for a prototype plan or has received a favorable determination letter from the Internal Revenue Service to the effect that the form of such Plan is qualified under Section 401(a) of the Internal Revenue Code and the trust related thereto has been determined by the Internal Revenue Service to be exempt from federal income tax under Section 501(a) of the Internal Revenue Code, or an application for such a letter is currently being processed by the Internal Revenue Service with respect thereto, and to the knowledge of any Credit Party, nothing has occurred that would prevent, or cause the loss of, such tax-qualified status.

(b) There are no pending or, to the knowledge of any Credit Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that could reasonably be expected to have a Material Adverse Effect. There has been no "prohibited transaction" (within the meaning of Section 4975 of the Internal Revenue Code or Section 406 or 407 of ERISA and not otherwise exempt under Section 408 of ERISA) and no violation of the fiduciary responsibility rules with respect to any Plan that has resulted or could reasonably be expected to result in a Material Adverse Effect.

(c) (i) No ERISA Event has occurred and no Credit Party is aware of any fact, event or circumstance that could reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan; (ii) no Pension Plan has any Unfunded Pension Liability as of the Pension Plan's most recent valuation date; (iii) neither any Credit Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Pension Plan (other than premiums due and not delinquent under Section 4007 of ERISA); (iv) neither any Credit Party nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Section 4201 or 4243 of ERISA with respect to a Multiemployer Plan; (v) neither any Credit Party nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or 4212(c) of ERISA; and (vi) no Pension Plan has been terminated by the plan administrator thereof, nor by PBGC, and no event or circumstance has occurred or exists that could reasonably be expected to cause the PBGC to institute proceedings under Title IV of ERISA to terminate any Pension Plan, except with respect to each of the foregoing clauses of this Section 4.11(c), as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(d) With respect to each scheme or arrangement related to retirement or pension obligations mandated by a government other than the United States (a "**Foreign Government Scheme or Arrangement**") and with respect to each retirement or pension plan maintained or contributed to by any Credit Party that is not subject to United States law (a "**Foreign Plan**"):

(i) any employer and employee contributions required by law or by the terms of any Foreign Government Scheme or Arrangement or any Foreign Plan have been made, or, if applicable, accrued, in accordance with normal accounting practices, except for any failure that could not reasonably be expected to have a Material Adverse Effect;

(ii) subject to the terms of any recovery plan and/or schedule of contributions in place for the UK DB Plan from time to time for the purposes of section 226 or section 227 of the United Kingdom's Pensions Act 2004, the Fair Market Value of the assets of each funded Foreign Plan, the liability of each insurer for any Foreign Plan funded through insurance or the book reserve established for any Foreign Plan, together with any accrued contributions, is sufficient to procure or provide for the accrued benefit obligations, as of the Amendment No. 2 Effective Date, with respect to all current and former participants in such Foreign Plan according to the actuarial assumptions and valuations most recently used to account for such obligations in accordance with applicable generally accepted accounting principles except for any underfunding that could not reasonably be expected to have a Material Adverse Effect;

(iii) each Foreign Plan required to be registered has been registered and has been maintained in substantial compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as could not reasonably be expected to have a Material Adverse Effect; and

(iv) save for the UK DB Plan, no UK Borrower nor any Subsidiary or Affiliate of the UK Borrower (i) is or has at any time been an employer (for the purposes of sections 38 to 51 of the United Kingdom's Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the United Kingdom's Pensions Schemes Act 1993) or save as would not be reasonably expected to have a Material Adverse Effect, (ii) is, or has in the last six years been, "connected" with or an "associate" (as those terms are used in sections 38 and 43 of the United Kingdom's Pensions Act 2004) of such an employer.

4.12 Subsidiaries; Capital Stock. As of the Amendment No. 2 Effective Date, each Credit Party has no Restricted Subsidiaries other than those specifically disclosed in Schedule 4.12, and all of the outstanding Capital Stock in such Subsidiaries that are owned by a Credit Party have been validly issued, are fully paid and non-assessable (to the extent such concepts are applicable in the relevant jurisdiction) and are owned free and clear of all Liens except Permitted Liens.

4.13 Margin Regulations; Investment Company Act.

(a) The Parent Borrower is not engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying margin stock, and no proceeds of any Borrowings or drawings under any Letter of Credit will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

(b) None of the Parent Borrower, any Person controlling the Parent Borrower, or any Restricted Subsidiary is or is required to be registered as an "investment company" as defined in the Investment Company Act of 1940.

(c) None of the UK Borrowers carries on any business in the United Kingdom which requires it to be authorized by the United Kingdom Financial Conduct Authority or the United Kingdom Prudential Regulation Authority.

4.14 Disclosure. As of the Amendment No. 2 Effective Date, no report, financial statement, certificate or other written information furnished by or on behalf of any Credit Party (other than projected financial information, pro forma financial information and information of a general economic or industry nature) to any Agent or any Lender in connection with the Transactions and the negotiation of this Agreement or delivered hereunder or any other Credit Document (as modified or supplemented by other information so furnished), when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected and pro forma financial information, the Parent Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation and delivery, it being understood that such projections may vary from actual results and that such variances may be material. As of the Amendment No. 2 Effective Date, the information included in the Beneficial Ownership Certification, if applicable, is, to the knowledge of the Borrowers, true and correct in all respects.

4.15 Compliance with Laws. Each of the Credit Parties and its Restricted Subsidiaries is in compliance in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to comply therewith, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

4.16 Intellectual Property; Licenses, Etc. Each Credit Party owns, licenses or possesses the right to use all of the trademarks, service marks, trade names, copyrights, patents, franchises, licenses and other intellectual property rights (collectively, "**IP Rights**") that are necessary for the operation of their respective businesses, as currently conducted, and such IP Rights do not conflict with the rights of any other Person, except to the extent such failure to own, license or possess or such conflicts, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. Set forth on Schedule 4.16 is a complete and accurate list of all material registered or applications to register IP Rights owned or exclusively licensed by each Credit Party as of the Amendment No. 2 Effective Date. The conduct of the business of any Credit Party as currently conducted or as contemplated to be conducted does not infringe upon or violate any rights held by any other Person except for such infringements and violations which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the foregoing is pending or, to the knowledge of the Parent Borrower, threatened in writing which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

4.17 Solvency. On the Amendment No. 2 Effective Date, after giving effect to Amendment No. 2, the Parent Borrower and its Subsidiaries on a consolidated basis, are Solvent.

4.18 EEA Financial Institutions. No Credit Party is an EEA Financial Institution.

4.19 Labor Matters. There are no collective bargaining agreements or Multiemployer Plans, other than those listed on Schedule 4.19 (as supplemented pursuant to Section 5.20), covering the employees of Holdings, the Parent Borrower or any of its Restricted Subsidiaries as of the Amendment No. 2 Effective Date and, except as could not reasonably be expected to result in a Material Adverse Effect, neither the Parent Borrower nor any Restricted Subsidiary has suffered any strikes, walkouts or work stoppages.

4.20 Perfection, Etc.

(a) The Security Agreement is effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, the Security Agreement Collateral and, (i) when financing statements and other filings in appropriate form are filed in the offices specified on Schedule 4.20 and (ii) upon the taking of possession or control by the Collateral Agent of the Security Agreement Collateral with respect to which a security interest may be perfected by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the Security Agreement), the Liens created by the Security Agreement shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the Grantors in the Security Agreement Collateral to the extent perfection is required in accordance with the terms of the Security Agreement (other than such Security Agreement Collateral in which a security interest cannot be perfected under the UCC as in effect at the relevant time in the relevant jurisdiction by the filing of a financing statement or possession or control by the secured party), in each case subject to (i) no Liens other than Liens permitted under the Credit Documents and (ii) the terms of the Intercreditor Agreement.

(b) When each Intellectual Property Security Agreement or a short form thereof is filed in the United States Patent and Trademark Office and the United States Copyright Office and financing statements and other filings in appropriate form are filed in the offices specified on Schedule 4.20, the Liens created by such Intellectual Property Security Agreement shall constitute fully perfected Liens on, and security interests in, all right, title and interest of the Grantors thereunder in such of the Intellectual Property as consists of Patents and Trademarks (each, as defined in the Security Agreement) registered or applied for with the United States Patent and Trademark Office or Copyrights (as defined in the Security Agreement) registered or applied for with the United States Copyright Office, as the case may be, in each case to the extent perfection is required in accordance with the terms of the Security Agreement and in each case subject to no Liens other than Liens permitted under the Credit Documents (it being understood that subsequent recordings in the United States Patent and Trademark Office and the United States Copyright Office may be necessary to perfect a Lien on registered patents, patent applications and copyrights acquired by the Credit Parties after the Closing Date).

(c) Subject to the Legal Reservations, each Collateral Document delivered pursuant to the definition of Foreign Borrowing Base Trigger Date, Section 3.1 or 5.11, as applicable, creates in favor of the Collateral Agent, for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, all of the relevant Credit Parties' right, title and interest in and to the Collateral described thereunder, and (i) when, to the extent required, the registration of particulars of the at Companies House in England and Wales under section 859A of the Companies Act 2006 and payment of associated fees is made and all other appropriate filings or recordings are made in the appropriate offices as may be required under applicable local law, and (ii) upon the taking of possession or control by the Collateral Agent of the Security Agreement Collateral with respect to which a security interest may be perfected by possession or control (which possession or control shall be given to the Collateral Agent to the extent possession or control by the Collateral Agent is required by the Security Agreement), and (iii) solely to the extent required by applicable local law, any notices to shareholders, account banks or other third parties have been delivered, such Collateral Document constitutes fully perfected Liens on, and security interests in, all right, title and interest of the relevant Credit Parties in such Collateral (to the extent intended to be created thereby and required to be perfected under the Credit Documents), in each case subject to no Liens other than the Liens permitted under the Credit Documents.

4.21 PATRIOT Act. To the extent applicable, each of Holdings and its Restricted Subsidiaries and each Unrestricted Subsidiary is in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the PATRIOT Act.

4.22 Anti-Corruption Laws and Sanctions. The Parent Borrower has implemented and maintains in effect policies and procedures designed to ensure compliance by the Parent Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Parent Borrower, its Subsidiaries and, to the knowledge of the Parent Borrower, their respective officers, employees, directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) the Parent Borrower, any Subsidiary or any of their respective directors, officers or employees, or (b) to the knowledge of the Parent Borrower, any agent of the Parent Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person, or engaged in any transactions or dealings with a Sanctioned Person or in a Sanctioned Country. No Borrowing or Letter of Credit, use of proceeds or other transaction contemplated by this Agreement will (i) directly or indirectly fund, finance, or facilitate any activities, business or transaction of or with a Sanctioned Person, or in any Sanctioned Country, or (ii) be used in any other manner that would result in a violation of Anti-Corruption Laws or Sanctions.

4.23 Borrowing Base Certificate. At the time of delivery of each Borrowing Base Certificate, assuming that any eligibility criterion that requires the approval or satisfaction of the Administrative Agent has been approved by or is satisfactory to the Administrative Agent, each Account reflected therein as eligible for inclusion in the Borrowing Base is an Eligible Receivable and the Inventory reflected therein as eligible for inclusion in the Borrowing Base constitutes Eligible Inventory. For purposes of the Retained Regulation (i) the centre of main interests (as that term is used in the Retained Regulation) of each UK Credit Party is situated in its jurisdiction of incorporation and (ii) none of the UK Credit Parties have an "establishment" (as that term is used in the Retained Regulation) in any other jurisdiction.

4.24 Centre of Main Interests and Establishments. In relation to any Credit Party incorporated in a member state of the European Union, for the purposes of Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast) (the "Regulation") or any other regulation replacing the Regulation (a) its "centre of main interest" is situated in its jurisdiction of incorporation; and (b) it has no "establishment" (as that term is used in the Regulation) in any other jurisdiction.

SECTION 5. AFFIRMATIVE COVENANTS

Each Credit Party covenants and agrees that so long as any Revolving Commitment is in effect and until payment in full of all Obligations under the Credit Documents (other than Contingent Obligations and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and cancellation, expiration, cash collateralization or backstop (on terms and conditions acceptable to the Administrative Agent) of all Letters of Credit, each Credit Party shall perform, and shall cause each of its Subsidiaries to perform, all covenants in this Section 5.

5.1 Financial Statements and Other Reports. Parent Borrower will deliver to the Administrative Agent (for further distribution to the Lenders):

(a) Quarterly Financial Statements. within forty-five (45) days after the end of each of the first three (3) fiscal quarters of each fiscal year of the Parent Borrower, a consolidated balance sheet of the Parent Borrower and its Subsidiaries as at the end of such fiscal quarter, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal quarter and for the portion of the fiscal year then ended, in each case with all consolidating information regarding Parent Borrower and its Restricted Subsidiaries required to reflect the adjustments necessary to eliminate the

accounts of any Unrestricted Subsidiaries from such consolidated financial statements, setting forth in each case in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and certified by a Responsible Officer of the Parent Borrower as fairly presenting in all material respects the financial condition, results of operations, shareholders' equity and cash flows of the Parent Borrower and its Subsidiaries in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes, together with a customary management discussion and analysis.

(b) Annual Financial Statements. within ninety (90) days after the end of each fiscal year of the Parent Borrower, a consolidated balance sheet of the Parent Borrower and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year, in each case with all consolidating information regarding Parent Borrower and its Restricted Subsidiaries required to reflect the adjustments necessary to eliminate the accounts of any Unrestricted Subsidiaries from such consolidated financial statements, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of Ernst & Young LLP or any other independent certified public accountant of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of such audit (other than any such exception, qualification or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from, (i) an upcoming maturity date under the Revolving Credit Facility or other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered, (ii) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period or (iii) the activities, operations, financial results, assets or liabilities of any Unrestricted Subsidiary), together with a customary management discussion and analysis.

Notwithstanding the foregoing, (i) in the event that the Parent Borrower delivers to the Administrative Agent a Quarterly Report for Parent Borrower on Form 10-Q for such fiscal quarter, as filed with the SEC, within 45 days after the end of such fiscal quarter, such Form 10-Q shall satisfy all requirements of paragraph (a) of this Section to the extent that it contains the information required by such paragraph (a) and (ii) in the event that the Parent Borrower delivers to the Administrative Agent an Annual Report for Parent Borrower on Form 10-K for such Fiscal Year, as filed with the SEC, within 90 days after the end of such Fiscal Year, such Form 10-K shall satisfy all requirements of paragraph (b) of this Section to the extent that it contains the information required by such paragraph (b) and does not contain any "going concern" or like qualification, exception or explanatory paragraph or qualification or any exception or explanatory paragraph as to the scope of such audit (other than any such exception, qualification or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from, (i) an upcoming maturity date under the Revolving Credit Facility or other Indebtedness that is scheduled to occur within one year from the time such report and opinion are delivered, (ii) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period or (iii) the activities, operations, financial results, assets or liabilities of any Unrestricted Subsidiary); in each case to the extent that information contained in such 10-Q or 10-K satisfies the requirements of paragraphs (a) or (b) of this Section, as the case may be.

The information required by Section 5.1(a) or (b) may be included in materials furnished pursuant to the remaining clauses of this Section 5.1, but the foregoing shall not be in derogation of the obligation of the Parent Borrower to furnish the information and materials described in Sections 5.1(a) and (b) above at the times specified therein.

The Parent Borrower will be permitted to satisfy its obligations with respect to financial information relating to the Parent Borrower described in clauses (a) and (b) above by furnishing financial information relating to Holdings; provided that the same is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Holdings and any of its Subsidiaries other than the Parent Borrower and its Subsidiaries, on the one hand, and the information relating to the Parent Borrower, the Subsidiary Guarantors and the other Restricted Subsidiaries of the Parent Borrower on a standalone basis, on the other hand.

(c) Compliance Certificate. No later than five days after the delivery of financial statements pursuant to Sections 5.1(a) and 5.1(b), a duly executed and completed Compliance Certificate, including, in each case, a calculation of the Covenant Fixed Charge Coverage Ratio for each period for which such Compliance Certificate relates, together with an Officer's Certificate delivered by a financial officer of the Parent Borrower in respect thereof.

(d) [reserved].

(e) Notice of Default. Promptly upon any Responsible Officer of Parent Borrower obtaining knowledge (i) of any condition or event that constitutes a Default or an Event of Default or that notice has been given to Parent Borrower or any Borrower with respect thereto; or (ii) of the occurrence of any event or change that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect, a certificate of its Responsible Officer specifying the nature and period of existence of such condition, event or change, or specifying the notice given and action taken by any such Person and the nature of such claimed Event of Default, Default, default, event or condition, and what action Parent Borrower or any of its Restricted Subsidiaries has taken, is taking and proposes to take with respect thereto.

(f) Notice of Litigation. Promptly upon any Responsible Officer of Parent Borrower obtaining knowledge of (i) the institution of any Adverse Proceeding not previously disclosed in writing by a Borrower to the Administrative Agent, or (ii) any material development in any Adverse Proceeding that, in the case of either clause (i) or (ii) could reasonably be expected to have a Material Adverse Effect, or seeks to enjoin or otherwise prevent the consummation of the Transactions, written notice thereof together with such other information as may be reasonably available to Parent Borrower or such Borrower to enable the Administrative Agent and its counsel to evaluate such matters.

(g) ERISA. Promptly, after a Responsible Officer of a Borrower or any Guarantor has obtained knowledge thereof, notify the Administrative Agent of the occurrence of any ERISA Event, where there is any reasonable likelihood of the imposition of liability on any Credit Party as a result thereof that would be reasonably expected to have a Material Adverse Effect.

(h) SEC or Similar Correspondence. Promptly, after receipt thereof by any Credit Party or any Subsidiary thereof, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-US jurisdiction) concerning any material investigation or other material inquiry by such agency regarding financial or other operational results of any Credit Party or any Subsidiary thereof;

(i) [reserved].

(j) [reserved].

(k) [reserved].

(l) [reserved].

(m) Borrowing Base Determination.

(i) (A) On each Borrowing Base Reporting Date, Parent Borrower shall deliver a Borrowing Base Certificate with respect to the Global Borrowing Base and setting forth, on an individual basis, the US Borrowing Base and, from and the after the applicable Foreign Borrowing Base Trigger Date, the Irish Borrowing Base and/or the UK Borrowing Base, as applicable, together with, to the extent reasonably available, such supporting information as the Administrative Agent may from time to time reasonably request in connection therewith as of the end of such fiscal quarter or month, as applicable, executed by an Responsible Officer of such Parent Borrower having signature power for Parent Borrower;

(B) During any Liquidity Event Period, Parent Borrower shall deliver, not later than three (3) Business Days after the end the last day of each week, additional Borrowing Base Certificates as described in clause (A) above and, to the extent reasonably available, supporting information in connection therewith as of the end of such period (containing available updated figures for Eligible Receivables but not, unless otherwise available, Eligible Inventory) executed by an Responsible Officer of such Borrower;

(ii) Parent Borrower shall promptly notify the Administrative Agent in writing in the event that at any time Parent Borrower receives or otherwise gains knowledge that (i) any Borrowing Base is less than 70% of the applicable Borrowing Base reflected in the most recent Borrowing Base Certificate delivered pursuant to clause (i) above, (ii) the applicable outstanding Revolving Credit Outstandings exceed the Global Borrowing Base as a result of a decrease therein, in which case such notice shall also include the amount of such excess or (iii) any Liquidity Event Period has begun.

(iii) Promptly upon consummation of any sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) by any Credit Party or any of their Restricted Subsidiaries of Collateral if, immediately after giving effect to such sale, conveyance, transfer or other disposition, the Borrowing Base would decrease by more than 15%, Parent Borrower shall deliver to the Administrative Agent a Borrowing Base Certificate and, to the extent reasonably available, supporting information in connection therewith (containing available updated figures for Eligible Receivables but not, unless otherwise available, Eligible Inventory) executed by an Responsible Officer of such Borrower.

(n) Other Information. (i) Promptly upon their becoming available, copies of (A) copies of all annual, regular, periodic and special reports and registration statements which Holdings or the Parent Borrower may file or be required to file, copies of any report, filing or communication with the SEC under Section 13 or 15(d) of the Exchange Act, or with any Governmental Authority that may be substituted therefor, or with any national securities exchange, and in any case not otherwise required to be delivered to the Administrative Agent pursuant hereto, (B) copies of any requests or notices received by any Credit Party (other than in the ordinary course of business), statement or report furnished to any holder of debt securities of any Credit Party or of any of its Subsidiaries (other than any immaterial correspondence in the ordinary course of business or any regularly required quarterly or annual certificates) pursuant to the terms of any Senior Notes Indenture or any public debt securities and not otherwise required to be furnished to the Lenders pursuant to this Section 5.1 and (C) copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-US jurisdiction) concerning any material investigation or other material inquiry by such agency regarding financial or other operational results of any Credit Party or any Subsidiary thereof, and (ii) such other reasonably available financial information

and Borrowing Base-related data with respect to Parent Borrower or any of its Restricted Subsidiaries as from time to time may be reasonably requested by the Administrative Agent (for itself or on behalf of the Collateral Agent or any Lender), including without limitation, any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in parts (c) or (d) of such certification.

Documents required to be delivered pursuant to Section 5.1(a), (b) or (n)(i) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Parent Borrower posts such documents, or provides a link thereto on the Parent Borrower's website on the Internet at the website address listed on Appendix B; or (ii) on which such documents are posted on the Parent Borrower's behalf on IntraLinks/IntraAgency or another relevant Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided, that the Parent Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. The Administrative Agent shall have no responsibility to monitor compliance by the Parent Borrower with any such request for delivery, and each Lender shall be solely responsible for timely accessing posted documents.

The Parent Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Parent Borrower hereunder (collectively, "**Borrower Materials**") by posting the Borrower Materials on IntraLinks or another similar electronic system chosen by the Administrative Agent to be its electronic transmission system (the "**Platform**") and (b) certain of the Lenders (each, a "**Public Lender**") may have personnel who do not wish to receive material non-public information with respect to the Parent Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Parent Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Parent Borrower shall be deemed to have authorized the Administrative Agent, the Arranger, and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Parent Borrower or its securities for purposes of United States Federal and state securities laws; (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) the Administrative Agent and the Arrangers shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information."

5.2 Existence. Except as otherwise permitted under Section 6.4, each Credit Party will, and will cause each of its Restricted Subsidiaries to, at all times preserve, renew and keep in full force and effect (a) its existence and (b) except to the extent that non-compliance would not reasonably be expected to result in a Material Adverse Effect, all material rights and franchises, licenses, material intellectual property and permits material to its business; provided, no Credit Party or any of its Restricted Subsidiaries shall be required to preserve any such existence, right or franchise, licenses and permits if such Person shall determine that the preservation thereof is no longer desirable in the conduct of the business of such Person, and that the loss thereof is not disadvantageous in any material respect to such Person or to Lenders.

5.3 Payment of Taxes. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, each Credit Party will, and will cause each of its Restricted Subsidiaries to, pay all Taxes imposed upon it or any of its properties or assets or in respect of any of its income, businesses or franchises before any penalty or fine accrues thereon; provided, no such Tax or claim need be paid if it is being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as (a) adequate reserve or other appropriate provision, if any, as shall be required in conformity with GAAP (or the appropriate accounting method for such Credit Party) shall have been made therefor, and (b) in the case of a Tax or claim which has or may become a Lien against any of the Collateral, such contest proceedings operate to stay the sale of any portion of the Collateral to satisfy such Tax or claim.

5.4 Maintenance of Properties. Each Credit Party will, and will cause each of its Restricted Subsidiaries to maintain, preserve, renew and protect all of its properties, IP Rights and equipment necessary in the operation of its business in good working order, condition and repair, ordinary wear and tear excepted and casualty or condemnation excepted.

5.5 Insurance. Parent Borrower will maintain or cause to be maintained, with financially sound and reputable insurers, insurance with respect to the properties and businesses of Parent Borrower and its Restricted Subsidiaries as may customarily be carried or maintained under similar circumstances by Persons engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Each such policy of insurance (other than worker's compensation, directors and officers liability or other insurance where such endorsements or additions are not customarily available) shall (i) name the Collateral Agent, on behalf of the Secured Parties as an additional insured thereunder as its interests may appear and (ii) in the case of each casualty insurance policy, contain a loss payable clause or endorsement, reasonably satisfactory in form and substance to the Collateral Agent, that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee thereunder and provides for at least thirty days' prior written notice to the Collateral Agent of any modification or cancellation of such policy, in each case, to the extent acceptable to the insurer.

5.6 Inspections. Each Credit Party will, and will cause each of its Restricted Subsidiaries to, permit any authorized representatives designated by any Agent, or any agents or representatives thereof, to visit and inspect any of the properties of any Credit Party and any of its respective Restricted Subsidiaries, to (a) inspect, copy and take extracts from its and their financial and accounting records, (b) discuss its and their affairs, finances and accounts with its and their respective officers and directors and (c) to communicate directly (for which communications the officers of the Parent Borrower shall be provided with an opportunity to participate) with any such Person's certified public accountants (including the Borrowers' Accountants), all upon reasonable notice and at such reasonable times during normal business hours and as often as may reasonably be requested; provided that all such visits and inspections shall be coordinated through the Administrative Agent and the Parent Borrower shall pay only for costs and expenses of one such inspection or visit per calendar year in the absence of an Event of Default pursuant to Section 8.1(a), (f), or (g). Each Borrower shall authorize and instruct their certified public accountants (including the Parent Borrower's Accountants) and the certified public accountants of any other Subsidiary of Parent Borrower, if any, to disclose to the Agents or any Lender any and all financial statements and other information of any kind, as any such Agent or any Lender reasonably requests and that such accountants may have with respect to the business, financial condition, results of operations or other affairs of Parent Borrower, the other Borrowers or any other Restricted Subsidiary of Parent Borrower (for which communications the officers of the Parent Borrower shall be provided with an opportunity to participate).

5.7 [Reserved].

5.8 Compliance with Laws . Each Credit Party will comply, and shall cause each of its Subsidiaries to comply, with the requirements of all applicable laws, rules, regulations and orders of any Governmental Authority (including all Environmental Laws, ERISA, the PATRIOT Act and tax laws), noncompliance with which would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Holdings will maintain in effect and enforce policies and procedures designed to ensure compliance by Holdings, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

5.9 Field Examinations; Collateral Appraisals.

(a) Each Borrower shall conduct, or shall cause to be conducted, at its expense and upon request of the Administrative Agent, and present to the Administrative Agent for approval, such appraisals, investigations and reviews as the Administrative Agent shall reasonably request for the purpose of determining the Borrowing Base, all from an appraiser reasonably acceptable to the Administrative Agent and upon reasonable prior notice and at such times during normal business hours; provided that unless (i) an Event of Default has occurred and is continuing or (ii) any Liquidity Event Period has occurred, not more than one field examination and not more than one Collateral appraisal shall be required in each calendar year; provided, however, if at any time, Excess Availability is less than the Applicable Threshold for five consecutive Business Days, one additional field examination and one additional Collateral appraisal, in each case at the Parent Borrower's sole cost and expense will be permitted in such calendar year; provided further, that during the continuation of any Event of Default, additional field examinations and Collateral appraisals will be permitted at the Borrowers' expense as frequently as determined by the Administrative Agent in its Permitted Discretion. Each Borrower shall furnish to the Administrative Agent, for further distribution to the Lenders, any reasonably available information that the Administrative Agent may reasonably request regarding the determination and calculation of the Borrowing Base including correct and complete copies of any invoices, underlying agreements, instruments or other documents and the identity of all Account Debtors in respect of Accounts referred to therein.

