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

Delaware
(State or other jurisdiction of incorporation)

001-36146
(Commission File Number)

27-4332098
(IRS Employer Identification No.)

1100 CommScope Place, SE, Hickory, North Carolina
(Address of principal executive offices)

28602
(Zip Code)

Registrant’s telephone number, including area code (828) 324-2200

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 (see General Instruction A.2. below):

☐ 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))

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.

On November 8, 2018, CommScope Holding Company, Inc. ("CommScope") and ARRIS International plc, a public limited company organized under the laws of England and Wales ("ARRIS"), entered into a bid conduct agreement (the "Bid Conduct Agreement"), pursuant to which CommScope has agreed to acquire all of the issued and to be issued ordinary shares, £0.01 nominal value per share (the "Ordinary Shares"), of ARRIS (the "Transaction") for $31.75 per Ordinary Share (the "Per Share Consideration") pursuant to the Scheme (as defined below).

Transaction Overview

Upon the terms and conditions set forth in the Bid Conduct Agreement, which has been unanimously approved by each of CommScope’s and ARRIS’ respective board of directors, CommScope has agreed to acquire all of the issued and to be issued Ordinary Shares (other than shares owned by (i) CommScope or any other direct or indirect wholly owned subsidiary of CommScope or (ii) ARRIS or any direct or indirect wholly owned subsidiary of ARRIS) by means of a court-sanctioned scheme of arrangement (the “Scheme”) under Part 26 of the U.K. Companies Act 2006 (provided that the parties reserve the right under the Bid Conduct Agreement to effect the acquisition by means of a contractual takeover offer as defined in section 974 of the U.K. Companies Act 2006 in certain circumstances). At the effective time of the Scheme (the “Effective Time”), each Ordinary Share then outstanding shall automatically be transferred from the ARRIS shareholders in accordance with the Scheme and the Bid Conduct Agreement to CommScope, and the ARRIS shareholders shall cease to have any rights with respect to their Ordinary Shares, except their right to receive the Per Share Consideration, without interest.

Except as summarized below and subject to certain exceptions, the Bid Conduct Agreement provides that, at the Effective Time, 50% of each unvested time-based vesting restricted stock unit or similar award of ARRIS ("RSU") will become vested and cancelled and converted into the right to receive an amount in cash equal to the Per Share Consideration multiplied by the number of Ordinary Shares so accelerated thereunder, and the remaining 50% of such RSU will be converted into CommScope restricted stock units (or, in the case of cash awards of ARRIS, comparable cash awards of CommScope), but will otherwise remain subject to the original terms and vesting schedule associated with such RSU; provided, that, CommScope may elect to increase the portion of such RSUs that are accelerated and cashed-out at the closing. At the closing, all non-employee director RSUs and all remaining RSUs (including all RSUs with performance-based vesting conditions and all RSUs that have previously vested prior to the Effective Time, but which have not at such time otherwise been settled) will become fully vested and cancelled and converted into the right to receive an amount in cash equal to the Per Share Consideration multiplied by the number of Ordinary Shares subject to such RSUs, with performance for the “performance-based” RSUs deemed to be satisfied at target for all such RSUs other than those granted in 2018, for which performance will be deemed satisfied at a level which results in 150% of the Ordinary Shares under such RSUs vesting. In addition, with respect to each outstanding warrant to purchase Ordinary Shares, the Bid Conduct Agreement provides that ARRIS will use commercially reasonable efforts to cause such warrants to automatically, at the Effective Time, be converted into the right to receive an amount in cash equal to the Per Share Consideration minus the exercise price per Ordinary Share under such warrant multiplied by the number of Ordinary Shares exercisable for such exercise price thereunder.

Conditions to the Transaction

The consummation of the Transaction is subject to various closing conditions, including, among other things, (i) the receipt of certain approvals of the ARRIS shareholders, (ii) the sanction of the Scheme by the High Court of Justice of England and Wales (the “Court”), (iii) the receipt of certain required regulatory approvals or lapse of certain review periods with respect thereto, including those in the U.S., the European Union, Chile, Mexico, Russia and South Africa, (iv) the absence of a Company Material Adverse Effect (as defined in the Bid Conduct Agreement) with respect to ARRIS, (v) the accuracy of representations and warranties (subject, in certain cases, to certain materiality or Company Material Adverse Effect (as defined in the Bid Conduct Agreement) qualifiers, as applicable) and (vi) the absence of legal restraints prohibiting or restraining the Transaction.
Termination Rights