(b) During any Liquidity Event Period, the Administrative Agent may, at the Parent Borrower's sole cost and expense, make test verifications of the Accounts and physical verifications of the inventory in any manner and through any medium that the Administrative Agent reasonably considers advisable, and the applicable Borrower shall furnish all such reasonable assistance and reasonably available information as the Administrative Agent may reasonably require in connection therewith. At any time and from time to time, upon the Administrative Agent's reasonable request and at the expense of the Parent Borrower, such Borrower shall, or shall use commercially reasonable efforts to cause independent public accountants or others satisfactory to the Administrative Agent to, furnish to the Administrative Agent reports showing reconciliations, aging and test verifications of, and trial balances for, the Accounts; provided, however, that unless an Event of Default pursuant to Section 8.1(a), (f), or (g) shall be continuing, (x) the Administrative Agent shall request no more than two such reports from each Borrower during any calendar year and (y) such test verifications shall be conducted in coordination with the applicable Borrower.

5.10 Environmental Matters. Each Credit Party shall promptly take, and shall cause each of its Restricted Subsidiaries promptly to take, any and all actions necessary to (i) cure any violation of applicable Environmental Laws by such Credit Party or its Restricted Subsidiaries that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and (ii) make an appropriate response to any Environmental Claim against such Credit Party or any of its Restricted Subsidiaries and discharge any obligations it may have to any Person thereunder where failure to do so would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

5.11 Subsidiaries; Additional Borrowers.

(a) Upon the formation or acquisition of any new Subsidiaries by any Credit Party (provided that each of (i) any redesignation resulting in an Unrestricted Subsidiary becoming a Restricted Subsidiary and (ii) any Excluded Subsidiary ceasing to be an Excluded Subsidiary but remaining a Restricted Subsidiary shall be deemed to constitute the acquisition of a Restricted Subsidiary for all purposes of this Section 5.11), including by means of a Division, or upon the acquisition of any personal property (other than Excluded Assets) by any Credit Party, which personal property, in the reasonable judgment of the Collateral Agent, is not already subject to a perfected Lien in favor of the Collateral Agent for the benefit of the Secured Parties, and then the Parent Borrower shall, in each case at the Parent Borrower's expense (subject to the Agreed Security Principles and any applicable provisions set forth in the Collateral Documents with respect to limitations on grant of security interests in certain types of assets or Collateral and limitations or exclusion from the requirement to perfect Liens on such assets or Collateral):

(i) in connection with the formation, including by means of a Division, or acquisition of a Subsidiary, within forty-five (45) days after such formation or acquisition or such longer period as the Administrative Agent or the Collateral Agent, as applicable, may agree in its sole discretion, (A) cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver to the Administrative Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Administrative Agent, guaranteeing the other Credit Parties' obligations under the Credit Documents, and (B) (if not already so delivered, and subject to the Agreed Security Principles and the Intercreditor Agreement) deliver certificates representing the Pledged Equity Interests of each such Subsidiary (other than any Unrestricted Subsidiary) accompanied by undated stock powers or other appropriate instruments of transfer executed in blank and instruments evidencing the Pledged Debt of such Subsidiary indorsed in blank to the Collateral Agent, together with, if requested by the Collateral Agent, supplements to the Security Agreement or other pledge or security agreements with respect to the pledge of any Equity Interests or Indebtedness (or amendments, supplements or joinder thereto); provided, that except as otherwise set forth in the Agreed Security Principles with respect to Foreign Credit Parties, no assets owned directly or indirectly by any CFC (including any stock owned directly or indirectly by such CFC in a Domestic Subsidiary) or a CFC Holdco shall be required to be pledged as Collateral.

(ii) within forty-five (45) days after such formation, including by means of a Division, or acquisition (or such longer period, as the Collateral Agent may agree in its sole discretion), furnish to the Collateral Agent a description of the personal properties of the Credit Parties and their respective Subsidiaries (other than Excluded Subsidiaries) in detail reasonably satisfactory to the Collateral Agent; provided that any such information provided pursuant to this clause (ii) shall consist solely of information of the type that would be set forth on Schedules 1 through 12 of the Perfection Certificate,

(iii) within ninety (90) days after such formation, including by means of a Division, or acquisition, or such longer period, as the Collateral Agent may agree in its sole discretion, duly execute and deliver, and cause each such Subsidiary that is not an Excluded Subsidiary to duly execute and deliver, to the Collateral Agent Security Agreement Supplements, IP Security Agreement Supplements and other security agreements, as specified by and in form and substance reasonably satisfactory to the Collateral Agent (consistent with the Security Agreement and Intellectual Property Security Agreement and subject to the Agreed Security Principles), securing payment of all the Obligations of the applicable Credit Party or such Subsidiary, as the case may be, under the Credit Documents and constituting Liens on all such properties,

(iv) within ninety (90) days after such formation, including by means of a Division, or acquisition, or such longer period, as the Collateral Agent may agree in its sole discretion, take, and cause such Subsidiary that is not an Excluded Subsidiary to take, whatever action (including, without limitation, the filing of Uniform Commercial Code financing statements, the giving of notices and delivery of stock and membership interest certificates) may be necessary or advisable in the reasonable opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Administrative Agent designated by it) valid and subsisting Liens on the properties purported to be subject to the Security Agreement Supplements, IP Security Agreement Supplements and security agreements delivered pursuant to this Section 5.11, in each case, to the extent required under the Credit Documents and subject to the Perfection Exceptions and, in the case of a Foreign Subsidiary, to the extent required by the Agreed Security Principles, enforceable against all third parties in accordance with their terms,

(v) within ninety (90) days after the request of the Administrative Agent or the Collateral Agent, or such longer period as such Agent may agree in its sole discretion, deliver to such Agent, a signed copy of one or more opinions of counsel, addressed to such Agent and the other Secured Parties, reasonably acceptable to such Agent, and

(vi) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Collateral Agent in its reasonable judgment may deem necessary in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, Security Agreement Supplements, IP Security Agreement Supplements and other applicable security agreements.

Notwithstanding the foregoing, (i) the Collateral Agent shall not take a security interest in those assets as to which the Collateral Agent shall determine, in its reasonable discretion, that the cost of obtaining such Lien (including any mortgage, stamp, intangibles or other tax) are excessive in relation to the benefit to the Lenders of the security afforded thereby, (ii) except as otherwise set forth in the Agreed Security Principles with respect to Foreign Credit Parties, neither the Co-Borrower nor any of its Domestic Subsidiaries shall be required to take any actions outside of the United States in order to perfect the security interests granted to the Collateral Agent for the ratable benefit of the Secured Parties under the law of any jurisdiction outside the United States (except with respect to (i) the Equity Interests of any Foreign Credit Party and (ii) the creation of valid, perfected and enforceable first priority Liens on Eligible Inventory governed by the laws of the jurisdiction in which the inventory in question is located), (iii) all the requirements of this Section 5.11 with respect to the Foreign Credit Parties shall be subject to the Agreed Security Principles and (iv) any security interest or Lien, and any obligation of any Credit Party, shall be subject to the relevant requirements of the Intercreditor Agreements).

(b) Additional Borrowers. Subject to and conditioned upon compliance with the terms of Section 5.11(a) and following any request therefor, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under applicable anti-money-laundering laws, the PATRIOT Act and the Beneficial Ownership Regulation:

(i) Parent Borrower may cause each direct or indirect Domestic Subsidiary (excluding any Excluded Subsidiary) formed, including by means of a Division, or otherwise purchased or acquired after the Closing Date (including pursuant to a Permitted

Investment or other Investment permitted hereunder) and each other Domestic Subsidiary that ceases to constitute an Excluded Subsidiary to execute a Counterpart Agreement in a form reasonably satisfactory to the Administrative Agent, together with such documents described in Section 5.11(a), and to become a US Co-Borrower hereunder.

(ii) From and after the applicable Foreign Borrowing Base Trigger Date, Parent Borrower may cause each direct or indirect Foreign Subsidiary organized, incorporated or established, as applicable, under the laws of England and Wales or Ireland, including any such Foreign Subsidiary, formed or otherwise purchased or acquired after the applicable Foreign Borrowing Base Trigger Date (including pursuant to an acquisition permitted hereunder), to execute a Counterpart Agreement, in a form reasonably satisfactory to the Administrative Agent, together with such further instruments and documents, and take all such other action as the Administrative Agent, in its reasonable judgment, may deem necessary or desirable in order to obtain the full benefits of, or in creating, perfecting and preserving the Liens on the assets of and, the guaranties of such Foreign Subsidiary, and to become a European Co-Borrower and Guarantor hereunder.

5.12 [Reserved] .

5.13 Further Assurances. Promptly upon request by the Collateral Agent, or any Lender through the Collateral Agent, and subject to the limitations described in Section 5.11 and the Agreed Security Principles, (i) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Credit Document or other document or instrument relating to any Collateral, and (ii) do, execute, acknowledge, furnish, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances, and other instruments as the Collateral Agent, or any Lender through the Collateral Agent, may reasonably require from time to time in order to carry out more effectively the purposes of the Credit Documents. Upon the exercise by the Collateral Agent or any Lender of any power, right, privilege or remedy pursuant to any Credit Document which requires any consent, approval, registration, qualification or authorization of any Governmental Authority execute and deliver all applications, certifications, instruments and other documents and papers that such or such Lender may require. Promptly following any request therefor, provide information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable “know your customer” requirements under applicable anti-money-laundering laws, the PATRIOT Act and the Beneficial Ownership Regulation. Notwithstanding the foregoing, the requirements of this Section 5.13 with respect to Foreign Credit Parties shall be subject to the Agreed Security Principles.

5.14 Information Regarding Collateral and Credit Documents. Not effect any change (i) in any Credit Party’s legal name, (ii) in the location of any Credit Party’s chief executive office, (iii) in any Credit Party’s identity or corporate form, (iv) in organizational identification number, if any, or (v) in any Credit Party’s jurisdiction of organization (in each case, including by merging with or into any other entity, reorganizing, dissolving, liquidating, reorganizing or organizing in any other jurisdiction), unless (A) it shall give the Agents prompt notice and in any event within 30 days of the occurrence thereof (or such longer time as the Administrative Agent and the Collateral Agent shall agree) (in the form of a certificate by a Responsible Officer), and (B) promptly (and in any event within 30 days of the applicable change (or such longer time as the Administrative Agent and the Collateral Agent shall agree)) it shall take all action required or reasonably requested by the Collateral Agent to maintain the perfection and priority of the security interest of the Collateral Agent for the benefit of the Secured Parties in the Collateral, if applicable. Each Credit Party agrees to promptly provide the Agents with certified Organizational Documents reflecting any of the changes described in the preceding sentence.

5.15 Books and Records. Each Credit Party shall keep proper books of record and account, in which full and correct entries shall be made in conformity with GAAP of all financial transactions and the assets and business of Parent Borrower, the Borrowers and each Subsidiary.

5.16 Control Accounts; Approved Deposit Accounts.

(a) Each Credit Party shall (i) deposit in an Approved Deposit Account all cash it receives, (ii) not establish or maintain any Securities Account that is not a Control Account and (iii) not establish or maintain any Deposit Account other than with a Deposit Account Bank subject to an effective Deposit Account Control Agreement; provided, however, that notwithstanding the foregoing, each Credit Party may maintain Excluded Accounts; provided further, however, that (1) with respect to any Deposit Account or Securities Account, other than an Excluded Account, maintained on the Closing Date, each of the Credit Parties shall deliver, to the extent not delivered to the Administrative Agent on the Closing Date (after the use of commercially reasonable efforts), each Deposit Account Control Agreement and each Securities Account Control Agreement on or prior to the date that is 90 days after the Closing Date (or such later date as the Administrative Agent may agree) and (2) with respect to any Deposit Account or Securities Account, other than an Excluded Account, established or acquired after the Closing Date, each applicable Credit Party shall deliver to the Administrative Agent a Deposit Account Control Agreement or a Securities Account Control Agreement, as applicable, within 90 days after establishing or acquiring such Deposit Account or Securities Account.

(b) In the case of accounts any European Co-Borrowers, on or prior to the applicable Foreign Borrowing Base Trigger Date, each European Co-Borrower in each relevant jurisdiction shall open new bank accounts in order to segregate payroll and other payables activities from accounts used for the collection of receivables and shall procure that all amounts standing to the credit of each such Borrower's existing deposit accounts (representing amounts other than Proceeds of Accounts) shall be immediately transferred to such new bank accounts. The Deposit Account Control Agreement in relation to the Deposit Accounts of each Irish Borrower shall serve to establish control over the Deposit Accounts of each such Borrower to the satisfaction of the Collateral Agent for the purposes of perfecting its Liens over such Deposit Accounts. To the extent that suitable Deposit Account Control Agreements cannot be agreed or entered into on or prior to the applicable Foreign Borrowing Base Trigger Date to the satisfaction of the Administrative Agent, each relevant European Co-Borrower is each relevant jurisdiction shall as promptly as practicable open a Deposit Account or Deposit Accounts with the Collateral Agent or an Affiliate of the Collateral Agent and shall (i) instruct all of its Account Debtors to direct payments of the Proceeds of their Accounts into such Deposit Account(s) with the Administrative Agent (or relevant Affiliate), (ii) enter into Liens and charges over the relevant Deposit Account(s) in form and substance satisfactory to the Collateral Agent and (iii) take all other actions (including entering into a Deposit Account Control Agreement) as the Collateral Agent shall deem necessary or advisable in order to create or perfect its Liens over such Deposit Account(s).

(c) Each Credit Party shall, promptly upon the applicable Deposit Account becoming subject to a Deposit Account Control Agreement, (i) instruct each Account Debtor or other Person obligated to make a payment to any of them under any Account or General Intangible to make payment, or to continue to make payment, to an Approved Deposit Account and (ii) deposit in an Approved Deposit Account (or, to the extent permitted pursuant to clause (a) above, an Excluded Account) immediately upon receipt all Proceeds of such Accounts and General Intangibles received by Parent Borrower, the Borrowers or any of their Restricted Subsidiaries from any other Person.

(d) [reserved].

(e) In the event (i) any Credit Party or any Deposit Account Bank shall, after the Closing Date, terminate an agreement with respect to the maintenance of an Approved Deposit Account for any reason or (ii) any Agent shall demand such termination as a result of the failure of a Deposit Account Bank to comply with the terms of the applicable Deposit Account Control Agreement, each Credit Party shall notify all of its respective obligors that were making payments to such terminated Approved Deposit Account to make all future payments to another Approved Deposit Account.

(f) In the event (i) any Credit Party or any Approved Securities Intermediary shall, after the Closing Date, terminate an agreement with respect to the maintenance of a Control Account for any reason or (ii) any Agent shall demand such termination as a result of the failure of an Approved Securities Intermediary to comply with the terms of the applicable Securities Account Control Agreement, each Credit Party shall notify all of its obligors that were making payments to such terminated Control Account to make all future payments to another Control Account.

(g) The Agents may establish one or more Cash Collateral Accounts with such depositaries and Securities Intermediaries as it in its sole discretion shall determine. Each Credit Party agrees that each such Cash Collateral Account shall meet the requirements set forth in the definition of "Cash Collateral Account." During any Liquidity Event Period, the Agents may (or at the request of the Requisite Lenders shall) cause all amounts on deposit in any Approved Deposit Account and/or any Control Account to be transferred to a Cash Collateral Account at the end of each Business Day. If the Agents exercise such right, all amounts on deposit in the Cash Collateral Account be applied on a daily basis by the Administrative Agent to reduce amounts outstanding under the Revolving Credit Facility.

(h) Without limiting the foregoing, funds on deposit in any Cash Collateral Account may be invested (but the Agents shall be under no obligation to make any such investment) in Cash Equivalents at the direction of the Administrative Agent and, except during the continuance of an Event of Default, the Agents agree with the Credit Parties to issue Entitlement Orders for such investments in Cash Equivalents as requested by the applicable Borrower; provided, however, that the Agents shall not have any responsibility for, or bear any risk of loss of, any such investment or income thereon. None of Parent Borrower or any other Credit Party or Person claiming on behalf of or through Parent Borrower, the Borrowers or any other Credit Party shall have any right to demand payment of any funds held in any Cash Collateral Account at any time prior to the earlier of (A) termination of all outstanding applicable Letters of Credit and the payment in full of all then outstanding and payable monetary Obligations and (B) the end of the applicable Liquidity Event Period. The Applicable Agent shall apply all funds on deposit in a Cash Collateral Account as provided in Section 2.15(h).

5.17 Landlord Waivers and Bailee's Letters. At the option of each Credit Party in its sole discretion, each Credit Party may use commercially reasonable efforts to deliver Landlord Personal Property Collateral Access Agreements and Bailee's Letters with respect to any premises of a third party; provided that, with respect to any premises of a third party on which Collateral included in the Borrowing Base with a value in excess of $10,000,000 is located, no less than once per fiscal year, the Parent Borrower shall notify the Administrative Agent of the failure to deliver a Landlord Personal Property Collateral Access Agreement or Bailee's Letter with respect to such premises and the Administrative Agent shall be permitted to impose a Reserve against such Collateral in an amount not to exceed three (3) months' rent or operating expenses, as applicable, for such premises.

5.18 [reserved].

5.19 Use of Proceeds. The proceeds of the Revolving Loans shall be applied by the Borrowers as provided in Section 4.7 hereof. No portion of the proceeds of any Credit Extension shall be used in any manner that causes or might cause such Credit Extension or the application of such proceeds to violate Regulation T, Regulation U or Regulation X of the Board of Governors or any other regulation thereof or to violate the Exchange Act. The Borrowers will not request any Borrowing, and each of the Borrowers shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing or Letter of Credit (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

5.20 Post-Closing Undertakings. Within the time periods specified on Schedule 5.20 hereto (as each may be extended by the Administrative Agent in its reasonable discretion), complete such undertakings as are set forth on Schedule 5.20 hereto.

5.21 No Change in Line of Business. Not engage in any material lines of business substantially different from those lines of business conducted by the Parent Borrower and the Restricted Subsidiaries on the Closing Date or any business reasonably related, complementary, synergistic or ancillary thereto or reasonable extensions thereof.

5.22 Transactions with Affiliates.

(a) Parent Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Parent Borrower involving aggregate consideration in excess of $75,000,000 (each of the foregoing, an "**Affiliate Transaction**"*),* unless:

(i) such Affiliate Transaction is on terms that are not materially less favorable to the Parent Borrower or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by the Parent Borrower or such Restricted Subsidiary with an unrelated Person on an arm's length basis (as determined in good faith by the senior management or the Board of Directors of the Parent Borrower or any direct or indirect parent of the Parent Borrower); and

(ii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $100,000,000, the Parent Borrower delivers to the Administrative Agent a resolution adopted in good faith by the majority of the Board of Directors of the Parent Borrower or Holdings approving such Affiliate Transaction, together with a certificate signed by a Responsible Officer of the Parent Borrower certifying that the Board of Directors of the Parent Borrower or Holdings determined or resolved that such Affiliate Transaction complies with Section 5.22(a)(i).

(b) The foregoing provisions will not apply to the following:

(i) (a) transactions between or among the Parent Borrower and/or any of its Restricted Subsidiaries (or an entity that becomes a Restricted Subsidiary as a result of such transaction) and (b) any merger, amalgamation or consolidation of the Parent Borrower and Holdings or any US direct or indirect parent thereof; provided that Holdings or such parent entity shall have no material liabilities and no material assets (other than cash, Cash Equivalents and the Capital Stock of the Parent Borrower) and such merger, amalgamation or consolidation is otherwise in compliance with the terms of this Agreement and effected for a bona fide business purpose;

(ii) (a) Restricted Payments permitted by Section 6.6 and (b) Permitted Investments (other than Permitted Investments under clause (13) of the definition thereof);

(iii) transactions in which the Parent Borrower or any of its Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Parent Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 5.22(a)(i);

(iv) payments, loans, advances or guarantees (or cancellation of loans, advances or guarantees) to employees, officers, directors, managers, consultants or independent contractors for bona fide business purposes or in the ordinary course of business;

(v) any agreement or arrangement as in effect as of the Closing Date or as thereafter amended, supplemented or replaced (so long as such amendment, supplement or replacement agreement or arrangement is not materially disadvantageous (as determined in good faith by the senior management or the Board of Directors of the Parent Borrower or any direct or indirect parent of the Parent Borrower) to the Lenders when taken as a whole as compared to the original agreement or arrangement as in effect on the Closing Date) or any transaction or payments contemplated thereby;

(vi) [reserved];

(vii) the existence of, or the performance by the Parent Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, the Acquisition Agreement, any stockholders or similar agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party entered into as of the Closing Date or in connection with the Transactions or similar transactions, arrangements or agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Parent Borrower or any of its Restricted Subsidiaries of its obligations under, any future amendment to any such existing transaction, arrangement or agreement or under any similar transaction, arrangement or agreement entered into after the Closing Date shall only be permitted by this clause (vii) to the extent that the terms of any such existing transaction, arrangement or agreement, together with all amendments thereto, taken as a whole, or new transaction, arrangement or agreement are not otherwise disadvantageous (as determined in good faith by the senior management or the Board of Directors of the Parent Borrower or any direct or indirect parent of the Parent Borrower) to the Lenders, in any material respect when taken as a whole as compared with the original transaction, arrangement or agreement as in effect on the Closing Date or entered into in connection with the Transactions;

(viii) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement, which are fair to the Parent Borrower and its Restricted Subsidiaries or are on terms at least as favorable (as determined in good faith by the senior management or the Board of Directors of the Parent Borrower or any direct or indirect parent of the Parent Borrower) as might reasonably have been obtained at such time from an unaffiliated party;

(ix) any transaction effected as part of a Qualified Receivables Financing or a Qualified Receivables Factoring;

(x) the sale, issuance or transfer of Equity Interests (other than Disqualified Stock) of the Parent Borrower;

(xi) [reserved];

(xii) any contribution to the capital of the Parent Borrower (other than Disqualified Stock) or any investments by a direct or indirect parent of the Parent Borrower in Equity Interests (other than Disqualified Stock) of the Parent Borrower (and payment of reasonable out-of-pocket expenses incurred by a direct or indirect parent of the Parent Borrower in connection therewith);

(xiii) any transaction with a Person (other than an Unrestricted Subsidiary) that would constitute an Affiliate Transaction solely because the Parent Borrower or a Restricted Subsidiary owns an Equity Interest in or otherwise controls such Person; provided that no Affiliate of the Parent Borrower or any of its Subsidiaries (other than the Parent Borrower or a Restricted Subsidiary) shall have a beneficial interest or otherwise participate in such Person;

(xiv) transactions between the Parent Borrower or any of its Restricted Subsidiaries and any Person that would constitute an Affiliate Transaction solely because such Person is a director or such Person has a director who is also a director of the Parent Borrower or any direct or indirect parent of the Parent Borrower; provided, however, that such director abstains from voting as a director of the Parent Borrower or such direct or indirect parent of the Parent Borrower, as the case may be, on any matter involving such other Person;

(xv) the entering into of any tax sharing agreement or arrangement and any payments pursuant thereto, in each case to the extent permitted by Section 6.6(b)(12) or, solely with respect to franchise or similar Taxes required to maintain the corporate existence of Holdings or any other direct or indirect parent of the Parent Borrower, Section 6.6(b)(13)(i);

(xvi) transactions to effect the Transactions and the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal) and the payment of all transaction, underwriting, commitment and other fees and expenses related to the Transactions and the OWN/DAS Disposal (or any Alternative OWN/DAS Disposal) (including the Transaction Costs);

(xvii) pledges of Equity Interests of Unrestricted Subsidiaries;

(xviii) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, equity purchase agreements, stock options and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Parent Borrower, Holdings or of a Restricted Subsidiary, as appropriate, in good faith;

(xix) (i) any employment, consulting, service or termination agreement, or customary indemnification arrangements, entered into by the Parent Borrower or any of its Restricted Subsidiaries with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Parent Borrower or any of its Restricted Subsidiaries (or of any direct or indirect parent of the Parent Borrower to the extent such agreements or arrangements are in respect of services performed for the Parent Borrower or any of the Restricted Subsidiaries), (ii) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Parent Borrower or any of its Restricted Subsidiaries or of any direct or indirect parent of the Parent Borrower and (iii) any payment of compensation or other employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers officers, directors, employees, managers, consultants and independent contractors of the Parent Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Parent Borrower (including amounts paid pursuant to any management equity plan or any other management or employee benefit plan or agreement or any stock subscription or shareholder agreement, stock option or similar plans and any successor plan thereto and any supplemental executive retirement benefit plans or arrangements), in each case in the ordinary course of business or as otherwise approved in good faith by the Board of Directors of a Parent Borrower or of a Restricted Subsidiary or any direct or indirect parent of the Parent Borrower;

(xx) investments by Affiliates in Indebtedness or Preferred Stock of the Parent Borrower or any of its Subsidiaries, so long as non-Affiliates were also offered the opportunity to invest in such Indebtedness or Preferred Stock, and transactions with Affiliates solely in their capacity as holders of Indebtedness or Preferred Stock of the Parent Borrower or any of its Subsidiaries, so long as such transaction is with all holders of such class (and there are such non-Affiliate holders) and such Affiliates are treated no more favorably than all other holders of such class generally;

(xxi) the existence of, or the performance by the Parent Borrower or any of its Restricted Subsidiaries of their obligations under the terms of, any registration rights agreement or shareholder's agreement to which they are a party or become a party in the future;

(xxii) investments by a direct or indirect parent of the Parent Borrower in securities of the Parent Borrower or debt securities or Preferred Stock of any Restricted Subsidiary (and payment of reasonable out-of-pocket expenses incurred by a direct or indirect parent of the Parent Borrower in connection therewith);

(xxiii) transactions with joint ventures for the purchase or sale of goods, equipment and services entered into in the ordinary course of business;

(xxiv) any lease entered into between the Parent Borrower or any Restricted Subsidiary, as lessee, and any Affiliate of the Parent Borrower, as lessor, in the ordinary course of business;

(xxv) (i) intellectual property licenses and (ii) intercompany intellectual property licenses and research and development agreements, in each case, in the ordinary course of business;

(xxvi) transactions pursuant to, and complying with, Section 6.3 (to the extent such transaction complies with Section 5.22(a)) or Section 6.4; or

(xxvii) intercompany transactions undertaken in good faith for the purpose of improving the tax efficiency of the Parent Borrower and its Restricted Subsidiaries and not for the purpose of circumventing any covenant set forth herein.

5.23 Lender Conference Calls. At the reasonable request of the Administrative Agent, after the date of delivery of the financial information required pursuant to Section 5.1(b), the Parent Borrower will hold and participate in an annual conference call or teleconference at a time selected by the Parent Borrower and reasonably acceptable to the Administrative Agent, with all of the Lenders that choose to participate, to review the financial results of the previous fiscal year of the Parent Borrower and its Restricted Subsidiaries.

5.24 Financial Assistance. Each Foreign Credit Party shall, if applicable, comply in all respects with applicable legislation governing financial assistance, including, in respect of a UK Borrower, Sections 677 to 683 of the UK Companies Act 2006, and in respect of an Irish Borrower, Section 82 of the Companies Act 2014.

5.25 [reserved].

5.26 Centre of Main Interests and Establishments. Each Credit Party incorporated in the a member state of the European Union shall ensure that its "centre of main interest" (as that term is used in the Regulations) remains situated in its jurisdiction of incorporation; and (b) it shall not create any "establishment" (as that term is used in the Regulations) in any other jurisdiction. Each UK Credit Party shall ensure that its centre of main interests (as that term is used in the Retained Regulation) remains in its jurisdiction of incorporation and it shall not take any action to change its centre of main interests. No UK Credit Party shall create or take any steps to create an "establishment" (as that term is used in the Retained Regulation) in any other jurisdiction.

SECTION 6. NEGATIVE COVENANTS

Each Credit Party covenants and agrees that, so long as any Revolving Commitment is in effect and until payment in full of all Obligations under the Credit Documents (other than Contingent Obligations and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and cancellation, expiration, cash collateralization or backstop (on terms and conditions acceptable to the Administrative Agent), of all Letters of Credit, such Credit Party shall perform, and shall cause each of its Restricted Subsidiaries to perform, all covenants in this Section 6.

6.1 Liens.

(a) The Parent Borrower shall not, nor shall it permit any of its Restricted Subsidiaries to, directly or indirectly create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether owned on the Closing Date or thereafter acquired (except Permitted Liens) (each, a "Subject Lien") that secures obligations under any Indebtedness on any asset or property of the Parent Borrower or any Restricted Subsidiary, unless:

(1) in the case of Subject Liens on any Collateral, such Subject Lien is a Permitted Lien; and

(2) in the case of any other asset or property, any Subject Lien if (i) the Obligations are equally and ratably secured with (or on a senior basis to, in the case such Subject Lien secures any Junior Financing) the obligations secured by such Subject Lien or (ii) such Subject Lien is a Permitted Lien.

(b) Any Lien created for the benefit of the Secured Parties pursuant to the preceding paragraph shall provide by its terms that such Lien shall be automatically and unconditionally be released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to so secure the Obligations.

6.2 [Reserved].

6.3 Indebtedness.

(a) the Parent Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock and the Parent Borrower will not permit any of its Restricted Subsidiaries to issue any shares of Preferred Stock; *provided*, *however*, that the Parent Borrower and any Restricted Subsidiary may Incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock and any Restricted Subsidiary may issue shares of Preferred Stock, in each case if the Fixed Charge Coverage Ratio of the Parent Borrower and its Restricted Subsidiaries for the most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is Incurred or such Disqualified Stock or Preferred Stock is issued would have been at least 2.00 to 1.00 determined on a Pro Forma Basis (including a pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been Incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, and the application of proceeds therefrom had occurred at the beginning of such four-quarter period; *provided*, *further*, that the aggregate amount of Indebtedness (including Acquired Indebtedness) that may be Incurred and Disqualified Stock or Preferred Stock that may be issued pursuant to the foregoing by Restricted Subsidiaries that are not Guarantors of the Obligations shall not exceed the greater of (x) $500,000,000 and (y) 26.0% of Four Quarter Consolidated EBITDA at the time of Incurrence, at any one time outstanding, on a Pro Forma Basis (such Indebtedness Incurred and Disqualified Stock and Preferred Stock issued, "**Ratio Debt**").

(b) In addition, the following shall be permitted (collectively, the "**Permitted Debt**"):

(1) the Incurrence by the Parent Borrower or its Restricted Subsidiaries of (i) Indebtedness arising under the Credit Documents including any refinancing thereof, and (ii) Indebtedness Incurred by the Borrowers and the Guarantors under the Term Loan Credit Agreement and the related loan documents and Refinancing Notes and any Permitted Refinancing thereof (each as defined in the Term Loan Credit Agreement (as in effect on the Amendment No. 3 Effective Date, or any similar provision of any subsequent Term Loan Credit Agreement that does not modify the financial tests and dollar baskets set forth in the relevant definitions of the Term Loan Credit Agreement (as in effect on the Amendment No. 3 Effective Date) in a manner that is less restrictive to the Credit Parties in any material respect) in an aggregate principal amount not to exceed $3,250,000,000 *plus* any amounts permitted to be incurred pursuant to Section 2.16 of the Term Loan Credit Agreement (as in effect on the Amendment No. 3 Effective Date, or any similar provisions of any subsequent Term Loan Credit Agreement that do not modify the financial tests and dollar baskets set forth in Section 2.16 of the Term Loan Credit Agreement (as in effect on the Amendment No. 3 Effective Date) in a manner that is less restrictive to the Credit Parties in any material respect;

(2) the Incurrence by the Borrower and the Guarantors of Indebtedness represented by (A) the Amendment No. 3 Senior Secured Notes and the Guarantees thereof, as applicable (and any exchange notes and Guarantees thereof) and (B) the Senior Notes (other than the Amendment No. 3 Senior Secured Notes), and in each case, the Guarantees thereof, as applicable (and any exchange notes and Guarantees thereof);

(3) Indebtedness and Disqualified Stock of the Parent Borrower and its Restricted Subsidiaries and Preferred Stock of its Non-Guarantor Subsidiaries (other than Indebtedness described in clause (1) or (2) above) that is existing on the Amendment No. 2 Effective Date and listed on Schedule 6.3 and for the avoidance of doubt, including all Capitalized Lease Obligations existing on the Amendment No. 2 Effective Date listed on Schedule 6.3;

(4) Indebtedness (including, without limitation, Capitalized Lease Obligations and mortgage financings as purchase money obligations) Incurred by the Parent Borrower or any of its Restricted Subsidiaries, Disqualified Stock issued by the Parent Borrower or any of its Restricted Subsidiaries and Preferred Stock issued by any Restricted Subsidiaries of the Parent Borrower to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets (whether through the direct purchase of assets or the Capital Stock of any Person owning such assets) and Indebtedness, Disqualified Stock or Preferred Stock arising from the conversion of the obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Borrower or such Restricted Subsidiary, in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, including all Indebtedness Incurred and Disqualified Stock or Preferred Stock issued to renew, refund, refinance, replace, defease or discharge any Indebtedness Incurred and Disqualified Stock or Preferred Stock issued pursuant to this clause (4), not to exceed the greater of (x) $350,000,000 and (y) 18.0% of Four Quarter Consolidated EBITDA at the time of Incurrence, at any one time outstanding *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (4) or any portion thereof, any Refinancing Expenses; provided that Capitalized Lease Obligations Incurred by the Parent Borrower or any Restricted Subsidiary pursuant to this clause (4) in connection with a Sale/Leaseback Transaction shall not be subject to the foregoing limitation so long as the proceeds of such Sale/Leaseback Transaction are used by the Parent Borrower or such Restricted Subsidiary to permanently repay outstanding term loans under the Term Loan Credit Agreement or other Pari Passu Indebtedness that is secured by *pari passu* Liens on the Collateral (it being understood that any Indebtedness, Disqualified Stock or Preferred Stock Incurred pursuant to this clause (4) shall cease to be deemed Incurred or outstanding pursuant to this clause (4) but shall be deemed Incurred and outstanding as Ratio Debt from and after the first date on which Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness, Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Parent Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(5) Indebtedness Incurred by the Parent Borrower or any of its Restricted Subsidiaries and Preferred Stock issued by its Restricted Subsidiaries constituting reimbursement obligations with respect to letters of credit or bank guarantees or similar instruments issued in the ordinary course of business, including, without limitation, (i) letters of credit or performance or surety bonds in respect of workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance and (ii) guarantees of Indebtedness Incurred by customers in connection with the purchase or other acquisition of equipment or supplies in the ordinary course of business;

(6) the Incurrence of Indebtedness, Disqualified Stock or Preferred Stock arising from agreements of the Parent Borrower or its Restricted Subsidiaries providing for indemnification, earn-outs, adjustment of purchase or acquisition price or similar obligations, in each case, Incurred in connection with the Transactions or with the acquisition or disposition of any business, assets or a Subsidiary of the Parent Borrower in accordance with this Agreement, other than guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(7) Indebtedness or Disqualified Stock of the Parent Borrower owing to a Restricted Subsidiary; provided that (x) such Indebtedness or Disqualified Stock owing to a non-Credit Party shall be subordinated in right of payment to such Parent Borrower's Obligations with respect to this Agreement pursuant to the Intercompany Subordination Agreement and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness or Disqualified Stock (except to the Parent Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness or an issuance of such Disqualified Stock not permitted by this clause (7);

(8) shares of Preferred Stock of a Restricted Subsidiary issued to the Parent Borrower or another Restricted Subsidiary; *provided* that any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Parent Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (8);

(9) Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary or the Parent Borrower owing to the Parent Borrower or another Restricted Subsidiary; provided that (x) if the Parent Borrower or a Credit Party Incurs such Indebtedness, Disqualified Stock or Preferred Stock owing to a non-Credit Party, such Indebtedness, Disqualified Stock or Preferred Stock is subordinated in right of payment to the Parent Borrower's Obligations or Guarantee of such Credit Party, as applicable, pursuant to the Intercompany Subordination Agreement and (y) any subsequent issuance or transfer of any Capital Stock or any other event that results in any Restricted Subsidiary lending such Indebtedness, Disqualified Stock or Preferred Stock ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness, Disqualified Stock or Preferred Stock (except to the Parent Borrower or another Restricted Subsidiary) shall be deemed, in each case, to be an Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock not permitted by this clause (9);

(10) Swap Contracts Incurred (including, without limitation, in connection with any Qualified Receivables Financing), other than for speculative purposes;

(11) obligations (including reimbursement obligations with respect to letters of credit and bank guarantees or similar instruments) in respect of customs, self-insurance, performance, bid, appeal and surety bonds and completion guarantees and similar obligations provided by the Parent Borrower or any Restricted Subsidiary;

(12) Indebtedness or Disqualified Stock of the Parent Borrower or any Restricted Subsidiary of the Parent Borrower and Preferred Stock of any Restricted Subsidiary in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, that, when aggregated with the principal amount or Maximum Fixed Repurchase Price of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and Incurred pursuant to this clause (12), does not exceed the greater of (x) $600,000,000 and (y) 31.0% of Four Quarter Consolidated EBITDA at the time of Incurrence, at any one time outstanding *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (12) or any portion thereof, any Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (12) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (12) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Parent Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Parent Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(13) any guarantee by the Parent Borrower or a Restricted Subsidiary of Indebtedness, Disqualified Stock, Preferred Stock (other than Preferred Stock incurred pursuant to Section 6.3(b)(8)) or other obligations of the Parent Borrower or any of its Restricted Subsidiaries so long as the Incurrence of such Indebtedness, Disqualified Stock, Preferred Stock or other obligations by the Parent Borrower or such Restricted Subsidiary is permitted under the terms of this Agreement;

(14) the Incurrence by the Parent Borrower or any of its Restricted Subsidiaries of Indebtedness or Disqualified Stock or the issuance of Preferred Stock of a Restricted Subsidiary that serves to refund, refinance, replace, redeem, repurchase, retire or defease, and is in an aggregate principal amount (or if issued with original issue discount an aggregate issue price) that is less than or equal to, Indebtedness Incurred or Disqualified Stock or Preferred Stock issued as Ratio Debt or permitted under clause (2), clause (3), this clause (14), clause (15) or clause (18) of this paragraph or subclause (y) of each of clauses (4), (12), (20), (29) or (31) of this paragraph (provided that any amounts Incurred under this clause (14) as Refinancing Indebtedness in respect of Indebtedness Incurred pursuant to subclause (y) of any of these clauses shall reduce the amount available under such subclause (y) of such clause so long as such Refinancing Indebtedness remains outstanding (but in each case, not below $0)) or any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to so refund, replace, refinance, redeem, repurchase, retire or defease such Indebtedness, Disqualified Stock or Preferred Stock, plus any Refinancing Expenses (subject to the following proviso, "**Refinancing Indebtedness**"); provided, however, that such Refinancing Indebtedness:

(i) has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred that is not less than the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being refunded, refinanced, replaced, redeemed, repurchased or retired (which, in the case of bridge loans or Extendable Bridge Loans/Interim Debt, shall be determined by reference to the notes or loans into which such bridge loans or Extendable Bridge Loans/Interim Debt are converted or for which such bridge loans or Extendable Bridge Loans/Interim Debt are exchanged at maturity and will be subject to other customary offers to repurchase or mandatory prepayments upon a change of control, asset sale or event of loss and customary acceleration rights after an event of default);

(ii) in the case of any revolving Indebtedness, has a Stated Maturity that is no earlier than the Stated Maturity of the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired (which, in the case of bridge loans or Extendable Bridge Loans/Interim Debt, shall be determined by reference to the notes or loans into which such bridge loans or Extendable Bridge Loans/Interim Debt are converted or for which such bridge loans or Extendable Bridge Loans/Interim Debt are exchanged at maturity and will be subject to other customary offers to repurchase or mandatory prepayments upon a change of control, asset sale or event of loss and customary acceleration rights after an event of default);

(iii) to the extent that such Refinancing Indebtedness refinances (i) Subordinated Indebtedness, such Refinancing Indebtedness is Subordinated Indebtedness or (ii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness is Disqualified Stock or Preferred Stock, respectively;

(iv) shall not include (x) Indebtedness, Disqualified Stock or Preferred Stock of a non-Credit Party that refinances Indebtedness, Disqualified Stock or Preferred Stock of the Parent Borrower or any other Credit Party, or (y) Indebtedness or Disqualified Stock of the Parent Borrower or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; and

(v) to the extent the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired is secured, the Liens securing such Refinancing Indebtedness may have a Lien priority equal to or junior to (but not greater than) the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired;

(15) Indebtedness, Disqualified Stock or Preferred Stock (i) of the Parent Borrower or any Restricted Subsidiaries Incurred, issued or assumed in anticipation of, or in connection with, an acquisition of any assets (including Capital Stock), business or Person or any similar Investment and (ii) of any Person that is acquired by the Parent Borrower or any of its Restricted Subsidiaries or merged into or consolidated or amalgamated with the Parent Borrower or a Restricted Subsidiary in accordance with the terms of this Agreement; provided, however, that after giving Pro Forma Effect to such acquisition, merger, consolidation or amalgamation and the Incurrence of such Indebtedness, Disqualified Stock or Preferred Stock, either:

(x) the Parent Borrower would be permitted to Incur at least $1.00 of additional Indebtedness as Ratio Debt; or

(y) the Fixed Charge Coverage Ratio of the Parent Borrower is greater than or equal to such ratio immediately prior to giving Pro Forma Effect to such acquisition, merger, consolidation, amalgamation or similar Investment;

provided further, that (1) the aggregate amount of Indebtedness Incurred and Disqualified Stock or Preferred Stock that may be issued pursuant to this clause (15) by non-Credit Parties (together with the aggregate amount of Indebtedness (including Acquired Indebtedness) that may be Incurred and Disqualified Stock or Preferred Stock that may be issued pursuant to the first paragraph of this Section 6.3 by non-Credit Parties) shall not exceed the greater of (x) $500,000,000 and (y) 26.0% of Four Quarter Consolidated EBITDA, at any one time outstanding on a Pro Forma Basis (including pro forma application of the proceeds therefrom) and (2) such Indebtedness, Disqualified Stock or Preferred Stock other than with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt, has a Stated Maturity that is no earlier than the Latest Maturity Date;

(16) Indebtedness, Disqualified Stock or Preferred Stock arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(17) Indebtedness, Disqualified Stock or Preferred Stock of the Parent Borrower or any Restricted Subsidiary supported by a letter of credit or bank guarantee issued pursuant to any credit facility permitted hereunder, so long as such letter of credit has not been terminated and is in a principal amount not in excess of the stated amount of such letter of credit or bank guarantee;

(18) Contribution Indebtedness;

(19) Indebtedness of the Parent Borrower or any Restricted Subsidiary consisting of (x) the financing of insurance premiums or (y) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(20) Indebtedness, Disqualified Stock or Preferred Stock of non-Credit Parties in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, not to exceed the greater of (x) $500,000,000 and (y) 26.0% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (20) or any portion thereof, any Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (20) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (20) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which such a non-Credit Party could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent such non-Credit Party is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(21) Indebtedness, Disqualified Stock or Preferred Stock of a joint venture to the Parent Borrower or a Restricted Subsidiary and to the other holders of Equity Interests or participants of such joint venture, so long as the percentage of the aggregate amount of such Indebtedness, Disqualified Stock or Preferred Stock of such joint venture owed to such holders of its Equity Interests or participants of such joint venture does not exceed the percentage of the aggregate outstanding amount of the Equity Interests of such joint venture held by such holders or such participant's participation in such joint venture;

(22) Indebtedness Incurred or Disqualified Stock or Preferred Stock issued in a Qualified Receivables Financing or Qualified Receivables Factoring that is not recourse to the Parent Borrower or any Restricted Subsidiary (except for Standard Securitization Undertakings) other than (x) a Receivables Subsidiary or (y) a Person described in the definition of "Factoring Transaction";

(23) Indebtedness, Disqualified Stock or Preferred Stock owed on a short-term basis to banks and other financial institutions in the ordinary course of business of the Parent Borrower and the Restricted Subsidiaries with such banks or financial institutions that arises in connection with ordinary banking arrangements, including cash management, cash pooling arrangements and related activities to manage cash balances of the Parent Borrower and its Subsidiaries and joint ventures including treasury, depository, overdraft, credit, purchasing or debit card, electronic funds transfer and other cash management arrangements and Indebtedness in respect of netting services, overdraft protection, credit card programs, automatic clearinghouse arrangements and similar arrangements;

(24) Indebtedness, Disqualified Stock or Preferred Stock consisting of Indebtedness, Disqualified Stock or Preferred Stock issued by the Parent Borrower or any Restricted Subsidiary to future, current or former officers, directors, managers, employees, consultants and independent contractors thereof or any direct or indirect parent thereof, their respective estates, heirs, family members, spouses or former spouses, in each case to finance the purchase or redemption of Equity Interests of the Parent Borrower or any direct or indirect parent of the Parent Borrower to the extent permitted under Section 6.6;

(25) customer deposits and advance payments received in the ordinary course of business from customers for goods purchased in the ordinary course of business;

(26) Indebtedness incurred by a Restricted Subsidiary or Preferred Stock issued by a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business;

(27) Indebtedness Incurred or Disqualified Stock issued by the Parent Borrower or any Restricted Subsidiary or Preferred Stock issued by any of its Restricted Subsidiaries to the extent that the net proceeds thereof are promptly deposited with the trustee to satisfy and discharge the Senior Notes in accordance with any Senior Notes Indenture;

(28) (i) guarantees Incurred in the ordinary course of business in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners and (ii) Indebtedness Incurred by the Parent Borrower or a Restricted Subsidiary as a result of leases entered into by the Parent Borrower or such Restricted Subsidiary or any direct or indirect parent of the Parent Borrower in the ordinary course of business;

(29) the Incurrence by the Parent Borrower or any Restricted Subsidiary of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued on behalf of, or representing guarantees of Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by, joint ventures; provided that the aggregate principal amount of Indebtedness Incurred or guaranteed or Maximum Fixed Repurchase Price of Disqualified Stock or Preferred Stock issued or guaranteed pursuant to this clause (29) does not exceed the greater of (x) $200,000,000 and (y) 10.5% of Four Quarter Consolidated EBITDA at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (29) or any portion thereof, any Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (29) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (29) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which Parent Borrower or such Restricted Subsidiary could have Incurred or guaranteed such Indebtedness or issued or guaranteed such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent Parent Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(30) [reserved];

(31) Indebtedness, Disqualified Stock or Preferred Stock of the Parent Borrower or a Restricted Subsidiary Incurred to finance or assumed in connection with an acquisition of any assets (including Capital Stock), business or Person in an aggregate principal amount or Maximum Fixed Repurchase Price, as applicable, that does not exceed the greater of (x) $350,000,000 and (y) 18.0% of Four Quarter Consolidated EBITDA, at any one time outstanding, *plus*, in the case of any refinancing of any Indebtedness, Disqualified Stock or Preferred Stock permitted under this clause (31) or any portion thereof, any Refinancing Expenses (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (31) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (31) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which Parent Borrower or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent Parent Borrower or such Restricted Subsidiary is able to Incur any Liens related thereto as Permitted Liens after such reclassification));

(32) Indebtedness, Disqualified Stock or Preferred Stock consisting of obligations of the Parent Borrower or any Restricted Subsidiary under deferred compensation or other similar arrangements incurred by such Person in connection with the Transactions or any Permitted Investment;

(33) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that they are permitted to remain unfunded under applicable law; and

(34) Indebtedness incurred or deemed incurred in the ordinary course of business in connection with supply-chain financing programs or similar arrangements.

(c) For purposes of determining compliance with this Section 6.3, (i) in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the categories of Permitted Debt or is entitled to be Incurred or issued as Ratio Debt, the Parent Borrower shall, in its sole discretion, at the time of Incurrence or issuance, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) in any manner that complies with this Section 6.3; provided that all Indebtedness under this Agreement and the Term Loan Credit Agreement Incurred on or prior to the Amendment No. 3 Effective Date shall be deemed to have been Incurred pursuant to Section 6.3(b)(1) and all Indebtedness under the Senior Notes on or prior to the Amendment No. 3 Effective Date shall be deemed to have been Incurred pursuant to Section 6.3(b)(2) and the Parent Borrower shall not be permitted to reclassify all or any portion of such Indebtedness Incurred on or prior to the Amendment No. 3 Effective Date pursuant to Section 6.3(b)(1) or 6.3(b)(2), as applicable and (ii) in the event that the Parent Borrower shall classify Indebtedness Incurred on any date of determination as Incurred in part as Ratio Debt and in part pursuant to one or more other clauses of Section 6.3, Consolidated Funded Indebtedness shall not include any such Indebtedness Incurred pursuant to one or more such other clauses of Section 6.3, and shall not give effect to any repayment, repurchase, redemption, defeasance or other acquisition, retirement or discharge of any Indebtedness from the proceeds of any such Indebtedness being disregarded for purposes of the calculation of the Consolidated Funded Indebtedness on such date of determination that otherwise would be included in Consolidated Funded Indebtedness. Accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms, the payment of dividends on Disqualified Stock or Preferred Stock in the form of additional shares of Disqualified Stock or Preferred Stock of the same class, the accretion of Maximum Fixed Repurchase Price and increases in the amount of Indebtedness, Disqualified Stock or Preferred Stock outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness will not be deemed to be an Incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 6.3. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; provided that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 6.3.

(d) For purposes of determining compliance with any Dollar-denominated restriction on the Incurrence of Indebtedness or the issuance of Disqualified Stock or Preferred Stock, the Dollar Equivalent principal amount or Maximum Fixed Purchase Price, as applicable, of Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower Dollar Equivalent), in the case of revolving credit debt; provided that if such Indebtedness, Disqualified Stock or Preferred Stock is Incurred or issued to refinance other Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount or Maximum Fixed Repurchase Price, as applicable, of such refinancing Indebtedness, Disqualified Stock or Preferred Stock does not exceed the principal amount or Maximum Fixed Repurchase Price, as applicable, of such Indebtedness, Disqualified Stock or Preferred Stock being refinanced. The principal amount or Maximum Fixed Repurchase Price, as applicable, of any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued to refinance other Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, if Incurred or issued in a different currency from the Indebtedness, Disqualified Stock or Preferred Stock being refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness, Disqualified Stock or Preferred Stock is denominated that is in effect on the date of such refinancing.

6.4 Fundamental Changes.

The Borrowers may not, and will not permit any of their Restricted Subsidiaries to, merge, dissolve, liquidate, amalgamate, consolidate with or into another Person, consummate a Division as the Dividing Person or dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except that (other than in the case of clause (e) below) so long as no Event of Default would result therefrom:

(a) any Restricted Subsidiary may merge, amalgamate or consolidate with (i) a Borrower; provided that (A)(x) in the case of any US Borrower, the successor Borrower shall be a Person organized under the laws of the United States, any state thereof or the District of Columbia and (y) in the case of any European Co-Borrower, the successor Borrower shall be a Person organized, incorporated or established, as applicable, under the laws of the United States, any state thereof or the District of Columbia, England and Wales or Ireland, and (B) the surviving Person shall provide any documentation and other information about such Person as shall have been reasonably requested in writing by any Lender through the Administrative Agent that such Lender shall have reasonably determined is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including Title III of the USA PATRIOT Act, or (ii) any one or more other Restricted Subsidiaries; provided that (x) [reserved] and (y) when any US Guarantor is merging with another Restricted Subsidiary that is not a US Credit Party either (A) a US Borrower or US Guarantor shall be the continuing or surviving Person or (B) such merger, amalgamation or consolidation shall be deemed to constitute either an Investment or disposition, as elected by the Parent Borrower, and such Investment must be a Permitted Investment or Indebtedness of a Restricted Subsidiary which is not a US Credit Party in accordance with Section 6.3, respectively or such disposition must be a disposition permitted hereunder;

(b) (i) any Restricted Subsidiary that is not a US Credit Party may merge, amalgamate or consolidate with or into any other Restricted Subsidiary that is not a US Credit Party and (ii) any Restricted Subsidiary (other than the Parent Borrower) may liquidate or dissolve, or the Borrowers or any Restricted Subsidiary may (if the validity, perfection and priority of the Liens securing the Obligations is not adversely affected thereby and subject to compliance with Section 5.11, as applicable) change its legal form if the Parent Borrower determines in good faith that such action is in the best interest of Holdings and its Subsidiaries and is not disadvantageous to the Lenders in any material respect (it being understood that in the case of any dissolution of a Restricted Subsidiary that is a US Credit Party, such Subsidiary shall at or before the time of such dissolution transfer its assets to another Restricted Subsidiary that is a US Credit Party in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent unless such disposition of assets is permitted hereunder; and in the case of any change in legal form, a Restricted Subsidiary that is a US Credit Party will remain a US Credit Party unless such US Credit Party is otherwise permitted to cease being a US Credit Party hereunder and, in each case, will comply with Section 5.11, as applicable);

(c) any Restricted Subsidiary (other than the Parent Borrower) may dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to the Parent Borrower or to any Restricted Subsidiary; provided that if the transferor in such a transaction is a Credit Party, then either (i) the transferee must be a Credit Party in the same jurisdiction or a different jurisdiction reasonably satisfactory to the Administrative Agent or (ii) to the extent such merger, amalgamation or consolidation shall be deemed to constitute either an Investment or disposition, such Investment must be a Permitted Investment or Indebtedness of a Restricted Subsidiary which is not a Credit Party in accordance with Section 6.3, respectively, or such disposition must be a disposition permitted hereunder; provided, however, that a Borrower may dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to any Credit Party in the same jurisdiction as the disposing party or in another jurisdiction reasonably acceptable to the Administrative Agent;

(d) any Restricted Subsidiary (other than the Parent Borrower) may merge, amalgamate or consolidate with, or dissolve into, any other Person, or consummate a Division as the Dividing Person, in order to effect a Permitted Investment; provided that (i) the continuing or surviving Person shall, to the extent subject to the terms hereof, have complied with the requirements of Section 5.11, 5.13 and 5.14, as applicable, (ii) to the extent constituting an Investment, such Investment must be a Permitted Investment, and (iii) to the extent constituting a disposition, such disposition must be permitted hereunder;

(e) any Restricted Subsidiary that is an LLC may consummate a Division as the Dividing Person if, immediately upon the consummation of the Division, the assets of the applicable Dividing Person are held by one or more Restricted Subsidiaries at such time, or, with respect to assets not so held by one or more Restricted Subsidiaries, such Division, in the aggregate, would otherwise result in an Asset Sale permitted by Section 6.5; provided that if the Dividing Person is a US Borrower or US Guarantor, then any Division Successor other than the Dividing Person shall become a US Borrower or US Guarantor to the extent required by and in accordance with Section 5.11 and the Lien on and security interest in such property granted or to be granted in favor of the Collateral Agent under the Collateral Documents shall be maintained or created to the extent required by and in accordance with the provisions of Section 5.11, 5.13 and 5.14, as applicable

(f) the Parent Borrower and its Restricted Subsidiaries may consummate the Transactions;

(g) any Restricted Subsidiary (other than the Parent Borrower) may merge, dissolve, liquidate, amalgamate, consolidate with or into another Person or consummate a Division as the Dividing Person in order to effect a disposition (whether in one transaction or in a series of transactions) of all or substantially all of its assets (whether now owned or hereafter acquired) permitted pursuant to Section 6.5 (other than dispositions permitted by this Section 6.4); and

(h) any Permitted Investment may be structured as a merger, consolidation, amalgamation or Division.

6.5 Asset Sales. During any Liquidity Event Period:

(a) the Parent Borrower will not, and will not permit any of its Restricted Subsidiaries to, cause or make an Asset Sale of any assets that constitute ABL Collateral, unless:

(1) except in the case of any Governmental Asset Sale, the Parent Borrower or any of its Restricted Subsidiaries, as the case may be, receives consideration at the time of such Asset Sale at least equal to the Fair Market Value (as determined in good faith by the Parent Borrower) of the assets sold or otherwise disposed of; and

(2) except in the case of any Governmental Asset Sale or a Permitted Asset Swap, at least 75% of the consideration therefor received by the Parent Borrower or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents or Replacement Assets.