The Bid Conduct Agreement contains certain termination rights for ARRIS and CommScope, including the right to terminate if the Transaction has not been consummated by June 30, 2019 (provided that such date is subject to three, one-month extensions in certain circumstances specified in the Bid Conduct Agreement, including to receive regulatory approvals) (such date, the “Long Stop Termination Date”). Upon termination of the Bid Conduct Agreement under specified circumstances, ARRIS will be required to pay CommScope a termination fee of $58 million, except that the termination fee shall be $29 million in the case of (v) unless an alternative proposal has been received prior to such termination and ARRIS enters into a definitive agreement with respect to an alternative proposal within 12 months of such termination that is subsequently consummated (the “Termination Fee”), including as a result of (i) ARRIS breaching any of its representations, warranties, covenants, or agreements in the Bid Conduct Agreement and failing to cure such breach in accordance with the terms of the Bid Conduct Agreement; (ii) a change of ARRIS’s board of directors’ recommendation under circumstances described in the Bid Conduct Agreement; (iii) ARRIS breaching the no-solicitation covenant in any material respect; (iv) the Bid Conduct Agreement being terminated due to the Transaction not having closed by the Long Stop Termination Date and an alternative proposal having been made and not withdrawn at least 20 business days prior to such termination; (v) the Scheme not being sanctioned by the Court or the requisite shareholder approvals not being obtained; or (vi) an alternative proposal being submitted to ARRIS and ARRIS failing to publicly recommend against such alternative proposal or publicly affirm its recommendation of the Transaction. The Bid Conduct Agreement also provides that CommScope will be required to pay ARRIS a reverse termination fee of $250 million (the “Reverse Termination Fee”) if (i) CommScope breaches any of its representations, warranties, covenants, or agreements in the Bid Conduct Agreement and fails to cure such breach in accordance with the terms of the Bid Conduct Agreement; (ii) CommScope fails to close the Transaction as a result of the full proceeds to be provided to CommScope by the Financing (as defined below) not being available on the date the closing would have occurred, subject to ARRIS’ willingness to close and certain cure rights; or (iii) the Transaction not having closed by the Long Stop Termination Date as a result of failure to obtain required antitrust approvals or a final, non-appealable order is entered relating to antitrust laws prohibiting consummation of the Transaction.

In the event the Transaction fails to close, the parties’ sole and exclusive remedy for any breach, loss or damage will be (i) the right to terminate the Bid Conduct Agreement and receive the Termination Fee or Reverse Termination Fee, as applicable, to the extent payable under the Bid Conduct Agreement as summarized above (and any expenses and interest in the event such fee becomes due and is not paid) or (ii) to seek to enforce the obligations of the other party by a decree of specific performance, subject, in the case that ARRIS seeks specific performance of CommScope’s obligations to effect the closing, to certain limitations and qualifications set forth in the Bid Conduct Agreement, including availability of the proceeds from the Financing.

No Solicitation

ARRIS is not permitted, among other things, to solicit, initiate or knowingly facilitate or encourage any inquiries regarding, or the making or announcement of any proposal or offer that constitutes, or is reasonably likely to lead to, an acquisition proposal, engage in or participate in any discussions or negotiations regarding any acquisition proposal or provide any non-public information regarding ARRIS for purposes of facilitating any acquisition proposal. Notwithstanding this limitation, ARRIS may, under certain circumstances, provide information to and participate in discussions or negotiations with third parties with respect to certain unsolicited alternative acquisition proposals that its board of directors has determined in good faith, after consultation with its outside financial advisors and legal counsel, (i) is reasonably likely to be consummated in accordance with its terms and (ii) would result in a transaction more likely to promote the success of ARRIS for the benefit of its members as a whole than the Transaction (a “Superior Proposal”). ARRIS’ board of directors may change its recommendation to its shareholders (subject to CommScope’s right to terminate the Bid Conduct Agreement following such change of recommendation) in response to an acquisition proposal that it has determined, after consultation with its outside financial advisors and legal counsel, constitutes a Superior Proposal or in the event of an intervening event if, after providing certain “match” rights with respect thereto, its board of directors determines in good faith that the failure to take such action would be inconsistent with its statutory or fiduciary duties.
**Efforts to Consummate**

Each of the parties is required to use their respective reasonable best efforts to consummate the Transaction, including effecting certain regulatory filings described in the Bid Conduct Agreement and obtaining all necessary consents and authorizations to consummate the Transaction, subject to certain limitations.