Within 365 days after the Parent Borrower's or any Restricted Subsidiary's receipt of the Net Cash Proceeds of any Asset Sale or Casualty Event with respect to ABL Collateral, the Parent Borrower or such Restricted Subsidiary shall apply an amount equal to the Net Cash Proceeds from such Asset Sale or such Casualty Event, at its option:

(1) to prepay term loans in accordance with the Term Loan Credit Agreement;

(2) to an Investment in any one or more businesses (*provided* that if such investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Restricted Subsidiary of the Parent Borrower), assets, or property or capital expenditures, in each case used or useful in a Similar Business;

(3) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Restricted Subsidiary of the Parent Borrower), properties or assets that replace the properties and assets that are the subject of such Asset Sale or Casualty Event;

(4) to permanently terminate Revolving Commitments under this Agreement or any other Indebtedness of the Credit Parties that in each case is secured by a Lien on the ABL Collateral that is pari passu or prior to the Lien on the ABL Collateral securing the Obligations (and, in the case of revolving obligations, to correspondingly reduce commitments with respect thereto), in each case other than Indebtedness owed to the Parent Borrower or a Restricted Subsidiary; or

(5) any combination of the foregoing;

provided that the Parent Borrower and its Restricted Subsidiaries will be deemed to have complied with the provisions described in clauses (2) and (3) above if and to the extent that, within 365 days after the Asset Sale of ABL Collateral that generated the Net Cash Proceeds, the Parent Borrower or other applicable Subsidiary has entered into and not abandoned or rejected a binding agreement to acquire the assets or Capital Stock of a Similar Business, make an Investment in Replacement Assets or make a capital

expenditure in compliance with the provision described in clauses (2) and (3) of this paragraph, and that acquisition, purchase or capital expenditure is thereafter completed within 180 days after the end of such 365-day period. Pending the final application of any such Net Cash Proceeds, the Parent Borrower or such Restricted Subsidiary of the Parent Borrower may temporarily reduce Indebtedness under a revolving credit facility, if any, or otherwise invest such Net Cash Proceeds in Cash Equivalents.

(b) For purposes of this Section 6.5, the amount of:

(i) any liabilities (as shown on Parent Borrower's or such Restricted Subsidiary's most recent balance sheet or in the notes thereto for which internal financial statements are available immediately preceding such date or, if incurred or accrued subsequent to the date of such balance sheet, such liabilities that would have been reflected on Parent Borrower's or such Restricted Subsidiary's balance sheet or in the footnotes thereto if such incurrence or accrual had taken place on or prior to the date of such balance sheet in the good faith determination of the Parent Borrower) of the Parent Borrower or such Restricted Subsidiary (other than liabilities that are by their terms subordinated to the Obligations) that are extinguished by the buyer in connection with the transactions relating to such Asset Sale, or that are assumed by the transferee of any such assets or Equity Interests, in each case, pursuant to an agreement that releases or indemnifies Parent Borrower or such Restricted Subsidiary, as the case may be, from further liability;

(ii) any notes or other obligations or other securities or assets received by the Parent Borrower or such Restricted Subsidiary from such transferee that are converted by the Parent Borrower or such Restricted Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received), in each case, within 180 days of the receipt thereof; and

(iii) any Designated Non-cash Consideration received by the Parent Borrower or any of its Restricted Subsidiaries in such Asset Sale having an aggregate Fair Market Value, taken together with all other Designated Non-cash Consideration received pursuant to this subclause (iii) that is at that time outstanding, not to exceed the greater of (x) $450,000,000 and (y) 23.5% of Four Quarter Consolidated EBITDA, calculated at the time of the receipt of such Designated Non-cash Consideration (with the Fair Market Value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value) shall each be deemed to be Cash Equivalents.

(c) For purposes of this Section 6.5, any sale by the Parent Borrower or a Restricted Subsidiary of the Capital Stock of a Restricted Subsidiary that owns assets constituting ABL Collateral shall be deemed to be a sale of such ABL Collateral. In the event of any such sale, the proceeds received by the Parent Borrower and the Restricted Subsidiaries in respect of such sale shall be allocated to the ABL Collateral in accordance with its Fair Market Values, which shall be determined by the Parent Borrower or, at the Parent Borrower's election, an independent third party.

6.6 Restricted Payments.

(a) The Parent Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly:

(1) declare or pay any dividend or make any payment or distribution on account of the Parent Borrower's or any of its Restricted Subsidiaries' Equity Interests, including any payment made in connection with any merger, amalgamation or consolidation involving the Parent Borrower (other than (A) dividends or distributions by the Parent Borrower payable solely in Equity Interests (other than Disqualified Stock) of the Parent Borrower; or (B) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly Owned Restricted Subsidiary, the Parent Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities);

(2) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Parent Borrower or any direct or indirect parent of the Parent Borrower, including in connection with any merger, amalgamation or consolidation;

(3) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any (i) Subordinated Indebtedness of any Borrower or any Guarantor (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of (A) Subordinated Indebtedness of any Borrower or any Guarantor in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement and (B) Indebtedness permitted under Section 6.3(b)(7) or (9)) or (ii) any Indebtedness that is secured by a security interest in the Collateral that is expressly junior to the Liens securing the Obligations (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of Term Loan Obligations) (clauses (i) and (ii), the "**Junior Financing**"); or

(4) make any Restricted Investment;

(all such payments and other actions set forth in clauses (1) through (4) above being collectively referred to as "**Restricted Payments**"),

(b) Notwithstanding the foregoing, Section 6.6(a) will not prohibit:

(1) the payment of any dividend or distribution or consummation of any redemption within 60 days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement and assuming for purposes of this provision that the delivery of such redemption notice is a Restricted Payment;

(2) (x) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("**Retired Capital Stock**") of the Parent Borrower or Holdings or any other direct or indirect parent of the Parent Borrower, or Junior Financing of any Borrower or any Guarantor, in exchange for, or out of the proceeds of the issuance or sale of, Equity Interests of the Parent Borrower or Holdings or any other direct or indirect parent of the Parent Borrower or contributions to the equity capital of the Parent Borrower (other than Excluded Equity) (collectively, including any such contributions, "**Refunding Capital Stock**");

(y) the declaration and payment of accrued dividends on the Retired Capital Stock out of the proceeds of the issuance or sale (other than to a Subsidiary of the Parent Borrower or to an employee stock ownership plan or any trust established by the Parent Borrower or any of its Subsidiaries) of Refunding Capital Stock; and

(z) if immediately prior to the retirement of the Retired Capital Stock, the declaration and payment of dividends thereon was permitted under this covenant and has not been made as of such time (the "**Unpaid Amount**"), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of the Parent Borrower or Holdings or any other direct or indirect parent) in an aggregate amount no greater than the Unpaid Amount;

(3) (a) the prepayment, redemption, defeasance, repurchase or other acquisition or retirement of Junior Financing of any Borrower or any Subsidiary Guarantor made by exchange for, or out of the proceeds of the Incurrence of, Refinancing Indebtedness thereof, and (b) the prepayment, redemption, purchase, defeasance or other satisfaction of any Indebtedness, Disqualified Stock or Preferred Stock (1) existing at the time a Person becomes a Restricted Subsidiary or (2) assumed in connection with the acquisition of assets, in each case so long as such Indebtedness, Disqualified Stock or Preferred Stock was not incurred in contemplation of, such Person becoming a Restricted Subsidiary or such acquisition;

(4) the purchase, retirement, redemption or other acquisition (or Restricted Payments to the Parent Borrower or any direct or indirect parent of the Parent Borrower to finance any such purchase, retirement, redemption or other acquisition) for value of Equity Interests (including related stock appreciation rights or similar securities) of the Parent Borrower or any direct or indirect parent of the Parent Borrower held directly or indirectly by any future, present or former employee, officer, director, manager, consultant or independent contractor of the Parent Borrower or any direct or indirect parent of the Parent Borrower or any Subsidiary of the Parent Borrower or their estates, heirs, family members, spouses or former spouses or permitted transferees (including for all purposes of this clause (4), Equity Interests held by any entity whose Equity Interests are held by any such future, present or former employee, officer, director, manager, consultant or independent contractor or their estates, heirs, family members, spouses or former spouses or permitted transferees) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other agreement or arrangement or any stock subscription or shareholder or similar agreement; provided, however, that the aggregate amounts paid under this clause (4) shall not exceed $45,000,000 in any calendar year (in each case, with unused amounts in any calendar year being permitted to be carried over for the next two succeeding calendar years); provided further, however, that such amount in any calendar year may be increased by an amount not to exceed:

(i) the cash proceeds received by the Parent Borrower or any of its Restricted Subsidiaries from the sale of Equity Interests (other than Excluded Equity) of the Parent Borrower or Holdings or any other direct or indirect parent of the Parent Borrower (to the extent contributed to the Parent Borrower) to members of management, directors or consultants of the Parent Borrower and its Restricted Subsidiaries or Holdings or any other direct or indirect parent of the Parent Borrower that occurs after the Closing Date; *plus*

(ii) the cash proceeds of key man life insurance policies received by the Parent Borrower or Holdings or any other direct or indirect parent of the Parent Borrower (to the extent contributed to the Parent Borrower) and its Restricted Subsidiaries after the Closing Date; *plus*

(iii) the amount of any cash bonuses otherwise payable to employees, officers, directors, managers, consultants or independent contractors of the Parent Borrower or its Restricted Subsidiaries or any direct or indirect parent of the Parent Borrower that are foregone in return for the receipt of Equity Interests,

(*provided* that the Parent Borrower may elect to apply all or any portion of the aggregate increase contemplated by clauses (i) and (ii) above in any calendar year); provided, further, that cancellation of Indebtedness owing to the Parent Borrower or any Restricted Subsidiary from any future, current or former officer, director, employee, manager, consultant or independent contractor (or any permitted transferees thereof) of the Parent Borrower or any of its Restricted Subsidiaries or any direct or indirect parent of the Parent Borrower, in connection with a repurchase of Equity Interests of the Parent Borrower or any direct or indirect parent of the Parent Borrower from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 6.6 or any other provisions of this Agreement;

(5) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Parent Borrower or any of its Restricted Subsidiaries and any Preferred Stock of any Restricted Subsidiaries issued or Incurred in accordance with Section 6.3;

(6) the declaration and payment of dividends or distributions to holders of any class or series of Preferred Stock (other than Disqualified Stock) and the declaration and payment of dividends to the Parent Borrower or any direct or indirect parent of the Parent Borrower, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Preferred Stock (other than Disqualified Stock) of the Parent Borrower or any direct or indirect parent of the Parent Borrower issued after the Closing Date; provided, however, that (A) the Fixed Charge Coverage Ratio of the Parent Borrower for the Test Period most recently ended prior to such date of determination (calculated on a Pro Forma Basis) is 2.00 to 1.00 or greater and (B) the aggregate amount of dividends declared and paid pursuant to this clause (6) does not exceed the net cash proceeds actually received by the Parent Borrower from the sale (or the contribution of the net cash proceeds from the sale) of Preferred Stock;

(7) any Restricted Payments made in connection with the consummation of the Transactions or as contemplated by the Acquisition Agreement, including any dividends, payments or loans made to the Parent Borrower or any direct or indirect parent of the Parent Borrower to enable it to make any such payments or any future payments to employees of the Parent Borrower, any Restricted Subsidiary of the Parent Borrower or any direct or indirect parent of the Parent Borrower under agreements entered into in connection with the Transactions;

(8) the declaration and payment of dividends on the Parent Borrower's common stock (or the payment of dividends to Holdings or any other direct or indirect parent of the Parent Borrower to fund the payment by Holdings or any other direct or indirect parent of the Parent Borrower of dividends on such entity's common stock) of up to 6.0% per annum of the net cash proceeds received by the Parent Borrower from any public offering of Equity Interests or contributed to the Parent Borrower by Holdings or any other direct or indirect parent of the Parent Borrower from any public offering of Equity Interests (other than public offerings with respect to Equity Interests registered on Form S-4 or S-8 or successor form thereto and other than any public sale constituting a Designated Contribution);

(9) Restricted Payments that are made with Designated Contributions;

(10) Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (10) not to exceed the greater of (x) $600,000,000 and (y) 31.0% of Four Quarter Consolidated EBITDA;

(11) the declaration and payment of dividends or distributions to the Closing Date Preferred Equity Purchaser or any holder of the Closing Date Preferred Equity pursuant to the terms of the Closing Date Preferred Equity and the declaration and payment of dividends to the Parent Borrower or any direct or indirect parent of the Parent Borrower, the proceeds of which will be used to fund the payment of dividends to the Closing Date Preferred Equity Purchaser or any holder of the Closing Date Preferred Equity pursuant to the terms of the Closing Date Preferred Equity; provided, however, that the aggregate amount of dividends declared and paid pursuant to this clause (11) does not exceed the aggregate amount of dividends that may be paid in cash pursuant to the terms of the definitive documentation for the Closing Date Preferred Equity in effect on the Closing Date;

(12) for so long as the Parent Borrower is a member of a group (or is disregarded as an entity treated as separate from a member of a group) filing a consolidated or combined income Tax return with Holdings or any other direct or indirect parent of the Parent Borrower, the payment of dividends or other distributions to Holdings or such other direct or indirect parent of the Borrower in amounts required for Holdings or such other parent company to pay federal, state and local income Taxes imposed on such entity to the extent such income Taxes are attributable to the income of the Parent Borrower and its Subsidiaries; *provided*, *however*, that (i) the amount of such payments in respect of any Tax year does not, in the aggregate, exceed the amount that the Parent Borrower and its Subsidiaries that are members of such consolidated or combined group would have been required to pay in respect of federal, state and local income Taxes (as the case may be) in respect of such year if the Parent Borrower and its applicable Subsidiaries paid such income Taxes directly as a separate stand-alone consolidated or combined income Tax group (reduced by any such Taxes paid directly by the Parent Borrower or any Subsidiary) and (ii) the permitted payment pursuant to this clause (12) with respect to any Taxes attributable to income of any Unrestricted Subsidiary for such taxable year shall be limited to the amount actually paid with respect to such period by such Unrestricted Subsidiary to the Parent Borrower or any Restricted Subsidiary for the purposes of paying such consolidated, combined or similar Taxes;

(13) the declaration and payment of dividends, other distributions or other amounts to, or the making of loans to Holdings or any other direct or indirect parent of the Parent Borrower, in the amount required for such entity to, if applicable:

(i) pay amounts equal to the amounts required for Holdings or any other direct or indirect parent of the Parent Borrower to pay fees and expenses (including franchise or similar Taxes required to maintain its corporate existence), customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers, employees, directors, managers, consultants or independent contractors of Holdings or any other direct or indirect parent of the Parent Borrower, if applicable, and general corporate operating (including, without limitation, expenses related to auditing and other accounting matters) and overhead costs and expenses of the Parent Borrower or any direct or indirect parent of the Parent Borrower, if applicable, in each case to the extent such fees, expenses, salaries, bonuses, benefits and indemnities are attributable to the ownership or operation of the Parent Borrower and its Subsidiaries;

(ii) pay, if applicable, amounts equal to amounts required for Holdings or any direct or indirect parent of the Parent Borrower to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Parent Borrower (other than as Excluded Equity) and that has been guaranteed by, and is otherwise considered Indebtedness of, the Parent Borrower or any Restricted Subsidiary Incurred in accordance with Section 6.3 (except to the extent any such payments have otherwise been made by any such guarantor);

(iii) pay fees and expenses incurred by Holdings or any other direct or indirect parent of the Parent Borrower related to (i) the maintenance of such parent entity of its corporate or other entity existence and performance of its obligations under this Agreement and similar obligations under the Term Loan Credit Agreement and the Senior Notes, (ii) any unsuccessful equity or debt offering of such parent entity (or any debt or equity offering from which such parent does not receive any proceeds) and (iii) any equity or debt issuance, incurrence or offering, any disposition or acquisition or any investment transaction by the Parent Borrower or any of its Restricted Subsidiaries (or any acquisition of or investment in any business, assets or property that will be contributed to the Parent Borrower or any of its Restricted Subsidiaries as part of the same or a related transaction) permitted by this Agreement;

(iv) [reserved];

(v) make payments for the benefit of the Parent Borrower or any of its Restricted Subsidiaries to the extent such payments could have been made by the Parent Borrower or any of its Restricted Subsidiaries because such payments (x)(i) would not otherwise be Restricted Payments or (ii) would be Restricted Payments that would be permitted to be made by the Parent Borrower or any of its Restricted Subsidiaries pursuant to this covenant; provided that any payment made pursuant to this clause (v)(x)(ii) shall, if applicable, reduce capacity under the Restricted Payment exception or basket that would have been utilized if such payment were made directly by the Parent Borrower or such Restricted Subsidiary and (y) would be permitted by Section 5.22; and

(vi) make Restricted Payments to any direct or indirect parent of the Parent Borrower to finance, or to any direct or indirect parent of the Parent Borrower for the purpose of paying to any other direct or indirect parent of the Parent Borrower to finance, any Investment that, if consummated by the Parent Borrower or any of its Restricted Subsidiaries, would be a Permitted Investment; provided that (a) such Restricted Payment is made substantially concurrently with the closing of such Investment and (b) promptly following the closing thereof, such direct or indirect parent of the Parent Borrower causes (i) all property acquired (whether assets or Equity Interests) to be contributed to the Parent Borrower or any Restricted Subsidiary or (ii) the merger, consolidation or amalgamation (to the extent permitted by Section 6.4) of the Person formed or acquired into the Parent Borrower or any Restricted Subsidiary in order to consummate such acquisition or Investment, in each case, in accordance with the requirements of Section 5.11;

(14) [reserved];

(15) (i) repurchases of Equity Interests of the Parent Borrower or any direct or indirect parent of the Parent Borrower deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants, (ii) payments made or expected to be made by the Parent Borrower or any Restricted Subsidiary in respect of withholding or similar taxes payable or expected to be payable by any future, present or former director, officer, employee, manager, consultant or independent contractor of the Parent Borrower

or any direct or indirect parent of the Parent Borrower or any Subsidiary of the Parent Borrower (or their respective Affiliates, estates or immediate family members) in connection with the exercise of stock options or the grant, vesting or delivery of Equity Interests of the Parent Borrower or any direct or indirect parent of the Parent Borrower and (iii) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Parent Borrower or any direct or indirect parent of the Parent Borrower or any Subsidiary of the Parent Borrower in connection with such Person's purchase of Equity Interests of the Parent Borrower or any direct or indirect parent of the Parent Borrower; provided that no cash is actually advanced pursuant to this subclause (iii) other than to pay taxes due in connection with such purchase, unless immediately repaid;

(16) purchases of receivables pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Factoring or Qualified Receivables Financing and the payment or distribution of Receivables Fees;

(17) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger or transfer of assets that complies with the provisions of this Agreement;

(18) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to Holdings or a Restricted Subsidiary of Holdings by, Unrestricted Subsidiaries (other than Unrestricted Subsidiaries the primary assets of which are cash and/or Cash Equivalents);

(19) the payment of cash in lieu of the issuance of fractional shares of Equity Interests in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution or split of or upon exercise, conversion or exchange of Equity Interests, warrants, options or other securities exercisable or convertible into, Equity Interests of the Parent Borrower or any direct or indirect parent of the Parent Borrower;

(20) Investments in Unrestricted Subsidiaries having an aggregate Fair Market Value, taken together with all other Investments made pursuant to this clause (20) that are at the time outstanding, without giving effect to the sale of an Unrestricted Subsidiary to the extent the proceeds of such sale do not consist of cash, Cash Equivalents or marketable securities, not to exceed the greater of $300,000,000 and 15.5% of Four Quarter Consolidated EBITDA (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(21) other Restricted Payments; provided that the Payment Conditions are satisfied on a Pro Forma Basis immediately after giving effect to such Restricted Payment;

(22) [reserved];

(23) any payment that is intended to prevent any Indebtedness from being treated as an "applicable high yield discount obligation" within the meaning of Section 163(i)(1) of the Internal Revenue Code; and

(24) the payment of any dividend or distribution made to repurchase, redeem, retire or otherwise acquire Equity Interests of the Borrower or any direct or indirect parent of the Borrower under any share repurchase plan; provided, that the aggregate amount of Restricted Payments made under this clause (24) does not exceed $125,000,000 in any calendar year (with unused amounts in any calendar year being permitted to be carried over to succeeding calendar years subject to a maximum of $250,000,000 in any calendar year).

provided, *however*, that at the time of, and after giving effect to, any Restricted Payment permitted under clause (10) and (24), no Event of Default shall have occurred and be continuing or would occur as a consequence thereof.

(c) The Parent Borrower will not permit any Restricted Subsidiary to become an Unrestricted Subsidiary, or any Unrestricted Subsidiary to become a Restricted Subsidiary except pursuant to the definition of "Unrestricted Subsidiary." For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Parent Borrower and its Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated will be deemed to be Restricted Payments or Permitted Investments in an amount determined as set forth in the last sentence of the definition of "Investments." Such designation will only be permitted if a Restricted Payment or Permitted Investment in such amount would be permitted at such time and if such Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

(d) For purposes of the covenant described above, if any Investment or Restricted Payment would be permitted pursuant to one or more provisions described above and/or one or more of the exceptions contained in the definition of "Permitted Investments," the Parent Borrower may divide and classify such Investment or Restricted Payment in any manner that complies with this covenant and may later divide and reclassify any such Investment or Restricted Payment so long as the Investment or Restricted Payment (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification. In addition, for purposes of the covenant described above, any Restricted Payment permitted hereunder may, at the option of the Parent Borrower or its Restricted Subsidiaries, be structured in the form of a loan or other Investment.

6.7 Financial Covenant.

(a) At any time when Excess Availability is less than the Applicable Threshold, Parent Borrower shall not permit the Covenant Fixed Charge Coverage Ratio to be less than 1.00 to 1.00 measured as of the last day of the most recent Fiscal Quarter for which financial statements have been delivered hereunder.

(b) With respect to any period during which a Permitted Investment, any other Investment permitted hereunder or an Asset Sale has occurred or during which Indebtedness (other than working capital Indebtedness) has been incurred or assumed, for purposes of determining compliance with the financial covenant set forth in this Section 6.7, the Covenant Fixed Charge Coverage Ratio shall be calculated with respect to such period on a Pro Forma Basis.

6.8 [Reserved].

6.9 Dividend and Other Payment Restrictions Affecting Subsidiaries . The Parent Borrower will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary to:

(a) (i) pay dividends or make any other distributions to the Parent Borrower or any of its Restricted Subsidiaries on its Capital Stock; or (ii) pay any Indebtedness owed to the Parent Borrower or any of its Restricted Subsidiaries;

(b) make loans or advances to the Parent Borrower or any of its Restricted Subsidiaries;

(c) create, incur, assume or suffer to exist Liens on the Collateral of such Person for the benefit of the Lenders with respect to the Revolving Credit Facility and the Obligations or under the Credit Documents; or

(d) sell, lease or transfer any of its properties or assets to the Parent Borrower or any of its Restricted Subsidiaries;

except in each case for such encumbrances or restrictions existing under or by reason of:

(1) contractual encumbrances or restrictions in effect or entered into on the Closing Date, including pursuant to this Agreement, the Credit Documents and the other documents relating to this Agreement, any Term Loan Credit Agreement and the other documents relating to any Term Loan Credit Agreement, related Swap Contracts and Indebtedness permitted pursuant to Section 6.3(b)(3);

(2) any Senior Notes Indenture, the Senior Notes, and any exchange notes and Guarantees thereof;

(3) applicable law or any applicable rule, regulation or order;

(4) any agreement or other instrument of a Person acquired by or merged, amalgamated or consolidated with or into the Parent Borrower or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated a Restricted Subsidiary that was in existence at the time of such acquisition (or at the time it merges with or into the Parent Borrower or any Restricted Subsidiary or assumed in connection with the acquisition of assets from such Person (but, in each case, not created in contemplation thereof)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired or designated; provided that in connection with a merger, amalgamation or consolidation under this clause (4), if a Person other than the Parent Borrower or such Restricted Subsidiary is the successor company with respect to such merger, amalgamation or consolidation, any agreement or instrument of such Person or any Subsidiary of such Person, shall be deemed acquired or assumed, as the case may be, by the Parent Borrower or such Restricted Subsidiary, as the case may be, at the time of such merger, amalgamation or consolidation;

(5) customary encumbrances or restrictions contained in contracts or agreements for the sale of assets applicable to such assets pending consummation of such sale, including customary restrictions with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of the Capital Stock or assets of such Restricted Subsidiary;

(6) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(7) customary provisions in (x) joint venture agreements entered into in the ordinary course of business with respect to the Equity Interests subject to the joint venture and (y) operating or other similar agreements, asset sale agreements, stock sale agreements entered into in connection with the entering into of such transaction, which limitation is applicable only to the assets that are the subject of those agreements;

(8) purchase money obligations for property acquired and Capitalized Lease Obligations in the ordinary course of business to the extent imposing restrictions of the nature discussed in clause (c) above on the property so acquired;

(9) customary provisions contained in leases, licenses, contracts and other similar agreements entered into in the ordinary course of business to the extent imposing restrictions of the type described in clause (c) above on the property subject to such lease;

(10) any encumbrance or restriction effected in connection with a Qualified Receivables Factoring or Qualified Receivables Financing that, in the good faith determination of the Parent Borrower, is necessary or advisable to effect such Qualified Receivables Factoring or Qualified Receivables Financing, as applicable;

(11) any encumbrance or restriction contained in other Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary of the Parent Borrower that is Incurred subsequent to the Closing Date pursuant to Section 6.3; *provided* that such encumbrances and restrictions contained in any agreement or instrument will not materially affect the Parent Borrower's ability to make anticipated principal or interest payment on the Loans (as determined by the Parent Borrower in good faith);

(12) any encumbrance or restriction contained in secured Indebtedness otherwise permitted to be Incurred pursuant to Sections 6.1 and 6.3 to the extent limiting the right of the debtor to dispose of the assets securing such Indebtedness;

(13) encumbrances or restrictions arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, (x) detract from the value of the property or assets of the Parent Borrower or any Restricted Subsidiary in any manner material to the Parent Borrower or any Restricted Subsidiary or (y) materially affect the Parent Borrower's ability to make anticipated principal or interest payment on the Loans (as determined by the Parent Borrower in good faith);

(14) encumbrances or restrictions existing under, by reason of or with respect to Refinancing Indebtedness; *provided* that the encumbrances and restrictions contained in the agreements governing that Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced; and

(15) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (14) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Parent Borrower, no more restrictive as a whole with respect to such encumbrances or restrictions than prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 6.9, (i) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (ii) the subordination of loans or advances made to the Parent Borrower or a Restricted Subsidiary of the Parent Borrower to other Indebtedness Incurred by the Parent Borrower or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

6.10 Accounting Changes. Make any change in fiscal year; provided, however, that the Parent Borrower or Holdings may, upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Parent Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any amendments to this Agreement that are necessary, in the judgment of the Administrative Agent and the Parent Borrower or Holdings, as applicable, to reflect such change in fiscal year.

6.11 UK Pensions. Except for the UK DB Plan, the UK Borrower shall not, and shall ensure that none of its Subsidiaries or Affiliates shall, at any time be or become an employer (for the purposes of sections 38 to 51 of the United Kingdom's Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the United Kingdom's Pension Schemes Act 1993) or except as would not reasonably be expected to have a Material Adverse Effect, be or become "connected" with or an "associate" of (as those terms are used in sections 38 or 43 of the United Kingdom's Pensions Act 2004) such an employer.

6.12 Capital Stock. The Parent Borrower and each other Credit Party (other than Holdings or a Permitted Joint Venture) shall not, nor shall any Credit Party (including Holdings) permit any of their Restricted Subsidiaries to, directly or indirectly, create, incur, assume or otherwise become or remain liable for (or otherwise issue) Capital Stock, Packaged Rights or Preferred Stock, other than Capital Stock, Packaged Rights or Preferred Stock issued (x) to Holdings by the Parent Borrower, (y) to the Parent Borrower or any of its Restricted Subsidiaries or (z) in connection with a Permitted Joint Venture (it being understood that no Credit Party (other than Holdings or any Permitted Joint Venture) shall issue Capital Stock (other than directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable Law) to a Person who is not a Credit Party).