**Other Terms of the Transaction**

The Bid Conduct Agreement contains customary representations, warranties and covenants for a transaction of this nature. The Bid Conduct Agreement also contains customary mutual pre-closing covenants, including the obligation of ARRIS to conduct its business in the ordinary course consistent with past practice and to refrain from taking certain specified actions without the consent of CommScope.

CommScope intends to fund the Transaction and the related fees, commissions and expenses with a combination of cash on hand, the issuance of equity and new financing. Concurrently with the signing of the Bid Conduct Agreement, CommScope entered into (i) an investment agreement with Carlyle Partners VII S1 Holdings, L.P. ("Carlyle") and (ii) a debt commitment letter with the Commitment Parties (as defined below), each as described in more detail below (such equity and debt financing, the “Financing”). In the Bid Conduct Agreement, CommScope agreed to use its reasonable best efforts to consummate the Financing and, if any portion of the Financing becomes unavailable, CommScope agreed to use its reasonable best efforts to promptly arrange alternative sources of financing (on terms not materially less favorable to CommScope). There is no financing condition to the Transaction. However, in the event CommScope is unable to obtain the Financing and, as a result, ARRIS subsequently terminates the Bid Conduct Agreement, ARRIS shall be entitled to the Reverse Termination Fee as described above as its sole and exclusive remedy.

The representations, warranties and covenants of CommScope contained in the Bid Conduct Agreement have been made solely for the benefit of ARRIS and the representations, warranties and covenants of ARRIS have been made solely for the benefit of CommScope. In addition, such representations, warranties and covenants (a) have been made only for purposes of the Bid Conduct Agreement, (b) are subject to materiality qualifications contained in the Bid Conduct Agreement which may differ from what may be viewed as material by investors, (c) were made only as of the date of the Bid Conduct Agreement or such other date as is specified in the Bid Conduct Agreement, (d) have been included in the Bid Conduct Agreement for the purpose of allocating risk between the contracting parties rather than establishing matters as fact and (e) with respect to ARRIS, have been qualified by (i) matters specifically disclosed in any reports filed by ARRIS with the SEC prior to the date of the Bid Conduct Agreement and (ii) confidential disclosures made to CommScope in the disclosure letter delivered in connection with the Bid Conduct Agreement. Accordingly, the Bid Conduct Agreement is included with this filing only to provide investors with information regarding the terms of the Bid Conduct Agreement, and not to provide investors with any other factual information regarding CommScope and ARRIS or their respective businesses. Investors should not rely on the representations, warranties and any descriptions thereof as characterizations of the actual state of facts or condition of CommScope, ARRIS or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Bid Conduct Agreement, which subsequent information may or may not be fully reflected in CommScope’s public disclosures. The Bid Conduct Agreement should not be read alone, but should instead be read in conjunction with the other information regarding CommScope and ARRIS that is or will be contained in, or incorporated by reference into, the other documents that each party files with the SEC.

The foregoing description of the Bid Conduct Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and is qualified in its entirety by, reference to the full text of the Bid Conduct Agreement, which is filed herewith as Exhibit 2.1 and is incorporated herein by reference.

**Debt Commitment Letter**

In connection with the Bid Conduct Agreement, CommScope and its wholly owned subsidiary, CommScope, Inc., entered into a debt commitment letter, dated November 8, 2018 (the "Debt Commitment Letter"), with JPMorgan Chase Bank, N.A., Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank AG New York Branch, Deutsche Bank AG Cayman Islands Branch and Deutsche Bank Securities Inc. (the “Commitment Parties”), pursuant to which the Commitment Parties have agreed to provide a portion of the financing necessary to fund the consideration to be paid pursuant to the terms of the Bid Conduct Agreement, to repay, redeem, defease or otherwise discharge certain third-party indebtedness of ARRIS and to pay fees and expenses related to the foregoing (the "Debt Financing").
The Debt Financing is anticipated to consist of the following:

- a senior secured incremental term loan facility in an aggregate principal amount of up to $5.5 billion plus, to the extent the lenders party to CommScope, Inc.’s existing term loan facility do not consent to certain amendments to such facility to permit the Transaction and the Financing, an additional amount of term loans that is sufficient to repay and replace in full the aggregate principal amount of term loans outstanding under the existing term loan credit agreement at the closing;
- an asset-based revolving credit facility in an aggregate principal amount of up to $750 million; and
- senior unsecured notes yielding up to $1.0 billion in gross cash proceeds (the “Notes”) and/or, to the extent that the issuance of such Notes yields less than $1.0 billion in gross cash proceeds or such cash proceeds are otherwise unavailable to consummate the Transaction, loans under a senior unsecured bridge loan facility yielding up to $1.0 billion in gross cash proceeds (less the gross cash proceeds received from the Notes and available for use (if any)).