6.13 Anti-Short Circuit Provision. Holdings shall not permit any direct or indirect holder (or any Affiliate thereof) of Capital Stock of Holdings to make equity contributions in cash or other assets to the Parent Borrower or any of its Restricted Subsidiaries (it being understood that any such holder or Affiliate may make equity contributions in the form of common Capital Stock in Holdings so long as such contributions are substantially concurrently further contributed to the Parent Borrower).

6.14 Material Property. Notwithstanding anything to the contrary in any Credit Document, (a) neither Holdings nor the Parent Borrower will, and the Parent Borrower will not permit any of its Restricted Subsidiaries to, sell, transfer or otherwise dispose of any Material Property (whether pursuant to a sale, lease, license, transfer, investment, restricted payment, dividend or otherwise or relating to the exclusive rights thereto) to any Person that is either (x) a Restricted Subsidiary that is not a Credit Party or (y) an Affiliate of the Parent Borrower that is not a Subsidiary, other than the grant of a non-exclusive license of intellectual property to any Subsidiary, on arm's length terms, in the ordinary course of business and for a bona fide business purpose; and (b) no Person that is either (x) a Restricted Subsidiary that is not a Credit Party or (y) an Affiliate of the Parent Borrower that is not a Subsidiary shall own or hold an exclusive license to any Material Property.

6.15 Anti-Liability Management. Neither Holdings nor the Parent Borrower will, and the Parent Borrower will not permit any of its Restricted Subsidiaries to (a) directly or indirectly Incur any Indebtedness, Capital Stock or Lien that is contractually, structurally or otherwise senior in right of payment and/or Lien priority to the Obligations (except (x) as otherwise permitted under this Agreement as in effect on the Amendment No. 3 Effective Date (or, subject to the requirements set forth in Section 10.05, as amended, restated, amended and restated, supplemented or otherwise modified after the Amendment No. 3 Effective Date) or (y) in connection with a "debtor in possession" financing (or any similar financing arrangement in an insolvency proceeding in a non-U.S. jurisdiction) that is consented to by the Required Lenders) (such Indebtedness, "**Senior Financing**") or (b) (i) issue any Capital Stock, (ii) create, incur,

assume or permit or suffer to exist any Lien on or with respect to any property of any kind owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, (iii) make or own any Investment in, or make any Restricted Payment to, any other Person, (iv) enter into any merger, consolidation or amalgamation, or liquidate, wind up or dissolve themselves (or suffer any liquidation or dissolution), or make any disposition of assets or (v) otherwise engage in any other activity, in each case of this clause (b), that is undertaken with the intent to (A) permit the Incurrence by any Credit Party or by Holdings, the Parent Borrower or any Restricted Subsidiary of any Senior Financing or (B) materially and adversely affect the Lenders' Collateral and Guaranties or stripping the Lenders of the covenants set forth herein, in each case of this Section 6.15, unless each materially and adversely affected Lender has been (or will be) offered an opportunity to fund or otherwise provide or acquire its pro rata share of such Senior Financing on the same economic terms received by the Lenders (or their Affiliates) providing such Senior Financing; provided that such economic terms shall not include bona fide backstop and similar fees (including fees paid to Lenders as compensation for backstopping debt or equity rights offering) incurred, and the reimbursement of counsel fees and other expenses incurred, in connection with such Senior Financing or the negotiation of the transactions in connection with which the Senior Financing is to be (or was) incurred.

SECTION 7. [RESERVED]

SECTION 8. EVENTS OF DEFAULT

8.1 Events of Default . If any one or more of the following conditions or events shall occur and be continuing:

(a) Failure to Make Payments When Due. Failure by any Borrower or other Credit Party to pay (i) when due any installment of principal of any Loan, whether at stated maturity, by acceleration, by notice of voluntary prepayment, by mandatory prepayment or otherwise; (ii) when due any amount payable to an Issuing Bank in reimbursement of any drawing under an applicable Letter of Credit (it being understood that a deemed Revolving Loan made pursuant to Section 2.3(h) shall satisfy such Reimbursement Obligation); (iii) any interest on any Loan due hereunder or under any other Credit Document within five Business Days after the date due or (iv) any fee or other amount due hereunder or under any other Credit Document within ten Business Days after the date due; or

(b) Default in Other Agreements. Any Credit Party or any Restricted Subsidiary (A) fails to make any payment beyond the applicable grace period with respect thereto, if any (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of any Indebtedness (other than Indebtedness hereunder and intercompany Indebtedness) having an aggregate outstanding principal amount equal to or greater than the Threshold Amount; (B) fails to observe or perform any other agreement or condition relating to any such Indebtedness, or any other event occurs (other than a default or an event of default in respect of the observance of or compliance with any financial maintenance covenant, which is addressed by clause (C) below), the effect of which default or other event is to cause, or to permit the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) after the expiration of any applicable grace or cure period therefor to cause, with the giving of notice if required, such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise) or in an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, in each case, prior to its Stated Maturity; provided that this clause (B) shall not apply to (x) secured Indebtedness that becomes due as a result of the sale or transfer or other disposition (including a Casualty Event) of the property or assets securing such Indebtedness permitted hereunder and under the documents providing for such Indebtedness and such Indebtedness is repaid when required under the documents providing for such Indebtedness, (y) events of default, termination events or any other similar event under the documents governing Swap Contracts for so long as such event of default,

termination event or other similar event does not result in the occurrence of an early termination date or any acceleration or prepayment of any amounts or other Indebtedness payable thereunder or (z) Indebtedness that upon the happening of any such default or event automatically converts into Equity Interests (other than Disqualified Stock or, in the case of a Restricted Subsidiary, Disqualified Stock or Preferred Stock) in accordance with its terms; provided further, that such failure is unremedied and is not validly waived by the holders of such Indebtedness in accordance with the terms of the documents governing such Indebtedness prior to any acceleration of the Revolving Commitments pursuant to Section 8.1 or (C) fails to observe or perform any other agreement or condition relating to any such Indebtedness containing or otherwise requiring observance or compliance with a financial maintenance covenant and the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) have caused such Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its Stated Maturity ("**Acceleration**"); provided however that if such holder or holders (or a trustee or an agent on behalf of such holder or holders or beneficiary or beneficiaries) irrevocably rescind such Acceleration, the Event of Default with respect to this clause (C) shall automatically cease from and after such date; or

(c) Breach of Certain Covenants. Failure of any Credit Party to perform or comply, or to cause any of its Restricted Subsidiaries to perform or comply, with any term or condition contained in at any time, clause (e)(i) of Section 5.1, Section 5.2(a) (as to the Parent Borrower only), Section 5.16 or Section 6; or

(d) Breach of Representations, Etc. Any representation, warranty, certification or other statement made or (pursuant to Section 3.2) deemed made by any Credit Party in any Credit Document or in any statement or certificate at any time given by any Credit Party in writing pursuant hereto or thereto or in connection herewith or therewith shall be false in any material respect as of the date made or deemed made and, to the extent capable of being cured, such representation, warranty, certification or statement of fact is not corrected or clarified within 30 days after it was initially made; or

(e) Other Defaults Under Credit Documents. Any Credit Party shall default in the performance of or compliance with any term contained herein or any of the other Credit Documents, other than any such term referred to in any other Section of this Section 8.1, and such default shall not have been remedied or waived within thirty (30) days (or, in the case of Sections 5.1(m)(i)(A) and, solely during the occurrence of a Liquidity Event period, Section 5.6, five (5) days and, in the case of Section 5.1(m)(i)(B), two (2) days) after the earlier of (i) an Responsible Officer of Parent Borrower or the Restricted Subsidiaries becoming aware of such default or (ii) receipt by any Borrower of notice from any Agent or any Lender of such default; or

(f) Insolvency Proceedings, Etc. Any Credit Party or any of its Restricted Subsidiaries (other than Immaterial Subsidiaries) institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, examiner, process advisor, rehabilitator, administrator, monitor or similar officer for it or for all or any material part of its property; or any receiver, trustee, custodian, conservator, liquidator, examiner, process advisor, rehabilitator, administrator, monitor or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding; or

(g) Inability to Pay Debts; Attachment. (i) Any Credit Party or any Restricted Subsidiary (other than any Immaterial Subsidiary) thereof becomes unable or admits in writing its inability or fails generally to pay its debts as they become due, or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any such Person and is not released, vacated or fully bonded within sixty (60) days after its issue or levy.

(h) Judgments and Attachments. There is entered against any Credit Party or any Restricted Subsidiary a final judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) exceeding the Threshold Amount (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and does not deny or fail to acknowledge coverage) and there is a period of sixty (60) consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect; or

(i) ERISA; UK Pensions. (i) An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan which has resulted or could reasonably be expected to result in liability of any Credit Party under Title IV of ERISA to the Pension Plan, Multiemployer Plan or the PBGC in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect, or (ii) any Credit Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect, or (iii) the Pensions Regulator issues a Financial Support Direction or a Contribution Notice to any Credit Party that has resulted or could reasonably be expected to result in liability of any Credit Party in an aggregate amount which could reasonably be expected to result in a Material Adverse Effect; or

(j) Invalidity of Credit Documents. Any material provision of any Credit Document, at any time after its execution and delivery and for any reason other than as expressly permitted hereunder or thereunder (including as a result of a transaction permitted under Section 6.4 or 6.5) or satisfaction in full of all the Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) ceases to be in full force and effect; or any Credit Party contests in writing the validity or enforceability of any provision of any Credit Document; or any Credit Party denies in writing that it has any or further liability or obligation under any Credit Document (other than as a result of repayment in full of the Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements) and termination of the Revolving Commitments), or purports in writing to revoke or rescind any Credit Document; or

(k) Change of Control. There occurs a Change of Control; or

(l) Collateral Documents. Any Collateral Document covering a material portion of the Collateral after delivery thereof pursuant to the first Foreign Borrowing Base Trigger Date, Section 3.1(a) or 5.11 or the Collateral Documents shall for any reason (other than pursuant to the terms thereof including as a result of a transaction permitted under Section 6.4 or 6.5 and, in each case, subject to the Perfection Exceptions) cease to create a valid and perfected first priority Lien on and security interest in any material Collateral covered thereby, subject to Liens permitted under Section 6.1, except to the extent (i) any such loss of perfection arises solely from (A) the Collateral Agent no longer having possession of certificates actually delivered to it representing securities pledged under the Collateral Documents, (B) a Uniform Commercial Code filing having lapsed because a Uniform Commercial Code continuation statement was not filed in a timely manner or (C) the Collateral Agent's failure to comply with any other Perfection Requirements or (ii) that such losses are covered by a lender's title insurance policy and such insurers have been informed of such loss and have not denied or failed to acknowledge coverage;

THEN, (1) upon the occurrence of any Event of Default described in Section 8.1(f) or 8.1(g), automatically, and (2) upon the occurrence and continuation of any other Event of Default, at the election of the Administrative Agent or at the request of (or with the consent of) Requisite Lenders, upon notice to the Parent Borrower by the Administrative Agent, (A) the Revolving Commitments, if any, of each Lender having such Revolving Commitments and the obligation of each Issuing Bank to issue any Letter of Credit shall immediately and automatically terminate; (B) each of the following shall immediately become due and payable, in each case without presentment, demand, protest or other requirements of any kind, all of which are hereby expressly waived by each Credit Party: (I) the unpaid principal amount of and accrued interest on the Loans, (II) an amount equal to 103% of the maximum amount that may at any time be drawn under all Letters of Credit then outstanding (regardless of whether any beneficiary under any such Letter of Credit shall have presented, or shall be entitled at such time to present, the drafts or other documents or certificates required to draw under such Letters of Credit), and (III) all other Obligations (other than Contingent Obligations not yet due and payable); provided the foregoing shall not affect in any way the obligations of Lenders under Section 2.2 or Section 2.3; (C) the Administrative Agent may cause Collateral Agent to enforce any and all Liens and security interests created pursuant to Collateral Documents; and (D) the Administrative Agent shall direct each Borrower to pay (and each Borrower hereby agrees upon receipt of such notice, or upon the occurrence of any Event of Default specified in Section 8.1(f) and (g) to pay) to the Administrative Agent 103% of such Borrower's Reimbursement Obligations then outstanding.

8.2 Actions in Respect of Letters of Credit. At any time (i) upon the Revolving Commitment Termination Date or (ii) as may be required by Section 2.13, each applicable Borrower shall pay to the Administrative Agent in immediately available funds at its Principal Office, for deposit in a Cash Collateral Account, (x) in the case of clause (i) above, the amount required so that, after such payment, the aggregate funds on deposit in the Cash Collateral Accounts equals or exceeds 103% of the sum of all outstanding Letter of Credit Obligations and (y) in the case of clause (ii) above, the amount required by Section 2.13. The Administrative Agent may, from time to time after funds are deposited in any Cash Collateral Account, apply funds then held in such Cash Collateral Account to the payment of any amounts, in accordance with Section 2.13 and Section 2.15(h) as shall have become or shall become due and payable by such Borrower to the Issuing Banks or the Lenders in respect of the Letter of Credit Obligations. The Administrative Agent shall promptly give written notice of any such application; provided, however, that the failure to give such written notice shall not invalidate any such application.

8.3 Rescission . If at any time after termination of the Revolving Commitments or acceleration of the maturity of the Loans, each Borrower shall pay all arrears of interest and all payments on account of principal of the Loans and Reimbursement Obligations that shall have become due otherwise than by acceleration (with interest on principal and, to the extent permitted by law, on overdue interest, at the rates specified herein) and all Events of Default and Defaults (other than nonpayment of principal of and accrued interest on the Loans due and payable solely by virtue of acceleration) shall be remedied or waived pursuant to Section 10.5, then, upon the written consent of the Requisite Lenders and written notice to the applicable Borrower, the termination of the Revolving Commitments or the acceleration and their consequences may be rescinded and annulled; provided, however, that such action shall not affect any subsequent Event of Default or Default or impair any right or remedy consequent thereon. The provisions of the preceding sentence are intended merely to bind the Lenders and the Issuing Banks to a decision that may be made at the election of the Requisite Lenders, and such provisions are not intended to benefit any Borrower and do not give any Borrower the right to require the Lenders to rescind or annul any acceleration hereunder, even if the conditions set forth herein are met.

8.4 Parent Borrower's Right to Cure .

(a) Notwithstanding anything to the contrary contained in Section 8.1, in the event that Parent Borrower fails to comply with the requirement of the financial covenant set forth in Section 6.7 (a "**Financial Performance Covenant**") with respect to any Fiscal Quarter, after the end of such Fiscal Quarter until the expiration of the tenth day subsequent to the date on which financial statements with respect to the Fiscal Quarter for which the Financial Performance Covenant is being measured are required to be delivered pursuant to Section 5.1 (such ten-day period, the "**Interim Period**"), Parent Borrower shall have the right to issue Capital Stock (other than any Disqualified Stock) (the "**Cure Right**"), and upon the receipt by the Parent Borrower of cash (such amount of cash being referred to as the "**Specified Cure Investment**") pursuant to the exercise by Parent Borrower of such Cure Right, such Financial Performance Covenant shall be recalculated giving effect to the following pro forma adjustments:

(i) Consolidated EBITDA shall be increased, solely for the purpose of determining the existence of a Default or Event of Default under the Financial Performance Covenant with respect to any Test Period that includes the fiscal quarter for which the Cure Right was exercised and not for any other purpose under this Agreement, by an amount equal to the Specified Cure Investment; and

(ii) if, after giving effect to the foregoing recalculations, Parent Borrower shall then be in compliance with the requirements of the Financial Performance Covenant, Parent Borrower shall be deemed to have satisfied the requirements of the Financial Performance Covenant as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date.

(b) Notwithstanding anything herein to the contrary, (i) in each four fiscal quarter period there shall be a period of at least two Fiscal Quarters in which no Cure Right is exercised, (ii) such Cure Right shall not be exercised more than five times during the Revolving Commitment Period, (iii) the Specified Cure Investment shall be no greater than the amount required to cause Parent Borrower to be in compliance with such Financial Performance Covenant, (iv) the proceeds of Specified Cure Investments shall be disregarded for purposes of calculating Consolidated Funded Indebtedness in any determination of compliance with the Financial Performance Covenant for the fiscal quarter for which the Cure Right was exercised, (v) all Specified Cure Investments shall be disregarded for purposes of determining any ratio-based conditions, covenant "baskets" or the Applicable Margin, (vi) the Borrowers shall not be permitted to borrow hereunder or have any Letter of Credit issued, amended to increase the face amount thereof or extended during the Interim Period until the relevant Specified Cure Investment has been made and (vii) during the Interim Period, neither the Administrative Agent nor any Lender shall have any right to accelerate the Loans or terminate the Revolving Commitments, and none of the Administrative Agent nor any Lender shall have any right to foreclose on or take possession of the Collateral or any other right or remedy under the Credit Documents that would be available on the basis of an Event of Default resulting from the failure to comply with Section 6.7.

SECTION 9. AGENTS

9.1 Appointment of Agents; Authorization.

(a) JPMorgan is hereby irrevocably appointed Administrative Agent and Collateral Agent hereunder and under the other Credit Documents; each Lender and each Issuing Bank hereby authorizes JPMorgan to act as the Administrative Agent (where applicable) and Collateral Agent in accordance with the terms hereof and the other Credit Documents; and JPMorgan hereby agrees to act as Administrative Agent and Collateral Agent hereunder and under the other Credit Documents. Each Agent hereby agrees to act in its respective capacity as such upon the express conditions contained herein and the other Credit Documents, as applicable. The provisions of Sections 9.1, 9.2, 9.3 (other than the last proviso to Section 9.3(c)), 9.4, 9.5(a) and 9.6 are solely for the benefit of the Agents, the Lenders and the Issuing Banks and no Credit Party or any of their Subsidiaries or Affiliates shall have any rights as a third party

beneficiary of any of the provisions thereof. In performing its functions and duties hereunder, each Agent shall act solely as an agent of the Lenders and the Issuing Banks and does not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for Holdings or any of its Subsidiaries or Affiliates. None of the Arrangers, the Senior Managing Agent nor the Documentation Agent shall have any obligations or duties whatsoever under this Agreement or the other Credit Documents and shall incur no liability hereunder or thereunder in such capacity.

(b) Each Lender and each Issuing Bank hereby acknowledges the appointment of JPMorgan and such of its Affiliates as it may designate to serve in such capacity for purposes of any particular Collateral Document or Collateral as the Collateral Agent, and hereby authorizes the Collateral Agent to take such action as agent on its behalf and to exercise all rights, powers and remedies that the Collateral Agent may have under the Collateral Documents and the Intercreditor Agreement.

(c) In the event that Parent Borrower appoints or designates any Specified Refinancing Agent pursuant to Section 2.25, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Credit Documents to be exercised by or vested in or conveyed to an agent or arranger with respect to Specified Refinancing Debt shall be exercisable by and vest in such Specified Refinancing Agent to the extent, and only to the extent, necessary to enable such Specified Refinancing Agent to exercise such rights, powers and privileges with respect to the Specified Refinancing Revolving Commitments, and to perform such duties with respect to such Specified Refinancing Revolving Loans, and every covenant and obligation contained in the Credit Documents and necessary to the exercise or performance thereof by such Specified Refinancing Agent shall run to and be enforceable by either the Administrative Agent or such Specified Refinancing Agent, and (ii) the provisions of this Section 9 and of Sections 10.2 and 10.3 (obligating the Borrowers to pay the Administrative Agent's and the Collateral Agent's expenses and to indemnify the Administrative Agent and the Collateral Agent) that refer to the Administrative Agent and/or the Collateral Agent shall inure to the benefit of such Specified Refinancing Agent and all references therein to the Administrative Agent and/or Collateral Agent shall be deemed to be references to the Administrative Agent and/or Collateral Agent and/or such Specified Refinancing Agent, as the context may require. Each Lender and Issuing Bank hereby irrevocably appoints any Specified Refinancing Agent to act on its behalf hereunder and under the other Credit Documents pursuant to Section 2.25, and designates and authorizes such Specified Refinancing Agent to take such actions on its behalf under the provisions of this Agreement and each other Credit Document and to exercise such powers and perform such duties as are expressly delegated to such Specified Refinancing Agent by the terms of this Agreement or any other Credit Document, together with such actions and powers as are reasonably incidental thereto.

9.2 Powers and Duties.

Each Lender and each Issuing Bank irrevocably authorizes each Agent to take such action on such Person's behalf and to exercise such powers, rights and remedies hereunder and under the other Credit Documents as are specifically delegated or granted to such Agent by the terms hereof and thereof, together with such powers, rights and remedies as are reasonably incidental thereto. Each Agent shall have only those duties and responsibilities that are expressly specified herein and the other Credit Documents. Each Agent may exercise such powers, rights and remedies and perform such duties by or through its agents or employees. No Agent shall have, by reason hereof or any of the other Credit Documents, a fiduciary relationship in respect of any Lender or any Issuing Bank; and nothing herein or any of the other Credit Documents, expressed or implied, is intended to or shall be so construed as to impose upon any Agent any obligations in respect hereof or any of the other Credit Documents except as expressly set forth herein or therein.

9.3 General Immunity.

(a) No Responsibility for Certain Matters. No Agent shall be responsible to any Lender or any Issuing Bank for the execution, effectiveness, genuineness, legality, validity, enforceability, collectability or sufficiency of, or the attachment, perfection or priority of any lien (or the value or sufficiency of any Collateral) created or purported to be created under or in connection with this Agreement, or any other Credit Document or for any representations, warranties, recitals or statements made herein or therein or made in any written or oral statements or in any financial or other statements, instruments, reports or certificates or any other documents furnished or made by any Agent to the Lenders or the Issuing Banks or by or on behalf of any Credit Party, in connection with the Credit Documents and the transactions contemplated thereby or for the financial condition or business affairs of any Credit Party or any other Person liable for the payment of any Obligations, nor shall any Agent be required to ascertain or inquire as to the performance or observance of any of the terms, conditions, provisions, covenants or agreements contained in any of the Credit Documents or as to the use of the proceeds of the Loans or as to the financial condition of any Credit Party or as to the existence or possible existence of any Event of Default or Default or to make any disclosures with respect to the foregoing. Anything contained herein to the contrary notwithstanding, the Administrative Agent shall not have any liability arising from confirmations of the amount of outstanding Loans, Reimbursement Obligations or the Letter of Credit Usage or the component amounts thereof.

(b) Exculpatory Provisions. No Agent nor any of its officers, partners, directors, employees or agents shall be liable to Lenders or the Issuing Banks for any action taken or omitted by such Agent under or in connection with any of the Credit Documents except to the extent caused by such Agent's gross negligence or willful misconduct. As to any matters not expressly provided for by this Agreement and the other Credit Documents (including enforcement or collection), the Agents shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the instructions of the Requisite Lenders, and such instructions shall be binding upon all Lenders and each Issuing Bank; provided, however, that no Agent shall be required to take any action that (i) such Agent in good faith believes exposes it to personal liability unless such Agent receives an indemnification satisfactory to it from the Lenders and the Issuing Banks with respect to such action or (ii) is contrary to this Agreement, the Intercreditor Agreement or applicable law. Each Agent agrees to give to each Lender and each Issuing Bank prompt notice of each notice given to it by any Credit Party pursuant to the terms of this Agreement or the other Credit Documents. Without prejudice to the generality of the foregoing, (i) each Agent shall be entitled to rely, and shall be fully protected in relying, upon any communication, instrument or document believed by it to be genuine and correct and to have been signed or sent by the proper Person or Persons, including the Register, and shall be entitled to rely and shall be protected in relying on opinions, judgments and advice (in good faith) of attorneys (who may be attorneys for Holdings and its Subsidiaries), accountants, experts and other professional advisors selected by it; (ii) none of the Lenders or the Issuing Banks shall have any right of action whatsoever against any Agent as a result of such Agent acting or (where so instructed) refraining from acting hereunder or any of the other Credit Documents in accordance with the instructions of Requisite Lenders (or such other Lenders as may be required to give such instructions under Section 10.5); (iii) the Applicable Agent may treat the payee of any Note as its holder until such Note has been assigned in accordance with Section 10.6; and (iv) no Agent makes any warranty or representation to any Lender or any Issuing Bank in connection with this Agreement or any other Credit Documents.

(c) Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers under this Agreement or under any other Credit Document by or through any one or more sub-agents appointed by such Agent. Each Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Affiliates. The exculpatory, indemnification and other provisions of this Section 9.3 and of Section 9.6 shall apply to any the Affiliates of the Agents and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the applicable Agent. All of the rights,

benefits, and privileges (including the exculpatory and indemnification provisions) of this Section 9.3 and of Section 9.6 shall apply to any such sub-agent and to the Affiliates of any such sub-agent, and shall apply to their respective activities as sub-agent as if such sub-agent and Affiliates were named herein. Notwithstanding anything herein to the contrary, with respect to each sub-agent appointed by an Agent, (i) such sub-agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Credit Parties, the Lenders and the Issuing Banks, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub-agent, and (iii) such sub-agent shall only have obligations to the applicable Agent and not to any Credit Party, Lender, Issuing Bank, other Agent or any other Person and no Credit Party, Lender, Issuing Bank, other Agent or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub-agent; provided that such appointment shall not relieve the applicable Agent of its express obligations hereunder.

9.4 Agents Entitled to Act as Lenders. The agency hereby created shall in no way impair or affect any of the rights and powers of, or impose any duties or obligations upon, any Agent in its individual capacity as a Lender hereunder. With respect to its participation in the Loans and the Letters of Credit, each Agent shall have the same rights and powers hereunder as any other Lender and may exercise the same as if it were not performing the duties and functions delegated to it hereunder, and the term "Lenders," "Requisite Lenders" and similar terms shall, unless the context clearly otherwise indicates, include each Agent in its individual capacity as a Lender or as one of the Requisite Lenders. Any Agent and its Affiliates may accept deposits from, lend money to, own securities of, and generally engage in any kind of banking, trust, financial advisory or other business with any Credit Party as if it were not performing the duties specified herein, and may accept fees and other consideration from Holdings, any Borrower or any Subsidiary for services in connection herewith and otherwise without having to account for the same to Lenders, the Issuing Banks or the other Agents.

9.5 Representations, Warranties and Acknowledgment by Lenders and Issuing Banks.

(a) Each Lender and each Issuing Bank represents and warrants that it has made its own independent investigation of the financial condition and affairs of Holdings and its Subsidiaries in connection with Credit Extensions hereunder and that it has made and shall continue to make its own independent appraisal, without reliance upon any Agent, Arranger, any other Lender or any other Issuing Bank, of the creditworthiness of Holdings and its Subsidiaries. No Agent or Arranger shall have any duty or responsibility, either initially or on a continuing basis, to make any such investigation or any such appraisal on behalf of the Lenders or the Issuing Banks or to provide any Lender or any Issuing Bank with any credit or other information with respect thereto, whether coming into its possession before the making of the Loans or at any time or times thereafter, and no Agent or Arranger shall have any responsibility with respect to the accuracy of or the completeness of any information provided to the Lenders or the Issuing Banks.

(b) Each Lender and each Issuing Bank, by delivering its signature page to this Agreement, an Assignment Agreement or a Joinder Agreement and funding its Loans on the Closing Date or by the funding of any Incremental Revolving Loans or issuing Incremental Revolving Commitments or by the funding of any Specified Refinancing Revolving Loans or issuing Specified Refinancing Revolving Commitments, as the case may be, shall be deemed to have acknowledged receipt of, and consented to and approved, each Credit Document and each other document required to be approved by any Agent, the Requisite Lenders, the Lenders or the Issuing Banks, as applicable on the Closing Date or as of the date of funding of such Incremental Revolving Loans or Incremental Revolving Commitments or Specified Refinancing Revolving Loans or Specified Refinancing Revolving Commitments.

(c) (i) Each Lender and each Issuing Bank hereby agrees that (x) if the Administrative Agent notifies such Lender or Issuing Bank, as applicable, that the Administrative Agent has determined in its sole discretion that any funds received by such Lender or Issuing Bank from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") were erroneously transmitted to such Lender or Issuing Bank (whether or not known to such Lender or Issuing Bank), and demands the return of such Payment (or a portion thereof), such Lender or Issuing Bank shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or Issuing Bank to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender or Issuing Bank shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender or Issuing Bank under this Section 9.5(c) shall be conclusive, absent manifest error.

(ii) Each Lender and each Issuing Bank hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender and each Issuing Bank agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender or such Issuing Bank, as applicable, shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or such Issuing Bank to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(iii) The Borrowers and each other Credit Party hereby agree that (x) in the event an erroneous Payment (or portion thereof) are not recovered from any Lender or Issuing Bank that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender or Issuing Bank, as applicable, with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrowers or any other Credit Party, in each case, to the extent such erroneous Payment is, and solely with respect to the amount of such erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Credit Party for the purpose of making such erroneous Payment.

(iv) Each party's obligations under this Section 9.5(c) shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender or Issuing Bank, the termination of the Revolving Commitments or the repayment, satisfaction or discharge of all Obligations under any Credit Document.

9.6 Right to Indemnity. Each Lender, in proportion to its Pro Rata Share, severally agrees to indemnify each Agent, each Issuing Bank and each of its Affiliates, and each of their respective directors, officers, employees, agents and advisors, to the extent that such Agent shall not have been reimbursed by any Credit Party (but without limiting such Credit Party's reimbursement obligations hereunder), for and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses (including fees and disbursements of financial and legal advisors) or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against such Agent or any of its Affiliates, directors, officers, employees, agents and advisors in exercising its powers, rights and remedies or performing its duties hereunder or under the other Credit Documents or otherwise in its capacity as such Agent in any way relating to or arising out of this Agreement or the other Credit Documents; provided no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from such Agent's or Issuing Bank's gross negligence or willful misconduct. If any indemnity furnished to any Agent or Issuing Bank for any purpose shall, in the opinion of such Agent or Issuing Bank, be insufficient or become impaired, such Agent may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; provided in no event shall this sentence require any Lender to indemnify any Agent against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement in excess of such Lender's Pro Rata Share thereof; and provided further this sentence shall not be deemed to require any Lender to indemnify any Agent against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement described in the proviso in the immediately preceding sentence. Without limiting the foregoing, each Lender agrees to reimburse the Agents promptly upon demand for its ratable share of any out-of-pocket expenses (including fees, expenses and disbursements of financial and legal advisors) incurred by the Agents or Issuing Banks in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of its rights or responsibilities under, this Agreement or the other Credit Documents, to the extent that the Agents or Issuing Banks are not reimbursed for such expenses by any Borrower or another Credit Party.

9.7 Successor Agents and Swing Line Lender.

(a) Each of the Agents may resign at any time by giving 30 days' prior written notice (or such short period as agreed to by such Agent and the Parent Borrower) thereof to each other Agent, the Lenders and Parent Borrower; provided that in the event the Liens securing any Obligations would become unperfected as a result of the resignation of such Agent, such Agent shall retain, for the account of the applicable Borrower and at the cost and expense of the applicable Borrower, an independent collateral agent for purposes of perfecting such Liens prior to such resignation becoming effective.

(i) Upon any such notice of resignation, the Requisite Lenders shall have the right, with, absent an Event of Default under Section 8.1(a), (f) or (g), the consent of Parent Borrower (such consent not to be unreasonably withheld or delayed), upon 5 Business Days' notice to Parent Borrower, to appoint a successor Agent. If no such successor Agent shall have been so appointed by the Requisite Lenders, and shall have accepted such

appointment, within 30 days after the retiring Agent's giving of notice of resignation, then the retiring Agent may, on behalf of the Lenders, appoint an applicable successor Agent selected from among the Lenders with, absent an Event of Default under Section 8.1(a), (f) or (g), the consent of Parent Borrower (such consent not to be unreasonably withheld or delayed).

(ii) Upon the acceptance of any appointment as Administrative Agent or Collateral Agent, as the case maybe, hereunder by a successor Agent, that successor Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent and the retiring Agent shall promptly (A) (I) transfer to such successor Administrative Agent all sums held by it under the Credit Documents, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Administrative Agent under the Credit Documents and (II) take such other actions, as may be necessary or appropriate in connection therewith, whereupon such retiring Administrative Agent shall be discharged from its duties and obligations hereunder, and (B) in the case of the Collateral Agent, (I) transfer to such successor Collateral Agent all sums, Securities and other items of Collateral held under the Collateral Documents, together with all records and other documents necessary or appropriate in connection with the performance of the duties of the successor Collateral Agent under the Credit Documents and (II) execute and deliver to such successor Collateral Agent such amendments to financing statements, and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Collateral Agent of the security interests created under the Collateral Documents, whereupon such retiring Collateral Agent shall be discharged from its duties and obligations hereunder.

(iii) After any retiring Agent's resignation hereunder as such Agent, the provisions of this Section 9 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was an Agent hereunder. Any successor Administrative Agent or Collateral Agent, as the case may be, appointed pursuant to this Section shall, upon its acceptance of such appointment, become the successor Administrative Agent or Collateral Agent, respectively, for all purposes hereunder.

(iv) Any resignation by JPMorgan or its successor as Administrative Agent pursuant to this Section shall also constitute the resignation by JPMorgan or its successor as Swing Line Lender, and any successor Administrative Agent appointed pursuant to this Section shall, upon its acceptance of such appointment, become the successor Swing Line Lender for all purposes hereunder. In such event (A) each applicable Borrower shall prepay any outstanding Swing Line Loans made by the retiring Administrative Agent and its Affiliates in their capacity as Swing Line Lender, (B) upon such prepayment, the retiring Administrative Agent and each Swing Line Lender shall surrender any Swing Line Note held by it to the applicable Borrower for cancellation, and (C) each applicable Borrower shall issue, if so requested by the successor Administrative Agent and Swing Line Lender, a new Swing Line Note to the successor Administrative Agent and Swing Line Lender, in the principal amount of the Swing Line Sublimit then in effect and with other appropriate insertions.

(b) Unless otherwise agreed in writing by the Administrative Agent, any Issuing Bank or Swing Line Lender, on the Revolving Commitment Termination Date, the obligations under the Credit Documents of the Administrative Agent, each Issuing Bank and each Swing Line Lender shall terminate, notwithstanding an election of any Lender to extend the Revolving Commitment Termination Date pursuant to Section 2.23(d).

9.8 Collateral Documents and Guaranty.

(a) Agents Under Collateral Documents and Guaranty.

(i) Each Lender and each Issuing Bank hereby further authorizes the Administrative Agent and the Collateral Agent, as applicable, on behalf of and for the benefit of Secured Parties, to be the agent and/or security trustee (as applicable) for and representative of Lenders with respect to any Guaranty, the Collateral and the Collateral Documents.

(ii) Each Lender and each Issuing Bank agrees that any action taken by the Administrative Agent or the Requisite Lenders (or, where required by the express terms of this Agreement, a greater proportion of the Lenders) in accordance with the provisions of this Agreement or of the other Credit Documents, and the exercise by the Administrative Agent or the Requisite Lenders (or, where so required, such greater proportion) of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders and the Issuing Banks. Without limiting the generality of the foregoing, the Administrative Agent shall have the sole and exclusive right and authority to act as the disbursing and collecting agent for the Lenders and the Issuing Banks with respect to all payments and collections arising in connection with the Revolving Credit Facility.

(iii) Each Lender and each Issuing Bank agrees that any action taken by the Collateral Agent in accordance with the provisions of this Agreement or of the other Credit Documents, and the exercise by the Collateral Agent of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders, the Issuing Banks and the other Secured Parties. Without limiting the generality of the foregoing, each Lender and each Issuing Bank agrees that the Collateral Agent shall have the sole and exclusive right and authority to (A) act as the disbursing and collecting agent for the Lenders and the Issuing Banks with respect to all payments and collections arising in connection with the Collateral and with the Collateral Documents, (B) execute and deliver each Collateral Document and accept delivery of each such agreement delivered by Holdings, any Borrower or any of the Subsidiaries, (C) act as collateral agent for the Lenders, the Issuing Banks and the other Secured Parties for purposes of the perfection of all security interests and Liens created by such agreements and all other purposes stated therein; provided, however, that the Collateral Agent hereby appoints, authorizes and directs the Administrative Agent, each Lender and each Issuing Bank to act as collateral sub-agent for the Agents, the Lenders, the Issuing Banks and the other Secured Parties for purposes of the perfection of all security interests and Liens with respect to the Collateral, including any Deposit Accounts maintained by a Credit Party with, and cash and Cash Equivalents held by, an Agent, such Lender or such Issuing Bank, (D) manage, supervise and otherwise deal with the Collateral, (E) take such action as is necessary or desirable to maintain the perfection and priority of the security interests and Liens created or purported to be created by the Collateral Documents, and (F) except as may be otherwise specifically restricted by the terms hereof or of any other Credit Document (including the Intercreditor Agreement), upon receipt of instructions from the Administrative Agent, exercise all remedies given to any Agent, the Lenders, the Issuing Banks and the other Secured Parties with respect to the Collateral under the Credit Documents relating thereto, applicable law or otherwise.

(iv) without limiting the generality of the foregoing, and notwithstanding any other provision of any Credit Document, each of the Secured Parties irrevocably appoints the Collateral Agent to act as its trustee or, as applicable, agent under and in connection with each UK Collateral Document and each Irish Collateral Document on the terms and conditions set out in any such UK Collateral Document or Irish Collateral Document to hold the assets subject to the security thereby created as trustee for or for the benefit of the Secured Parties on the trusts and other terms contained in any such UK Collateral Document or Irish Collateral Document. Each of the Secured Parties authorizes the Collateral Agent to exercise the rights, remedies, power and discretions, specifically given to the Collateral Agent under or in respect of each of the UK Collateral Document(s) and the Irish Collateral Document(s), together with any rights, remedies, power and discretions, incidental thereto. In addition, when acting in the capacity of trustee or for the benefit of for the Secured Parties, the Collateral Agent shall have all the rights, remedies and benefits of and in favor of it contained in this Section 9. Any reference in this Agreement to Liens stated to be in favor of the Collateral Agent shall be construed so as to include a reference to Liens granted in favor of the Collateral Agent in its capacity as security trustee of the Secured Parties. Nothing in this Section 9 shall require the Collateral Agent to act as a trustee at common law or to hold any property on trust or for the benefit of the Secured Parties in any jurisdiction outside the United States, Ireland or the United Kingdom that may not operate under principles of trust or where such trust would not be recognized or its effects would not be enforceable.

(b) Certain Releases. Subject to the Intercreditor Agreement, each of the Lenders, the Swing Line Lender and the Issuing Banks hereby irrevocably:

(A) agree that the Liens granted to the Collateral Agent by the Credit Parties on any asset, property or other Collateral shall be immediately and automatically released, in each case, without any further action by any Person (i) upon termination of the Revolving Commitments and payment in full of all Obligations (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements), (ii) upon the sale or other disposition of any Collateral as part of or in connection with any sale permitted hereunder or under any other Credit Document to a Person that is not a Credit Party (including, for the avoidance of doubt, the OWN/DAS Disposal and any Alternative OWN/DAS Disposal), (iii) subject to Section 10.5, if approved, authorized or ratified in writing by the Requisite Lenders, (iv) to the extent such property is secured by a Permitted Lien under clause (6) of the definition thereof, (v)(x) upon any asset, property or other Collateral constituting or becoming Excluded Assets as a result of an occurrence permitted under the Credit Documents, (y) subject to the penultimate proviso in the definition of “Excluded Subsidiary”, as to the assets owned by such Excluded Subsidiary (or with respect to which an Excluded Subsidiary has rights), upon any Person becoming an Excluded Subsidiary or (z) upon any Receivables Assets becoming subject to a Qualified Receivables Factoring or otherwise being transferred or purported to be transferred by a Borrower or any Subsidiary in connection with a Qualified Receivables Factoring or (vi) to the extent such asset, property or other Collateral is owned by a Credit Party upon release of such Credit Party from its obligations under its Guaranty or hereunder, as applicable, pursuant to clause (C) below;

(B) authorize the Administrative Agent and the Collateral Agent, and each of the Administrative Agent and the Collateral Agent shall be required to, to the extent requested by the Parent Borrower, release or subordinate any Lien on any property (and execute and deliver any release documentation or customary "no interest" letter (or similar) required or reasonably requested by the Parent Borrower in connection therewith) granted to or held by the Administrative Agent or Collateral Agent under any Credit Document to the holder of any Permitted Lien on such property that is permitted by clauses (1), (4), (5), (6) (only with regard to Section 6.3(b)(4)), (9), (11) (solely with respect to cash deposits), (16), (17) (other than with respect to self-insurance arrangements), (19), (21), (23) (solely to the extent relating to a lien of the type allowed pursuant to clauses (9) and (11) (solely with respect to cash deposits) of the definition thereof), (25) (solely to the extent relating to a lien of the type allowed pursuant to clause (6) of the definition of "Permitted Liens" and securing obligations under Indebtedness of the type allowed pursuant to Section 6.3(b)(4)), (26) (solely to the extent the Lien of the Collateral Agent on such property is not, pursuant to such agreements, permitted to be senior to or *pari passu* with such Liens), (29) (solely with respect to cash deposits), (35), (39) (only for so long as required to be secured for such letter of intent or investment) and (45) of the definition thereof;

(C) agree that a Guarantor shall be immediately and automatically released from any Guaranty and from its obligations thereunder (x) if such Person ceases to be a Restricted Subsidiary, or is no longer required to be a Guarantor, as applicable, as a result of a transaction permitted hereunder; provided that no Subsidiary Guarantor will be released from its guarantee solely as a result of ceasing to be a wholly-owned Restricted Subsidiary unless (A) such Subsidiary Guarantor ceases to be a wholly-owned Subsidiary pursuant to a transaction with a third party (that is not an Affiliate of any Credit Party) for a legitimate business purpose (as determined in good faith by the Parent Borrower) and not for the primary purpose of releasing the Guarantee, the incurrence of Indebtedness or with intent to avoid or circumvent the requirements of any of the Specified Provisions and (B) such transaction otherwise complies with the terms of this Agreement (with the Parent Borrower being deemed to have made an Investment in the Equity Interests of such resulting Non-Guarantor Restricted Subsidiary retained by any Credit Party or any Restricted Subsidiary, and such Investment is a Permitted Investment) or (y) the Obligations are paid in full (other than contingent indemnification obligations as to which no claim has been asserted and obligations and liabilities under Secured Cash Management Agreements and Secured Hedge Agreements); and

(D) authorize the Administrative Agent and the Collateral Agent, and each of the Administrative Agent and the Collateral Agent shall be required to, to the extent requested by any Borrower, establish intercreditor arrangements as contemplated by this Agreement.

In each case as specified in this Section 9.8, the applicable Agent agrees that it will (and each Agent and other Secured Party irrevocably authorizes the applicable Agent to), promptly execute and deliver to the applicable Credit Party and file, if applicable (such actions and such execution, delivery and filing, the "Release Actions"), at the Parent Borrower's expense, such documents (including, but not limited to, lien releases, mortgage releases or assignments of mortgages, discharges of security interests, pledges and guarantees and other similar discharge or release documents) as such Credit Party may reasonably request to evidence the release or subordination of such item of Collateral from the assignment and security interest granted under the Collateral Documents, or to evidence the release of such Guarantor from its obligations under the Guaranty, in each case, in accordance with the terms of the Credit Documents and this Section 9.8; provided that the Borrower shall have delivered to the Collateral Agent a certificate of a Responsible

Officer of the Parent Borrower (a "Release Certificate") certifying that any such transaction has been consummated in compliance with this Agreement and the other Credit Documents (and for the avoidance of doubt, no other documentation or information shall be required to be provided by the Parent Borrower or any Subsidiary). Each of the Collateral Agent and the Administrative Agent shall be entitled to rely and shall rely exclusively on such Release Certificate in taking such Release Actions and performing their obligations under this Section 9.8, and the Collateral Agent and the Administrative Agent will be fully exculpated from any liability and shall be fully protected and shall not have any liability whatsoever to any Secured Party as a result of such reliance or the consummation of any release or subordination or other Release Action. Each Lender and each other Secured Party irrevocably authorizes and irrevocably directs the Collateral Agent and the Administrative Agent to take such Release Actions and consents to reliance on any Release Certificate. Neither the Administrative Agent nor the Collateral Agent shall be responsible for, or have a duty to ascertain or inquire into, any statement in a Release Certificate, the compliance of any identified transaction with the terms of a Credit Document, any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or contained in any certificate prepared or delivered by any Credit Party in connection with the Collateral or compliance with the terms set forth above or in a Credit Document.

(c) Right to Realize on Collateral and Enforce Guaranty. Anything contained in any of the Credit Documents to the contrary notwithstanding, each Borrower, the Administrative Agent, Collateral Agent and each Lender and each Issuing Bank hereby agree that (i) no Lender shall have any right individually to realize upon any of the Collateral or to enforce any Guaranty, it being understood and agreed that all powers, rights and remedies hereunder may be exercised solely by the Administrative Agent on behalf of Lenders in accordance with the terms hereof and all powers, rights and remedies under the Collateral Documents may be exercised solely by Collateral Agent, and (ii) in the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale, the Collateral Agent or any Lender may be the purchaser of any or all of such Collateral at any such sale and the Collateral Agent, as agent for and representative of Secured Parties (but not any Lender or Lenders in its or their respective individual capacities unless the Requisite Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by Collateral Agent at such sale.

(d) Intercreditor Agreement. Each Lender and each Issuing Bank hereby acknowledges that it has fully reviewed the Intercreditor Agreement and, by its execution of this Agreement, hereby consents to the execution and delivery of the Intercreditor Agreement by the Agents and agrees to comply with the terms thereof (which terms are incorporated herein by reference in their entirety) as if such Lender or Issuing Bank were a direct signatory thereto.

9.9 Approved Electronic Communications.

(a) Each of the Lenders, the Issuing Banks, Holdings, each Borrower and each Guarantor Subsidiary agrees that the Agents may, but shall not be obligated to, make the Approved Electronic Communications available to the Lenders and the Issuing Banks by posting such Approved Electronic Communications on the Platform.

(b) Although the Platform and its primary web portal are secured with generally applicable security procedures and policies implemented or modified by the Agents from time to time (including, as of the Closing Date, a dual firewall and a User ID/Password Authorization System) and the Platform is secured through a single-user-per-deal authorization method whereby each user may access the Platform only on a deal-by-deal basis, each of the Lenders, the Issuing Banks, Holdings, each Borrower and each Guarantor Subsidiary agrees that the distribution of material through an electronic medium is not

necessarily secure and that there are confidentiality and other risks associated with such distribution. In consideration for the convenience and other benefits afforded by such distribution and for the other consideration provided hereunder, the receipt and sufficiency of which is hereby acknowledged, Lenders, the Issuing Banks, Holdings, each Borrower and each Guarantor Subsidiary hereby approves distribution of the Approved Electronic Communications through the Platform and understands and assumes, and the Borrowers shall cause each Guarantor Subsidiary to understand and assume, the risks of such distribution, other than any risk caused by the gross negligence or willful misconduct of the Agents.

(c) THE PLATFORM AND THE APPROVED ELECTRONIC COMMUNICATIONS ARE PROVIDED "AS IS" AND "AS AVAILABLE." NONE OF THE AGENTS OR ANY OF THEIR RESPECTIVE AFFILIATES OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, ADVISORS OR REPRESENTATIVES (THE "**AGENT AFFILIATES**") WARRANT THE ACCURACY, ADEQUACY OR COMPLETENESS OF THE APPROVED ELECTRONIC COMMUNICATIONS OR THE PLATFORM AND EACH EXPRESSLY DISCLAIMS LIABILITY FOR ERRORS OR OMISSIONS IN THE PLATFORM AND THE APPROVED ELECTRONIC COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE AGENT AFFILIATES IN CONNECTION WITH THE PLATFORM OR THE APPROVED ELECTRONIC COMMUNICATIONS.

(d) Each of the Lenders, the Issuing Banks, Holdings, each Borrower and each Guarantor Subsidiary agrees that each Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Approved Electronic Communications on the Platform in accordance with such Agent's generally applicable document retention procedures and policies.

9.10 Secured Cash Management Agreements and Secured Hedge Agreements. No Cash Management Bank or Hedge Bank that obtains the benefits of Section 2.15(h), any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Credit Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Credit Documents. Notwithstanding any other provision of this Section 9 to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Obligations arising under Secured Cash Management Agreements and Secured Hedge Agreements unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be. By accepting the benefits of the Collateral, each Secured Party that is a party to any such arrangement in respect of Secured Cash Management Agreements or Secured Hedge Agreement, as applicable, shall be deemed to have appointed the Administrative Agent to serve as administrative agent under the Credit Documents, and shall be deemed to have appointed the Collateral Agent to serve as collateral agent under the Credit Documents and agreed to be bound by the Credit Documents as a Secured Party thereunder, subject to the limitations set forth in this paragraph.

9.11 Withholding Taxes. To the extent required by any applicable laws, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 2.19, each Lender shall indemnify and hold harmless the Administrative Agent against, and shall make payable in respect thereof within 10 days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including

fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the Internal Revenue Service or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold Tax from amounts paid to or for the account of such Lender for any reason (including, without limitation, because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding Tax ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement, any other Credit Document or otherwise against any amount due the Administrative Agent under this Section 9.11. The agreements in this Section 9.11 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Revolving Commitments and the repayment, satisfaction or discharge of all other Obligations. For the avoidance of doubt, the term "Lender" shall, for purposes of this Section 9.11, include the Swing Line Lender and each Issuing Bank.

9.12 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto to, and (y) covenants, from the date such Person became a Lender party hereto until the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, and not, for the avoidance of doubt, to or for the benefit of any Borrower or any other Credit Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Revolving Loans, the Revolving Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Revolving Commitments, and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Revolving Commitments, and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Revolving Commitments, and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Revolving Commitments, and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Agents, in their sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) such Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, and not, for the avoidance of doubt, to or for the benefit of the Borrowers or any other Credit Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Agents under this Agreement, any Credit Document or any documents related hereto or thereto).

9.13 Parallel Debt.

For the purpose of taking and ensuring the continuing validity and enforceability of certain of the security under the Collateral Documents, each of the Credit Parties hereby agrees and covenants with the Applicable Agent and the Collateral Agent that each of them shall pay to the Applicable Agent an amount equal to, and in the currency of, any sums owing by it to a Secured Party under any Credit Document (the "Principal Obligations") as and when the same fall due for payment under the relevant Credit Document (the "Parallel Obligations").

Each Parallel Obligation will become due and payable as and when one or more of the Principal Obligations of the relevant Credit Party becomes due and payable.

Notwithstanding anything to the contrary in any Credit Document, the Applicable Agent shall have its own independent right to demand payment of the Parallel Obligations by the Credit Parties. The rights of the Secured Parties to receive payment of the Principal Obligations are several from the rights of the Applicable Agent to receive payment of the Parallel Obligations; provided that the payment by a Credit Party of its Parallel Obligations to the Applicable Agent in accordance with this paragraph and the immediately preceding paragraph shall be a good discharge of the corresponding Principal Obligations and the payment by a Credit Party of its corresponding Principal Obligations in accordance with the Credit Documents shall be a good discharge of the relevant Parallel Obligations. In the event of a good discharge of the Principal Obligations the Applicable Agent shall not be entitled any more to demand payment of the corresponding Parallel Obligations and such Parallel Obligations shall cease to exist. This shall apply accordingly in the event of a good discharge of the Parallel Obligations to the corresponding Principal Obligations. Despite the foregoing, any payment under the Credit Documents shall be made to the Applicable Agent, unless expressly stated otherwise in the Credit Documents (save for this paragraph and the immediately preceding paragraph) or unless the Applicable Agent directs such payment to be made to the Applicable Agent.

SECTION 10. MISCELLANEOUS

10.1 Notices.

(a) Notices Generally. Any notice or other communication herein required or permitted to be given to a Credit Party, any Agent, any Swing Line Lender, any Lender, or any Issuing Bank, shall be sent to such Person's address as set forth on Appendix B or in the other relevant Credit Document, and in the case of any Lender, as may be otherwise indicated to the Applicable Agent in writing.

Except as otherwise set forth in paragraph (b) below, each notice hereunder shall be in writing and may be personally served, telexed, sent by telefacsimile, United States mail or courier service or electronic mail and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of telefacsimile, telex or electronic mail, or three Business Days after depositing it in the United States mail with postage prepaid and properly addressed.

(b) Electronic Communications. Notwithstanding clause (a) above (unless the Applicable Agent requests that the provisions of clause (a) above be followed) and any other provision in this Agreement or any other Credit Document providing for the delivery of any Approved Electronic Communication by any other means the Credit Parties shall deliver all Approved Electronic Communications to the Applicable Agent or other applicable Agent by properly transmitting such Approved Electronic Communications in an electronic/soft medium in a format acceptable to the Applicable Agent at such electronic mail address (or similar means of electronic delivery) as the Applicable Agent may notify the Borrowers. Nothing in this clause (b) shall prejudice the right of any Agent or any Lender or Issuing Bank to deliver any Approved Electronic Communication to any Credit Party in any manner authorized in this Agreement or to request that any Borrower effect delivery in such manner. Notices and other communications delivered by posting to a Platform, an Internet website or a similar telecommunication device requiring that a user have prior access to such Platform, website or other device (to the extent permitted by Section 9.9 to be delivered thereunder) shall be effective when such notice or other communication shall have been made generally available on such Platform, Internet website or similar device to the class of Person being notified (regardless of whether any such Person must accomplish, and whether or not any such Person shall have accomplished, any action prior to obtaining access to such items, including registration, disclosure of contact information, compliance with a standard user agreement or undertaking a duty of confidentiality) and such Person has been notified that such communication has been posted to the Platform.

10.2 Expenses.

(a) From and after the Closing Date, the Parent Borrower agrees to pay or reimburse each Agent for, all of each Agent's reasonable out-of-pocket audit, legal, appraisal, valuation, filing, document duplication and reproduction and investigation expenses and for all other reasonable out-of-pocket costs and expenses of every type and nature (including the reasonable fees, expenses and disbursements of (x) one primary counsel to the Agents and (y) not more than one counsel to the Agents in each appropriate jurisdiction or specialty (as reasonably determined by the Administrative Agent), internal per diem field examination costs, the reasonable fees and expenses of appraisers, auditors, insurance advisors, environmental advisors, accountants, and consultants advising the Agents, reasonable expenses incurred in connection with due diligence and travel, courier, reproduction, printing and delivery expenses) incurred by any Agent in connection with any of the following: (i) the Administrative Agent's audit and investigation of Holdings, the Borrowers and the Subsidiaries in connection with the preparation, negotiation or execution of any Credit Document (subject to the limitations set forth herein) or the Administrative Agent's periodic audits, in accordance with the terms of the Credit Documents, of Holdings, any Borrower or any of the Subsidiaries, as the case may be, (ii) the preparation, negotiation, execution or interpretation of this Agreement, any Credit Document, or the making of the Credit Extensions hereunder, (iii) the creation, perfection or protection of the Liens under any Credit Document (including any reasonable fees, disbursements and expenses for local counsel in appropriate jurisdictions), (iv) the ongoing administration of this Agreement and the Credit Extensions, including consultation with attorneys in connection therewith and with respect to the rights and responsibilities of the Agents hereunder and under the other Credit Documents, (v) the protection, collection or enforcement of any Obligation or the enforcement of any Credit Document, (vi) the commencement, defense or intervention in any court proceeding relating in any way to the Obligations, any Credit Party, any of the Subsidiaries, the Secured Cash Management Agreements, the Secured Hedge Agreements, this Agreement or any other Credit

Document, (vii) the response to, and preparation for, any subpoena or request for document production with which any Agent is served or deposition or other proceeding in which any Agent is called to testify, in each case, relating in any way to the Obligations, any Credit Party, any of the Subsidiaries, the Secured Cash Management Agreements, the Secured Hedge Agreements, this Agreement or any other Credit Document or (viii) any amendment, consent, waiver, assignment, restatement, or supplement to any Credit Document or the preparation, negotiation and execution of the same. From and after the Closing Date, the Parent Borrower agrees within fifteen days of receipt of a reasonably detailed written invoice therefor (or such longer period as the applicable Agent may agree), to pay or reimburse each Issuing Bank for all reasonable out-of-pocket expenses incurred by such Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder.

(b) The Parent Borrower further agrees to pay or reimburse each Agent and each of the Lenders and Issuing Banks within fifteen days of receipt of a reasonably detailed written invoice therefor for all out-of-pocket costs and expenses, including reasonable attorneys' fees (including costs of settlement) (which shall be limited to the reasonable attorneys' fees of (x) one primary counsel to the Agents, (y) one primary counsel to the Lenders, (z) special counsel to the Agents, the Lenders and the Issuing Banks in each appropriate jurisdiction or specialty (as reasonably determined by the Applicable Agent), and if the interests of any Lender, any Issuing Bank or any group of Lenders or Issuing Banks (other than all the Lenders and Issuing Banks) are distinctly or disproportionately affected, one additional counsel for each such Lender or group of Lenders), incurred by the Agents, Arrangers, such Lenders or such Issuing Banks in connection with any of the following: (i) in enforcing any Credit Document or Obligation or any security therefor or exercising or enforcing any other right or remedy available by reason of an Event of Default, (ii) in connection with any refinancing or restructuring of the credit arrangements provided hereunder in the nature of a "work-out" or in any insolvency or bankruptcy proceeding, (iii) in commencing, defending or intervening in any litigation or in filing a petition, complaint, answer, motion or other pleadings in any legal proceeding relating to the Obligations, any Credit Party, any of the Subsidiaries and related to or arising out of the transactions contemplated hereby or by any other Credit Document, any Secured Cash Management Agreement or any Secured Hedge Agreement or (iv) in taking any other action in or with respect to any suit or proceeding (bankruptcy or otherwise) described in clause (i), (ii) or (iii) above.

10.3 Indemnity and Limitation of Liability.

(a) **Indemnity**. In addition to the payment of expenses pursuant to Section 10.2, each Credit Party agrees to defend (subject to Indemnitees' selection of counsel), indemnify, pay and hold harmless, each Agent, each Arranger, each Issuing Bank and each Lender, and each Affiliate of the foregoing, and each of the foregoing's officers, partners, directors, trustees, employees, advisors, agents and sub-agents (each, an "**Indemnitee**"), from and against any and all Indemnified Liabilities; provided, no Credit Party shall have any obligation to any Indemnitee hereunder with respect to any Indemnified Liabilities to the extent a court of competent jurisdiction determines in a final, non-appealable judgment that such Indemnified Liabilities have been incurred by reason of the gross negligence, willful misconduct, bad faith or material breach of this Agreement by such Indemnitee or its officers, partners, directors, trustees, agents, sub-agents or Affiliates. To the extent that the undertakings to defend, indemnify, pay and hold harmless set forth in this Section 10.3 may be unenforceable in whole or in part because they are violative of any law or public policy, the applicable Credit Party shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by Indemnitees or any of them.

(b) **Limitation of Liability**. To the extent permitted by applicable law, no Credit Party shall assert, and each Credit Party hereby waives, any claim against each Lender, each Issuing Bank, each Agent and any Affiliate of the foregoing, and each of the foregoing's respective directors, employees, attorneys, advisors, agents or sub-agents, on any theory of liability, for special, indirect, consequential or

punitive damages (including, without limitation, any loss of profits, business or anticipated savings) (as opposed to direct or actual damages), whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement, arising out of, in connection with, arising out of, as a result of, or in any way related to, this Agreement or any Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and each of Holdings, the Parent Borrower and each other Credit Party hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor. In no event shall any Agent Affiliate have any liability to any Credit Party, Lender, Issuing Bank or any other person for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort or contract or otherwise) arising out of any Credit Party or any Agent Affiliate's transmission of approved electronic communications through the internet or any use of the platform, except to the extent such liability of any Agent Affiliate is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted primarily from such Agent Affiliate's gross negligence or willful misconduct. This Section 10.3 shall not apply with respect to Taxes other than any Taxes that represent Indemnified Liabilities with respect to any non-Tax claim.

(c) If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Agreement or any other Credit Document, it becomes necessary to convert into a particular currency (the "**Judgment Currency**") any amount due under this Agreement or under any other Credit Document in any currency other than the Judgment Currency (the "**Currency Due**"), then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose "rate of exchange" means the rate at which the Administrative Agent is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with its normal practice at its head office in New York, New York or London, England. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given and the date of receipt by the Administrative Agent of the amount due, the applicable Borrower will, on the date of receipt by the Administrative Agent, pay such additional amounts, if any, or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount received by the Administrative Agent on such date is the amount in the Judgment Currency which when converted at the rate of exchange prevailing on the date of receipt by the Administrative Agent is the amount then due under this Agreement or such other Credit Document in the Currency Due. If the amount of the Currency Due which the Applicable Agent is so able to purchase is less than the amount of the Currency Due originally due to it, the applicable Borrower shall indemnify and save the Applicable Agent and the Lenders harmless from and against all loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Agreement and the other Credit Documents, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Administrative Agent from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Agreement or any other Credit Document or under any judgment or order.

(d) Each Credit Party agrees that any indemnification or other protection provided to any Indemnitee pursuant to this Agreement (including pursuant to this Section 10.3) or any other Credit Document shall (i) survive payment in full of the Obligations and (ii) inure to the benefit of any Person that was at any time an Indemnitee under this Agreement or any other Credit Document.

10.4 Setoff . In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, subject to the Intercreditor Agreement, upon the occurrence and during the continuance of any Event of Default each Lender, each Issuing Bank and each Agent and each of their Affiliates is hereby authorized by each Credit Party at any time or from time to time subject to the consent

of Applicable Agent (such consent not to be unreasonably withheld or delayed), without notice to any Credit Party or to any other Person (other than Administrative Agent), any such notice being hereby expressly waived, to set off and to appropriate and to apply any and all deposits (general or special, including Indebtedness evidenced by certificates of deposit, whether matured or unmatured, but not including trust accounts) and any other Indebtedness at any time held or owing by such Lender, Issuing Bank or Agent or any of their respective Affiliates to or for the credit or the account of any Credit Party against and on account of the obligations and liabilities of any Credit Party to such Person hereunder, the Letters of Credit and participations therein and under the other Credit Documents, including all claims of any nature or description arising out of or connected hereto, the Letters of Credit and participations therein or with any other Credit Document, irrespective of whether or not (a) such Person shall have made any demand hereunder or (b) the principal of or the interest on the Loans or any amounts in respect of the Letters of Credit or any other amounts due hereunder shall have become due and payable pursuant to Section 2 and although such obligations and liabilities, or any of them, may be contingent or unmatured. Notwithstanding the foregoing, to the extent prohibited by applicable law as described in the definition of "Excluded Swap Obligation," no amounts received from, or set off with respect to, any Credit Party shall be applied to any Excluded Swap Obligations of such Credit Party.

10.5 Amendments and Waivers.

(a) Requisite Lenders' Consent. Subject to Sections 2.17(c), 2.21 (with respect to Defaulting Lenders), 2.23, 10.5(b), 10.5(c), 10.5(d) and 10.5(h), no amendment, modification, termination or waiver of any provision of the Credit Documents, or consent to any departure by any Credit Party therefrom, shall in any event be effective without the written consent of the Requisite Lenders and (except in the case of a waiver) the Borrowers; provided that the Administrative Agent may, with the consent of Parent Borrower only, amend, modify or supplement this Agreement to cure any ambiguity, omission, defect or inconsistency and, in each case, such amendments shall become effective without any further action or consent of any other party to any Credit Document if the same is not objected to in writing by the Requisite Lenders within five (5) Business Days following receipt of notice thereof.

(b) Affected Lenders' Consent. Without the written consent of each Lender that would be affected thereby (other than a Defaulting Lender except to the extent set forth in Section 2.21), no amendment, modification, termination, or consent shall be effective if the effect thereof would:

(i) extend the scheduled final maturity of any Loan or Note (except as permitted by Section 2.23(d) or 10.5(h));

(ii) waive, reduce or postpone any scheduled repayment (but not prepayment);

(iii) extend the stated expiration date of any Letter of Credit beyond the Revolving Commitment Termination Date;

(iv) reduce or forgive the rate of interest on any Loan (other than any waiver of any increase in the interest rate applicable to any Loan pursuant to Section 2.9 or any amendment to the definition of Excess Availability to the extent that it would impact the amount of the Applicable Margin) or any fee or any premium payable hereunder;

(v) extend the time for payment of any such interest or fees;

(vi) reduce the principal amount, or change the currency, of any Loan or any Reimbursement Obligation;

(vii) amend Section 2.15(h), Section 2.16 or Section 10.5;

(viii) amend the definition of “Requisite Lenders”, “Tranche A Requisite Lenders”, “Tranche B Requisite Lenders” or “Pro Rata Share”; provided, that pursuant to Section 2.23 or with the consent of Requisite Lenders (subject to the other clauses of this Section 10.5(b)), additional extensions of credit pursuant hereto may be included in the determination of “Requisite Lenders”, “Tranche A Requisite Lenders”, “Tranche B Requisite Lenders” or “Pro Rata Share” on substantially the same basis as the Revolving Commitments and the Revolving Loans are included on the Closing Date;

(ix) release all or substantially all of the Collateral or Holdings or any other Guarantor (other than any Guarantor Subsidiary that constitutes an Immaterial Subsidiary) from any Guaranty except as expressly provided in the Credit Documents;

(x) consent to the assignment or transfer by any Borrower or any Guarantor which is a Subsidiary of Holdings of any of its rights and obligations under any Credit Document (other than as expressly permitted by Section 6.4);

(xi) amend Section 4.1 of the Intercreditor Agreement;

(xii) amend Section 2.17(g)(ii);

(xiii) amend or otherwise modify, or have the effect of amending or otherwise modifying, the definition of “Material Property” or Section 6.14 without the written consent of each Lender directly and adversely affected thereby;

(xiv) amend or otherwise modify, or have the effect of amending or otherwise modifying, the definition of “Specified Provisions” or Section 6.15 without the written consent of each Lender directly and adversely affected thereby; or

(xv) subordinate (i) the Liens securing any of the Obligations on all or substantially all of the Collateral (“Existing Liens”) to the Liens securing any other Indebtedness or other obligations (other than the “Fixed Asset Obligations” (as defined in the Intercreditor Agreement with regard to the Fixed Asset Collateral (as defined in the Intercreditor Agreement) pursuant to the Intercreditor Agreement) or (y) any Obligations in contractual right of payment to any other Indebtedness or other obligations (any such other Indebtedness or other obligations, to which such Liens securing any of the Obligations or such Obligations, as applicable, are subordinated, “Senior Indebtedness”), in either the case of subclause (x) or (y), (1) except with respect to the approval of a debtor-in-possession financing or (2) unless each adversely affected Lender has been offered a bona fide opportunity to fund or otherwise provide its pro rata share (based on the amount of Obligations that are adversely affected thereby held by each Lender) of the Senior Indebtedness on the same terms (other than bona fide backstop fees and reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such transaction; such fees and expenses, “Ancillary Fees”) as offered to all other providers (or their Affiliates) of the Senior Indebtedness and to the extent such adversely affected Lender decides to participate in the Senior Indebtedness, receive its pro rata share of the fees and any other similar benefit (other than Ancillary Fees) of the Senior Indebtedness afforded to the providers of the Senior Indebtedness (or any of their Affiliates) in connection with providing the Senior Indebtedness pursuant to a written offer made to each such adversely affected Lender describing the material terms of the arrangements pursuant to which the Senior Indebtedness is to be provided, which offer shall remain open to each adversely affected Lender for a period of not less than five Business Days.

(c) Without the written consent of all Lenders (other than a Defaulting Lender), no amendment, modification, termination, or consent shall be effective if the effect thereof would increase any of the percentages set forth in the definitions of "Global Borrowing Base," "European Borrowing Base," "US Borrowing Base," "UK Borrowing Base," or "Irish Borrowing Base" above the percentages stated in such definition on the Amendment No. 2 Effective Date.

(d) Without the written consent of the Lenders (other than a Defaulting Lender) holding 66.7% of the applicable outstanding Revolving Commitments and/or Revolving Credit Exposure, no amendment, modification, termination, or consent shall be effective if the effect thereof would amend any provision in the definitions of "US Borrowing Base," "UK Borrowing Base," or "Irish Borrowing Base" or any of the defined terms used within such definitions to add new classes of eligible assets or in any manner that would increase the Tranche A Available Credit or the Tranche B Available Credit, as the case may be.

(e) Other Consents. No amendment, modification, termination or waiver of any provision of the Credit Documents, or consent to any departure by any Credit Party therefrom, shall:

(i) increase any Revolving Commitment of any Lender over the amount thereof then in effect without the consent of such Lender in addition to the consent of each Borrower, the Requisite Lenders (except as set forth in Section 2.23) and the Administrative Agent; provided, no amendment, modification or waiver of any condition precedent, covenant, Default or Event of Default shall constitute an increase in any Revolving Commitment of any Lender;

(ii) amend, modify, terminate or waive any provision hereof relating to the Swing Line Sublimit or the Swing Line Loans without the consent of each Borrower and the Swing Line Lender in addition to the consent of the Requisite Lenders, the Requisite Lenders and the Administrative Agent;

(iii) amend, modify, terminate or waive any provision of Section 2.3 or any other provision that adversely affects the rights of any Issuing Bank hereunder without the written consent of the each Borrower, the Administrative Agent, the Requisite Lenders and each Issuing Bank; or

(iv) amend, modify, terminate or waive any provision of Section 9 as the same applies to any Agent, or any other provision hereof as the same applies to the rights or obligations of any Agent, in each case without the consent of each Borrower and such Agent in addition to the consent of Requisite Lenders and the Administrative Agent.

(f) Execution of Amendments, etc. The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, modifications, waivers or consents on behalf of such Lender. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on any Credit Party in any case shall entitle any Credit Party to any other or further notice or demand in similar or other circumstances. Any amendment, modification, termination, waiver or consent effected in accordance with this Section 10.5 shall be binding upon each Lender at the time outstanding, each future Lender and, if signed by a Credit Party, on such Credit Party.

(g) Guarantees and Collateral Documents. Notwithstanding anything in this Section 10.5 or any other Credit Document, guarantees, collateral documents and related documents executed by Credit Parties in connection with this Agreement may be in a form reasonably determined by the Administrative Agent and may be, together with any other Credit Document, entered into, amended, supplemented or waived, without the consent of any other person, by the applicable Credit Party or Credit Parties and the Administrative Agent in its sole discretion, to (i) effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, (ii) as required by local law to give effect to, or protect any security interest for the benefit of the Secured Parties, in any property or so that the security interests therein comply with applicable requirements of law, or (iii) to cure ambiguities, omissions, mistakes or defects or to cause such guarantee, collateral security document or other document to be consistent with this Agreement and the other Credit Documents.

(h) Foreign Borrowing Base Trigger Date. Notwithstanding anything to the contrary in this Agreement or the other Credit Documents, this Agreement and the other Credit Documents may be amended on each Foreign Borrowing Base Trigger Date with solely the consent of the Borrowers and the Administrative Agent to (i) join each applicable European Co-Borrower or Foreign Guarantor, (ii) implement each applicable European Borrowing Base, (iii) create enforceable Liens on collateral as contemplated by this Agreement, and (iv) make other modifications to the Credit Documents that the Borrowers and the Administrative Agent reasonably agree are related to the foregoing.

10.6 Successors and Assigns; Participations.

(a) Generally. This Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and the successors and assigns of Lenders. Except as otherwise expressly permitted by Section 6.4 or pursuant to Section 10.5(b), no Credit Party's rights or obligations hereunder nor any interest therein may be assigned or delegated by any Credit Party without the prior written consent of all Lenders. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, Affiliates of each of the Agents and Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Register. Each Borrower, Administrative Agent and Lender shall deem and treat the Persons listed as Lenders in the Register as the holders and owners of the corresponding Revolving Commitments and Loans listed therein for all purposes hereof (notwithstanding any notice to the contrary), and no assignment or transfer of any such Revolving Commitment or Loan shall be effective, in each case, unless and until recorded in the Register following receipt of an Assignment Agreement effecting the assignment or transfer thereof as provided in Section 10.6(d), together with any Revolving Loan Note (if the assigning Lender's Loans are evidenced by a Revolving Loan Note) subject to such assignment. Each assignment shall be recorded in the Register on the Business Day the Assignment Agreement is received by the Administrative Agent, if received by 12:00 noon New York City time, and on the following Business Day if received after such time, prompt notice thereof shall be provided to the Borrowers and a copy of such Assignment Agreement shall be maintained. The date of such recordation of a transfer shall be referred to herein as the "**Assignment Closing Date**." Any request, authority or consent of any Person who, at the time of making such request or giving such authority or consent, is listed in the Register as a Lender shall be presumptively correct as to any subsequent holder, assignee or transferee of the corresponding Revolving Commitments or Loans.

(c) Right to Assign. Each Lender shall have the right at any time to sell, assign or transfer all or a portion of its rights and obligations under this Agreement, including, without limitation, all or a portion of its Revolving Commitment or Loans owing to it or other Obligations (with, in all cases, the consent (not to be unreasonably withheld) of the Issuing Banks and the Swing Line Lenders in addition to the consents required below); provided, however, that each such assignment shall be of a uniform, and not varying, percentage of all rights and obligations under and in respect of any Revolving Loan and any related Revolving Commitments:

(i) to any Person meeting the criteria of clause (i) of the definition of the term of "Eligible Assignee," (other than a Disqualified Institution) upon the giving of notice to the Administrative Agent; and

(ii) to any Person meeting the criteria of clause (ii) of the definition of the term of "Eligible Assignee" (other than a Disqualified Institution) upon giving of notice to the Borrowers and the Administrative Agent and (except in the case of assignments made to an Affiliate of an Agent (other than a Disqualified Institution)), being consented to by the Parent Borrower and the Administrative Agent (such consent not to be (x) unreasonably withheld or delayed (provided that the Parent Borrower shall have absolute consent rights with regard to any proposed assignment to a Disqualified Institution, (y) in the case of the Parent Borrower, required at any time an Event of Default under Sections 8.1(a), (f) or (g) shall have occurred and then be continuing); provided, further (A) each such assignment pursuant to this Section 10.6(c)(ii) shall be in an aggregate amount of not less than Dollar Equivalent $5,000,000 or integral multiples of Dollar Equivalent $1,000,000 in excess thereof (or such lesser amount as may be agreed to by the Parent Borrower and the Administrative Agent or as shall constitute the aggregate amount of the Revolving Commitments and Revolving Loans of the assigning Lender) with respect to the assignment of the Revolving Commitments and Revolving Loans; provided that Related Funds may aggregate their Revolving Commitments and Revolving Loans for purposes of determining compliance with such minimum assignment amount and (B) in the case of an assignment by a Lender, such Person shall meet the criteria of the definition of the term of "Lender."

Any assignment purported to be made in contravention of the foregoing requirements shall be prohibited.

(d) Mechanics. Assignments and assumptions of Revolving Loans and Revolving Commitments shall only be effected by manual execution and delivery to the Administrative Agent of an Assignment Agreement. Such assignments shall cover the same percentage of such Lender's Revolving Commitments and Revolving Credit Exposure. Assignments made pursuant to the foregoing provision shall be effective as of the Assignment Closing Date. In connection with all assignments, there shall be delivered to the Administrative Agent such forms, certificates or other evidence, if any, with respect to United States federal income tax withholding matters as the assignee under such Assignment Agreement may be required to deliver pursuant to Section 2.19(c).

(e) Representations and Warranties of Assignee. Each Lender, upon execution and delivery hereof or upon succeeding to an interest in the Revolving Commitments and Loans, as the case may be, represents and warrants as of the Closing Date or as of the Assignment Closing Date that (i) it is an Eligible Assignee; (ii) it has experience and expertise in the making of or investing in commitments or loans such as the applicable Revolving Commitments or Loans, as the case may be; and (iii) it will make or invest in, as the case may be, its Revolving Commitments or Loans for its own account in the ordinary course and without a view to distribution of such Revolving Commitments or Loans within the meaning of the Securities Act or the Exchange Act or other federal securities laws (it being understood that, subject to the provisions of this Section 10.6, the disposition of such Revolving Commitments or Loans or any interests therein shall at all times remain within its exclusive control).

(f) Effect of Assignment. On and after the applicable Assignment Closing Date, upon the recording of such assignment and acceptance in the Register and the receipt by the Administrative Agent from the assignee of an assignment fee in the amount of $3,500 (it being understood and agreed that (x) substantially contemporaneous assignments to any two or more Related Funds shall be treated as an assignment to a single Eligible Assignee for purposes of the applicable amount of such assignment fee and (y) no such assignment fee shall be required in connection with assignments by or to any Agent or Affiliate thereof), (i) the assignee thereunder shall become a party hereto and, to the extent that rights and obligations under the Credit Documents have been assigned to such assignee pursuant to such Assignment Agreement, have the rights and obligations of a Lender and, if such Lender were an Issuing Bank, of such Issuing Bank hereunder and thereunder, (ii) the Revolving Loan Notes (if any) corresponding to the Loans assigned thereby shall be transferred to such assignee by notation in the Register and (iii) the assignor thereunder shall, to the extent that rights and obligations under this Agreement have been assigned by it pursuant to such Assignment Agreement, relinquish its rights (except for those surviving the payment in full of the Obligations) and be released from its obligations under the Credit Documents, other than those relating to events or circumstances occurring prior to such assignment (and, in the case of an Assignment Agreement covering all or the remaining portion of an assigning Lender's rights and obligations under the Credit Documents, such Lender shall cease to be a party hereto) relinquish its rights (except for those surviving the payment in full of the Obligations) and be released from its obligations under the Credit Documents, other than those relating to events or circumstances occurring prior to such assignment (and, in the case of an Assignment Agreement covering all or the remaining portion of an assigning Lender's rights and obligations under the Credit Documents, such Lender shall cease to be a party hereto).

(g) Participations. Each Lender shall have the right (without the consent of, or notice to, the Borrowers and Agents (except as set forth below)) at any time to sell one or more participations to any Person (other than Holdings or any of its Affiliates or a natural person or a Person that the Administrative Agent has identified in a notice to the Lenders as a Defaulting Lender or a Disqualified Institution) in all or any part of its Revolving Commitments, Loans or in any other Obligation (such Person, a "**Participant**"). The holder of any such participation, other than an Affiliate of the Lender granting such participation, shall not be entitled to require such Lender to take or omit to take any action hereunder except that the participation agreement or instrument may provide that such Lender will not, without the consent of the participant, agree to any amendment, modification or waiver that would (i) extend the final scheduled maturity of any Loan, Note or Letter of Credit (unless such Letter of Credit is not extended beyond the Revolving Commitment Termination Date) in which such participant is participating, or reduce the rate or extend the time of payment of interest or fees thereon (except in connection with a waiver of applicability of any post-default increase in interest rates or amendments to the definition of Excess Availability that would impact the amount of the Applicable Margin) or reduce the principal amount thereof, or increase the amount of the participant's participation over the amount thereof then in effect (it being understood that a waiver of any Default or Event of Default or of a mandatory reduction in the Revolving Commitment shall not constitute a change in the terms of such participation, and that an increase in any Revolving Commitment or Loan shall be permitted without the consent of any participant if the participant's participation is not increased as a result thereof), (ii) consent to the assignment or transfer by any Borrower or any Guarantor which is a Subsidiary of Parent Borrower of any of its rights and obligations under this Agreement (except as expressly permitted pursuant to Section 6.4) or (iii) release all or substantially all of the Collateral under the Collateral Documents (except as expressly provided in the Credit Documents) supporting the Loans hereunder in which such participant is participating. The Borrowers agree that each participant shall be entitled to the benefits of Sections 2.17(g), 2.18 and 2.19 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (c) of this Section (subject to

the requirements and limitations therein, including the requirement to provide any applicable documentation under Section 2.19(c) (it being understood that any documentation required to be provided under Section 2.19(c) shall be provided solely to the participating Lender, except in the event such participant claims additional amounts or indemnification for Non-Excluded Taxes or Other Taxes under Section 2.19); provided a Participant shall not be entitled to receive any greater payment under Section 2.17(g), 2.18 or 2.19 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless such entitlement to a greater payment results from a change in any Law after the sale of the participation takes place. With respect to any Loan, each Lender that sells participations to a participant, acting solely for this purpose as a non-fiduciary agent of the Borrowers, shall maintain a register on which it enters the name and address of all such participants and the principal amounts (and stated interest) of each participant's interest in the Loans or other obligations under the Credit Documents. The entries in the participant register shall be conclusive (absent manifest error), and the Borrowers and the Lenders shall treat each Person whose name is recorded in the participant register pursuant to the terms hereof as a participant for all purposes of this Agreement, notwithstanding notice to the contrary. To the extent permitted by law, each participant also shall be entitled to the benefits of Section 10.4 as though it were a Lender, provided such participant agrees to be subject to Section 2.16 as though it were a Lender.

(h) Certain Other Assignments. In addition to any other assignment permitted pursuant to this Section 10.6, any Lender may, without the consent of the Borrower or the Administrative Agent, assign and/or pledge all or any portion of its Loans, the other Obligations owed by or to such Lender, and its Notes, if any (in each case, other than to a Disqualified Institution), to secure obligations of such Lender including, without limitation, any Federal Reserve Bank as collateral security pursuant to Regulation A of the Board of Governors of the Federal Reserve System and any operating circular issued by such Federal Reserve Bank; provided, no Lender, as between the Borrowers and such Lender, shall be relieved of any of its obligations hereunder as a result of any such assignment and pledge, and provided further, in no event shall the applicable Federal Reserve Bank, pledgee or trustee be considered to be a "Lender" or be entitled to require the assigning Lender to take or omit to take any action hereunder.

10.7 Independence of Covenants . All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

10.8 Survival of Representations, Warranties and Agreements . All representations, warranties and agreements made herein shall survive the execution and delivery hereof and the making of any Credit Extension. Notwithstanding anything herein or implied by law to the contrary, the agreements of each party set forth in Sections 2.17(g), 2.18, 2.19, 10.2 and 10.3 and the agreements of Lenders set forth in Sections 2.16, 9.3(b) and 9.6 shall survive the payment of the Loans, the cancellation or expiration of the Letters of Credit and the payment of any Reimbursement Obligations, and the termination hereof.

10.9 No Waiver; Remedies Cumulative . No failure or delay on the part of any Agent or any Lender or any Issuing Bank in the exercise of any power, right or privilege hereunder or under any other Credit Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other power, right or privilege. The rights, powers and remedies given to each Agent, each Lender and each Issuing Bank hereby are cumulative and shall be in addition to and independent of all rights, powers and remedies existing by virtue of any statute or rule of law or in any of the other Credit Documents or any of the Secured Cash Management Agreements or any of the Secured Hedge Agreements. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such right, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy.

10.10 Marshalling; Payments Set Aside . Neither any Agent nor any Lender nor any other Secured Party shall be under any obligation to marshal any assets in favor of any Credit Party or any other Person or against or in payment of any or all of the Obligations. To the extent that any Credit Party makes a payment or payments to any Agent, any Lender or any Issuing Bank (or to the Applicable Agent, on behalf of any such Person) pursuant to the terms of any of the Credit Documents or otherwise related to the Obligations, or any Agent, Lender or Issuing Bank enforces any security interests or exercise their rights of setoff, and such payment or payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver, administrator, monitor, custodian or any other party under any bankruptcy law, any other national, state or federal law, common law or any equitable cause, then, to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred.

10.11 Severability . In case any provision in or obligation hereunder or under any other Credit Document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

10.12 Obligations Several; Independent Nature of Lenders' Rights . The obligations of the Lenders hereunder are several and no Lender shall be responsible for the obligations or Revolving Commitment of any other Lender hereunder. Nothing contained herein or in any other Credit Document, and no action taken by Lenders pursuant hereto or thereto, shall be deemed to constitute Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

10.13 Headings . Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

10.14 GOVERNING LAW . THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF.

10.15 CONSENT TO JURISDICTION; SERVICE OF PROCESS . SUBJECT TO CLAUSE (E) OF THE FOLLOWING SENTENCE, ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING HERETO OR ANY OTHER CREDIT DOCUMENTS, OR ANY OF THE OBLIGATIONS, SHALL BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH CREDIT PARTY, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (A) ACCEPTS GENERALLY AND UNCONDITIONALLY THE EXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS (OTHER THAN WITH RESPECT TO ACTIONS BY ANY AGENT IN RESPECT OF RIGHTS UNDER ANY SECURITY AGREEMENT GOVERNED BY LAWS OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO); (B) WAIVES ANY DEFENSE OF FORUM NON

CONVENIENS; (C) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE APPLICABLE CREDIT PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 10.1; (D) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (C) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE APPLICABLE CREDIT PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (E) AGREES THAT AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY CREDIT PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY COLLATERAL DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

10.16 WAIVER OF JURY TRIAL . EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER OR UNDER ANY OF THE OTHER CREDIT DOCUMENTS OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/BORROWERS RELATIONSHIP THAT IS BEING ESTABLISHED. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 10.16 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER CREDIT DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

10.17 Confidentiality . Each Agent and each Lender shall hold all non-public information regarding Holdings and its Subsidiaries, and their respective businesses identified as such by Holdings or any Borrower and obtained by such Lender pursuant to the requirements hereof in accordance with such Lender’s customary procedures for handling confidential information of such nature, it being understood and agreed by each Credit Party that, in any event, each Agent and each Lender may make (i) disclosures of such information to Affiliates of such Lender or Agent and to their respective officers, directors, employees, agents, trustees and advisors (and to other Persons authorized by a Lender or Agent to organize, present or disseminate such information in connection with disclosures otherwise made in accordance with this Section 10.17), (ii) disclosures of such information reasonably required by any bona fide or potential assignee, transferee or participant in connection with the contemplated assignment, transfer or participation of any Loans or any participations therein or by any pledgee referred to in Section 10.6(h) or by any direct or indirect contractual counterparties (or the professional advisors thereto) to any swap or derivative

transaction relating to the Borrowers and their obligations (provided, such assignees, transferees, participants, pledgees, counterparties and advisors are advised of and agree to be bound by either the provisions of this Section 10.17 or other provisions at least as restrictive as this Section 10.17), (iii) disclosure to any rating agency when required by it, provided that, prior to any disclosure, such rating agency shall undertake in writing to preserve the confidentiality of any confidential information relating to the Credit Parties received by it from any of the Agents or any Lender, and (iv) disclosures required or requested by any governmental agency or regulatory authority or representative thereof or by the NAIC or pursuant to legal or judicial process; provided, unless specifically prohibited by applicable law or court order, each Lender and each Agent shall make reasonable efforts to notify the Borrowers of any request by any governmental agency or representative thereof (other than any such request in connection with any examination of the financial condition or other routine examination of such Lender by such governmental agency) for disclosure of any such non-public information prior to disclosure of such information. In addition, each of the Administrative Agent, the Collateral Agent and the Lenders may disclose the existence of this Agreement and publicly available information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Credit Documents, the Commitments and the Borrowings hereunder.

10.18 Entire Agreement . This Agreement, together with all of the other Credit Documents and all certificates and documents delivered hereunder or thereunder, embodies the entire agreement of the parties and supersedes all prior agreements and understandings relating to the subject matter hereof. In the event of any conflict between the terms of this Agreement and any other Credit Document (other than the Intercreditor Agreement), the terms of this Agreement shall govern. This Agreement and each other Credit Document are subject to the terms and conditions set forth in the Intercreditor Agreement in all respects and, in the event of any conflict between the terms of the Intercreditor Agreement and this Agreement or any other Credit Document, the terms of Intercreditor Agreement shall govern.

10.19 Counterparts . This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are attached to the same document. Delivery of an executed signature page of this Agreement that is an Electronic Signature or transmitted by facsimile transmission, electronic mail or by posting on the Platform shall be as effective as delivery of a manually executed counterpart hereof. A set of the copies of this Agreement signed by all parties shall be lodged with the Parent Borrower and Administrative Agent. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Agreement or any other Credit Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; *provided* that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (1) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Borrowers or any other Credit Party without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (2) upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart.

10.20 PATRIOT Act . Each Lender that is subject to the requirements of the PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrowers that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies such Borrower, which information includes the name and address of such Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify such Borrower in accordance with the PATRIOT Act.

10.21 Electronic Execution of Assignments . The words "execution," "signed," "signature," and words of like import in any Assignment Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

10.22 Joint and Several Liability . All Tranche A Loans and US Tranche B Loans upon funding shall be deemed to be jointly funded to and received by the US Borrowers. Each US Borrower is jointly and severally liable under this Agreement for all Obligations, regardless of the manner or amount in which proceeds of Revolving Loans are used, allocated, shared or disbursed by or among the US Borrowers themselves, or the manner in which an Agent and/or any Lender accounts for such Revolving Loans or other extensions of credit on its books and records. Each US Borrower shall be liable for all amounts due to an Agent and/or any Lender from the Borrowers under this Agreement, regardless of which Borrower actually receives Tranche A Loans or US Tranche B Loans or other extensions of credit hereunder or the amount of such Revolving Loans and extensions of credit received or the manner in which such Agent and/or such Lender accounts for such Revolving Loans or other extensions of credit on its books and records. Each US Borrower's Obligations with respect to Revolving Loans and other extensions of credit made to it, and such US Borrower's Obligations arising as a result of the joint and several liability of such US Borrower hereunder with respect to Revolving Loans made to the other Borrowers hereunder shall be separate and distinct Obligations, but all such Obligations shall be primary Obligations of such US Borrower. The US Borrowers acknowledge and expressly agree with the Agents and each Lender that the joint and several liability of each US Borrower is required solely as a condition to, and is given solely as inducement for and in consideration of, credit or accommodations extended or to be extended under the Credit Documents to any or all of the other US Borrowers and is not required or given as a condition of extensions of credit to such US Borrower. Each US Borrower's Obligations under this Agreement shall, to the fullest extent permitted by law, be unconditional irrespective of (i) the validity or enforceability, avoidance, or subordination of the Obligations of any other Borrower or of any promissory note or other document evidencing all or any part of the Obligations of any other Borrower, (ii) the absence of any attempt to collect the Obligations from any other Borrower, or any other security therefor, or the absence of any other action to enforce the same, (iii) the waiver, consent, extension, forbearance, or granting of any indulgence by an Agent and/or any Lender with respect to any provision of any instrument evidencing the Obligations of any other Borrower, or any part thereof, or any other agreement now or hereafter executed by any other Borrower and delivered to an Agent and/or any Lender, (iv) the failure by an Agent and/or any Lender to take any steps to perfect and maintain its security interest in, or to preserve its rights to, any security or collateral for the Obligations of any other Borrower, (v) an Agent's and/or any Lender's election, in any proceeding instituted under the Bankruptcy Code, of the application of Section 1111(b)(2) of the Bankruptcy Code, (vi) any borrowing or grant of a security interest by any other Borrower, as debtor-in-possession under Section 364 of the Bankruptcy Code, (vii) the disallowance of all or any portion of an Agent's and/or any Lender's claim(s) for the repayment of the Obligations of any other Borrower under Section 502 of the Bankruptcy Code, or (viii) any other circumstances which might constitute a legal or equitable discharge or defense of a Guarantor or of any other Borrower. With respect to any US Borrower's Obligations arising as a result of the joint and several liability of the US Borrowers hereunder with respect

to Revolving Loans or other extensions of credit made to any of the other Borrowers hereunder, such US Borrower waives, until the Obligations shall have been paid in full and this Agreement shall have been terminated, any right to enforce any right of subrogation or any remedy which an Agent and/or any Lender now has or may hereafter have against any other Borrower, any endorser or any Guarantor of all or any part of the Obligations, and any benefit of, and any right to participate in, any security or collateral given to an Agent and/or any Lender to secure payment of the Obligations or any other liability of any Borrower to an Agent and/or any Lender. Upon any Event of Default, the Agents may proceed directly and at once, without notice, against any US Borrower to collect and recover the full amount, or any portion of the Obligations, without first proceeding against any other Borrower or any other Person, or against any security or collateral for the Obligations. Each US Borrower consents and agrees that the Agents shall be under no obligation to marshal any assets in favor of any Borrower or against or in payment of any or all of the Obligations. Notwithstanding anything to the contrary in the foregoing, none of the foregoing provisions of this Section 10.22 shall apply to any Person released from its Obligations as a US Borrower in accordance with Section 10.5.

10.23 Agency of the Parent Borrower for Each Other Borrower and Guarantor . Each of the other Borrowers and Guarantors irrevocably appoints the Parent Borrower as its agent for all purposes relevant to this Agreement, including the giving and receipt of notices and execution and delivery of all documents, instruments, and certificates contemplated herein (including, without limitation, execution and delivery to the Agents of Borrowing Base Certificates, Funding Notices and Conversion/Continuation Notices) and all modifications hereto. Any acknowledgment, consent, direction, certification, or other action which might otherwise be valid or effective only if given or taken by all or any of the Borrowers or acting singly, shall be valid and effective if given or taken only by the Parent Borrower, whether or not any of the other Borrowers join therein, and the Agents and the Lenders shall have no duty or obligation to make further inquiry with respect to the authority of the Parent Borrower under this Section 10.23; provided that nothing in this Section 10.23 shall limit the effectiveness of, or the right of the Agents and the Lenders to rely upon, any notice (including without limitation a Funding Notice or Conversion/Continuation Notice), document, instrument, certificate, acknowledgment, consent, direction, certification or other action delivered by any Borrower pursuant to this Agreement.

10.24 Intercreditor Agreement . Notwithstanding anything herein to the contrary, the Lien granted to the Collateral Agent pursuant to any Credit Document and the exercise of any right or remedy in respect of the Collateral by the Collateral Agent hereunder or under any other Credit Document are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement, this Agreement and any other Credit Document, the terms of the Intercreditor Agreement shall govern and control with respect to any right or remedy. Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, all rights and remedies with respect to the Collateral of the Collateral Agent (and the Secured Parties) shall be subject to the terms of the Intercreditor Agreement. Prior to the Discharge of Fixed Asset Obligations as defined in the Intercreditor Agreement, the delivery of any Fixed Asset Collateral (as defined in the Intercreditor Agreement) to the collateral agent under the Term Loan Credit Agreement pursuant to the Term Loan Credit Agreement entered into on the Closing Date shall satisfy any delivery requirement hereunder or under any other Credit Document to the extent that such delivery is consistent with the terms of the Intercreditor Agreement.

10.25 Contribution and Indemnification Among the Borrowers . Each US Borrower is obligated to repay the Obligations as a joint and several obligor under this Agreement. To the extent that any US Borrower shall, under this Agreement as a joint and several obligor, repay any of the Obligations constituting Loans made to another Borrower hereunder or other Obligations incurred directly and primarily by any other Borrower (such other Borrower, the "**Other Borrower**" and such payment, an "**Accommodation Payment**"), then the US Borrower making such Accommodation Payment shall be entitled to contribution and indemnification from, and be reimbursed by, each of the other US Borrowers

and such Other Borrower in an amount, for each of such other US Borrowers and the Other Borrower, equal to a fraction of such Accommodation Payment, the numerator of which fraction is such other US Borrower's or Other Borrower's Allocable Amount (as defined below) and the denominator of which is the sum of the Allocable Amounts of all of the Borrowers. As of any date of determination, the "**Allocable Amount**" of each Borrower shall be equal to the maximum amount of liability for Accommodation Payments which could be asserted against such Borrower hereunder without (a) rendering such Borrower "insolvent" within the meaning of Section 101(31) of the Bankruptcy Code, Section 2 of the Uniform Fraudulent Transfer Act ("**UFTA**") or Section 2 of the Uniform Fraudulent Conveyance Act ("**UFCA**"), (b) leaving such Borrower with unreasonably small capital or assets, within the meaning of Section 548 of the Bankruptcy Code, Section 4 of the UFTA, or Section 5 of the UFCA, or (c) leaving such Borrower unable to pay its debts as they become due within the meaning of Section 548 of the Bankruptcy Code or Section 4 of the UFTA, or Section 5 of the UFCA. All rights and claims of contribution, indemnification, and reimbursement under this Section shall be subordinate in right of payment to the prior payment in full of the Obligations. The provisions of this Section shall, to the extent expressly inconsistent with any provision in any Credit Document, supersede such inconsistent provision.

10.26 Express Waivers by Borrowers in Respect of Cross Guaranties and Cross Collateralization . Each Borrower agrees as follows:

(a) Each Borrower hereby waives: (i) notice of acceptance of this Agreement; (ii) notice of the making of any Loans, the issuance of any Letter of Credit or any other financial accommodations made or extended under the Credit Documents or the creation or existence of any Obligations; (iii) notice of the amount of the Obligations, subject, however, to such Borrower's right to make inquiry of the Administrative Agent to ascertain the amount of the Obligations at any reasonable time; (iv) notice of any adverse change in the financial condition of any other Borrower or of any other fact that might increase such Borrower's risk with respect to such other Borrower under the Credit Documents; (v) notice of presentment for payment, demand, protest, and notice thereof as to any promissory notes or other instruments among the Credit Documents; and (vi) all other notices (except if such notice is specifically required to be given to such Borrower hereunder or under any of the other Credit Documents to which such Borrower is a party) and demands to which such Borrower might otherwise be entitled;

(b) Each Borrower hereby waives the right by statute or otherwise to require an Agent or any Lender to institute suit against any other Borrower or to exhaust any rights and remedies which an Agent or any Lender has or may have against any other Borrower. Each Borrower further waives any defense arising by reason of any disability or other defense of any other Borrower (other than the defense of payment in full) or by reason of the cessation from any cause whatsoever of the liability of any such Borrower in respect thereof;

(c) Each Borrower hereby waives and agrees not to assert against any Agent, any Lender, or any Issuing Bank: (i) any defense (legal or equitable) other than a defense of payment, set-off, counterclaim, or claim which such Borrower may now or at any time hereafter have against any other Borrower or any other party liable under the Credit Documents; (ii) any defense, set-off, counterclaim, or claim of any kind or nature available to any other Borrower (other than a defense of payment) against any Agent, any Lender, or any Issuing Bank, arising directly or indirectly from the present or future lack of perfection, sufficiency, validity, or enforceability of the Obligations or any security therefor; (iii) any right or defense arising by reason of any claim or defense based upon an election of remedies by any Agent, any Lender, or any Issuing Bank under any applicable law; (iv) the benefit of any statute of limitations affecting any other Borrower's liability hereunder;

(d) Each Borrower consents and agrees that, without notice to or by such Borrower and without affecting or impairing the obligations of such Borrower hereunder, the Agents may (subject to any requirement for consent of any of the Lenders to the extent required by this Agreement), by action or inaction: (i) compromise, settle, extend the duration or the time for the payment of, or discharge the performance of, or may refuse to or otherwise not enforce the Issuer Documents; (ii) release all or any one or more parties to any one or more of the Issuer Documents or grant other indulgences to any other Borrower in respect thereof; (iii) amend or modify in any manner and at any time (or from time to time) any of the Issuer Documents; or (iv) release or substitute any Person liable for payment of the Obligations, or enforce, exchange, release, or waive any security for the Obligations; and

(e) Each Borrower represents and warrants to the Agents and the Lenders that such Borrower is currently informed of the financial condition of all other Borrowers and all other circumstances which a diligent inquiry would reveal and which bear upon the risk of nonpayment of the Obligations. Each Borrower further represents and warrants that such Borrower has read and understands the terms and conditions of the Credit Documents. Each Borrower agrees that neither the Agents, any Lender, nor any Issuing Bank has any responsibility to inform any Borrower of the financial condition of any other Borrower or of any other circumstances which bear upon the risk of nonpayment or nonperformance of the Obligations.

10.27 Acknowledgement and Consent to Bail-In of Affected Financial Institutions . Notwithstanding anything to the contrary in any Credit Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Credit Document, to the extent such liability is unsecured, may be subject to any Write-Down and Conversion Powers and agrees and consents to, and acknowledges and agrees to be bound by: (a) the application of any Write-Down and Conversion Powers by an applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and (b) the effects of any Bail-In Action on any such liability, including, if applicable: (i) a reduction in full or in part or cancellation of any such liability; (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Credit Document; or (iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers.

10.28 No Advisory or Fiduciary Responsibility . In connection with all aspects of each transaction contemplated hereby, the Borrowers acknowledge and agree that: (i) the credit facilities provided for hereunder and any related arranging or other services in connection therewith (including in connection with any amendment, waiver or other modification hereof or of any other Credit Document) are an arm's-length commercial transaction between the Borrowers and their Affiliates, on the one hand, and the Administrative Agent, the Arrangers (which term for purposes of this Section 10.28 shall include the Arrangers, co-syndication agents and Documentation Agents) and the Lenders, on the other hand, and the Borrowers are capable of evaluating and understanding and understand and accept the terms, risks and conditions of the transactions contemplated hereby and by the other Credit Documents (including any amendment, waiver or other modification hereof or thereof); (ii) in connection with the process leading to such transaction, the Administrative Agent, the Arrangers and the Lenders each is and has been acting solely as a principal and is not the financial advisor, agent or fiduciary, for the Borrowers or any of their Affiliates; (iii) none of the Administrative Agent, the Arrangers or the Lenders have assumed or will assume an advisory, agency or fiduciary responsibility in favor of the Borrowers with respect to any of the transactions contemplated hereby or the process leading thereto, including with respect to any amendment, waiver or other modification hereof or of any other Credit Document (irrespective of whether the Administrative Agent, the Arrangers or the Lenders have advised or are currently advising the Borrowers or any of their Affiliates on other matters) and none of the Administrative Agent, the Arrangers or the

Lenders has any obligation to the Borrowers or any of their Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Credit Documents; (iv) the Administrative Agent, each Arranger, each Lender and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrowers and their Affiliates, and none of the Administrative Agent, the Arrangers or the Lenders has any obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship; and (v) the Administrative Agent, the Arrangers and the Lenders have not provided and will not provide any legal, accounting, regulatory or tax advice with respect to any of the transactions contemplated hereby (including any amendment, waiver or other modification hereof or of any other Credit Document) and the Borrowers have consulted their own legal, accounting, regulatory and tax advisors to the extent they have deemed appropriate. The Borrowers hereby waive and release, to the fullest extent permitted by law, any claims that they may have against the Administrative Agent, each Arranger and each Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

10.29 Acknowledgement Regarding Any Supported QFCs. To the extent that the Credit Documents provide support, through a guarantee or otherwise, for Swap Contracts or any other agreement or instrument that is a QFC (such support "**QFC Credit Support**" and each such QFC a "**Supported QFC**"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**US Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Credit Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a US Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the US Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a US Special Resolution Regime, Default Rights under the Credit Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the US Special Resolution Regime if the Supported QFC and the Credit Documents were governed by the laws of the United States or a state of the United States.

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Exhibit 99.1

CommScope Announces Strategic Refinancing Transaction to Significantly Strengthen Capital Structure

Secures Commitments for $3.15 Billion in New First-Lien Term Loans and $1 Billion in First-Lien Notes

Company to Fully Repay 2025 Senior Unsecured Notes and 2026 Secured Debt Maturities
Through Proceeds from the Refinancing Transaction and Previously Announced Asset Sales

CLAREMONT, NC – December 17, 2024 – CommScope Holding Company, Inc. (NASDAQ: COMM) ("CommScope" or the "Company"), a global leader in network connectivity solutions, today announced the closing of a comprehensive refinancing (the "Transaction") with its first-lien secured lenders. The Transaction will enable CommScope to address its upcoming 2025 and 2026 debt maturities and position the Company for future success.

As part of the Transaction, CommScope entered into new agreements with a group of its existing first-lien lenders, including funds managed by Apollo and Monarch Alternative Capital ("Monarch"), including a new $3.15 billion first-lien term loan, maturing in 2029, and $1 billion in first-lien notes, maturing in 2031 (collectively the, "New First-Lien Debt"). Proceeds from the New First-Lien Debt will enable the Company to fully repay its senior unsecured notes due 2025 and its existing senior secured term loan facility. Expected proceeds from the previously announced sale of the Company's Outdoor Wireless Networks ("OWN") segment as well as the Distributed Antenna Systems ("DAS") business units to Amphenol Corporation (NYSE: APH) for $2.1 billion, which is expected to close in Q1 2025, will be used to fully repay the Company's senior secured notes due 2026, and provide a ratable redemption or other repayment of a portion of the Company's senior secured notes due 2029.

"This transaction is a pivotal step forward in our ongoing process to position CommScope for long-term growth," said Chuck Treadway, President and Chief Executive Officer of CommScope. "By successfully addressing our near-term maturities and greatly improving our pro forma leverage ratio, we move forward with the flexibility to focus on our core businesses and invest in the technology, products, and personnel to better deliver for our customers, and capitalize as the telecom industry recovers in the coming quarters. We will continue to explore opportunities to leverage the significant flexibility available under our credit agreements to further reinforce our capital structure as market conditions evolve."

"We are pleased to support CommScope in this strategic transaction, working with the company and other lenders to provide a refinancing solution that improves CommScope's financial position and provides long-term capital to execute on its robust business plans," said Apollo Partner Chris Lahoud and Monarch Portfolio Manager Adam Sklar. "The significant size of this transaction reflects our confidence in the CommScope leadership team and path forward."

Following the use of net proceeds from the closing of the OWN and DAS asset sale, which is expected in Q1 2025, the Company anticipates meeting the conditions for the first term loan rate step down as part of the Transaction. The Transaction, the use of net proceeds from the OWN and DAS business unit's sale, and the Company's projected business performance is expected to drive the Company's total debt to Adjusted EBITDA ratio below 6.00:1.00 by the end of 2026.

Advisors

Moelis & Company LLC is serving as financial advisor, Latham & Watkins LLP is serving as legal counsel, and C Street Advisory Group is serving as strategic communications advisor to CommScope.

PJT Partners is serving as financial advisor and Gibson Dunn & Crutcher LLP is serving as legal counsel to the lenders.

About CommScope: CommScope (NASDAQ: COMM) is pushing the boundaries of technology to create the world's most advanced wired and wireless networks. Our global team of employees, innovators and technologists empower customers to anticipate what's next and invent what's possible. Discover more at **www.commscope.com**.

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Forward Looking Statements

This press release includes certain statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which reflect our current views with respect to future events and financial performance. These forward-looking statements are generally identified by their use of such terms and phrases as

“intend,” “goal,” “estimate,” “expect,” “project,” “projections,” “plans,” “potential,” “anticipate,” “should,” “could,” “designed to,” “foreseeable future,” “believe,” “think,” “scheduled,” “outlook,” “target,” “guidance” and similar expressions, although not all forward-looking statements contain such terms. This list of indicative terms and phrases is not intended to be all-inclusive.

These forward-looking statements are subject to various risks and uncertainties, many of which are outside our control, including, without limitation, our dependence on customers’ capital spending on data, communication and entertainment equipment, which could be negatively impacted by a regional or global economic downturn, among other factors; the potential impact of higher than normal inflation; concentration of sales among a limited number of customers and channel partners; risks associated with our sales through channel partners; changes to the regulatory environment in which we and our customers operate; changes in technology; industry competition and the ability to retain customers through product innovation, introduction, and marketing; changes in cost and availability of key raw materials, components and commodities and the potential effect on customer pricing and timing of delivery of products to customers; risks related to our ability to implement price increases on our products and services; risks associated with our dependence on a limited number of key suppliers for certain raw materials and components; risks related to the successful execution of CommScope NEXT and other cost saving initiatives; potential difficulties in realigning global manufacturing capacity and capabilities among our global manufacturing facilities or those of our contract manufacturers that may affect our ability to meet customer demands for products; possible future restructuring actions; the risk that our manufacturing operations, including our contract manufacturers on which we rely, encounter capacity, production, quality, financial or other difficulties causing difficulty in meeting customer demands; our substantial indebtedness, including our upcoming maturities and evaluation of capital structure alternatives and restrictive debt covenants; our ability to refinance existing indebtedness prior to its maturity or incur additional indebtedness at acceptable interest rates or at all; our ability to generate cash to service our indebtedness; the divestiture of the Home segment and its effect on our remaining businesses; the expected timing of the closing of the sale of the OWN and DAS businesses (the “OWN/DAS Transaction”); the expected benefits of the Transaction and the OWN/DAS Transaction, including the expected financial performance of CommScope following the Transaction and the OWN/DAS Transaction; the ability of the parties to obtain any required regulatory approvals in connection with the OWN/DAS Transaction and to complete the OWN/DAS Transaction considering the various closing conditions; expenses related to the OWN/DAS Transaction and any potential future costs; the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive agreement governing the OWN/DAS Transaction, or an inability to consummate the OWN/DAS Transaction on the terms described or at all; the effect of the announcement of the OWN/DAS Transaction on the ability of CommScope to retain and hire key personnel and maintain relationships with its key business partners and customers, and others with whom it does business, or on its operating results and businesses generally; the response of CommScope’s competitors, creditors and other stakeholders to the OWN/DAS Transaction; risks associated with the disruption of management’s attention from ongoing business operations due to the

OWN/DAS Transaction; the ability to meet expectations regarding the timing and completion of the OWN/DAS Transaction; potential litigation relating to the OWN/DAS Transaction; restrictions during the pendency of the OWN/DAS Transaction that may impact the ability to pursue certain business opportunities, including uncertainty regarding the timing of the separation, achievement of the expected benefits and the potential disruption to the business; our ability to integrate and fully realize anticipated benefits from prior or future divestitures, acquisitions or equity investments; possible future additional impairment charges for fixed or intangible assets, including goodwill; our ability to attract and retain qualified key employees; labor unrest; product quality or performance issues, including those associated with our suppliers or contract manufacturers, and associated warranty claims; our ability to maintain effective management information technology systems and to successfully implement major systems initiatives; cyber-security incidents, including data security breaches, ransomware or computer viruses; the use of open standards; the long-term impact of climate change; significant international operations exposing us to economic risks like variability in foreign exchange rates and inflation, as well as political and other risks, including the impact of wars, regional conflicts and terrorism; our ability to comply with governmental anti-corruption laws and regulations worldwide; the impact of export and import controls and sanctions worldwide on our supply chain and ability to compete in international markets; changes in the laws and policies in the United States affecting trade, including the risk and uncertainty related to tariffs or potential trade wars and potential changes to laws and policies, that may impact our products; the costs of protecting or defending intellectual property; costs and challenges of compliance with domestic and foreign social and environmental laws; the impact of litigation and similar regulatory proceedings in which we are involved or may become involved, including the costs of such litigation; the scope, duration and impact of disease outbreaks and pandemics, such as COVID-19, on our business, including employees, sites, operations, customers, supply chain logistics and the global economy; our stock price volatility; income tax rate variability and ability to recover amounts recorded as deferred tax assets; and other factors beyond our control. These and other factors are discussed in greater detail in our 2023 Annual Report on Form 10-K and may be updated from time to time in our annual reports, quarterly reports, current reports and other filings we make with the Securities and Exchange Commission. Although the information contained in this press release represents our best judgment as of the date of this release based on information currently available and reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. Given these uncertainties, we caution you not to place undue reliance on these forward-looking statements, which speak only as of the date made. We are not undertaking any duty or obligation to update this information to reflect developments or information obtained after the date of this press release, except to the extent required by law.