The funding of the Debt Financing is contingent on the satisfaction or waiver of certain conditions set forth in the Debt Commitment Letter, including, without limitation, execution and delivery of definitive documentation consistent with the Debt Commitment Letter. The Debt Commitment Letter will terminate on the earliest of five business days after the Long Stop Termination Date, the date that the Bid Conduct Agreement is terminated and the date of the closing of the Transaction with or without the use of the Debt Financing.

The foregoing description of the Debt Commitment Letter does not purport to be complete, and is qualified in its entirety by reference to the full text of the Debt Commitment Letter, which is filed herewith as Exhibit 10.2 and is incorporated herein by reference.

This Current Report does not constitute an offer to sell or the solicitation of an offer to buy the 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 Notes will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws, and may not be offered or sold in the United States absent registration, except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

**Investment Agreement**

On November 8, 2018, CommScope entered into an Investment Agreement (the “Investment Agreement”) with Carlyle relating to the issuance and sale to Carlyle of 1,000,000 shares of CommScope’s Series A Convertible Preferred Stock, par value $0.01 per share (the “Series A Preferred Stock”), for an aggregate purchase price of $1.0 billion, or $1,000 per share. The closing of the transaction contemplated by the Investment Agreement is conditioned upon the closing of the Transaction and certain other customary closing conditions, including, among others, obtaining clearance under the Hart-Scott-Rodino Antitrust Improvements Act.

The Series A Preferred Stock will rank senior to the shares of CommScope’s common stock, par value $0.01 per share (the “Common Stock”), with respect to dividend rights and rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of CommScope. The Series A Preferred Stock will have a liquidation preference of $1,000 per share. Holders of Series A Preferred Stock will be entitled to a cumulative dividend at the rate of 5.5% per annum, payable quarterly in arrears, as set forth in the Certificate of Designations designating the Series A Preferred Stock, a form of which is attached as Annex I to the Investment Agreement (the “Certificate of Designations”). If CommScope does not declare and pay a dividend and in certain other circumstances relating to failure to pay or deliver redemption prices, the dividend rate will increase by 2.5% to 8.0% per annum (which rate will increase by an additional 0.50% every three months, subject to a cap of 11.0% per annum) until all accrued but unpaid dividends, or redemption prices, have been paid in full. Dividends shall be payable in cash or in kind, through the issuance of additional shares of Series A Preferred Stock, or a combination of both, at the option of CommScope.
The Series A Preferred Stock will be convertible at the option of the holders at any time into shares of Common Stock at an initial conversion price of $27.50 per share and an initial conversion rate of 36.3636 shares of Common Stock per share of Series A Preferred Stock, subject to certain anti-dilution adjustments. At any time after the third anniversary of the date of the issuance of the Series A Preferred Stock (the "Investment Agreement Closing Date"), if the volume weighted average price of the Common Stock exceeds $49.50, as may be adjusted pursuant to the Certificate of Designations, for at least 30 trading days in any period of 45 consecutive trading days (including the final five trading days of any such 45-trading day period), at the election of CommScope, all of the Series A Preferred Stock will be convertible into the relevant number of shares of Common Stock. The issuance of shares of Common Stock upon the conversion of the Series A Preferred Stock, together with all shares of Common Stock issued in respect of equity awards of ARRIS assumed in connection with the Transaction, will be capped at 19.9% of the Common Stock outstanding immediately prior to the closing of the Transaction (the "Conversion Restrictions") unless and until CommScope obtains shareholder approval (to the extent required under the Nasdaq listing rules) for the issuance of additional shares. If this cap is reached, CommScope will, at its option, either obtain stockholder approval before issuing any shares of Common Stock in excess of the cap or pay the converting holders, in lieu of delivery of shares of Common Stock in excess of the cap, the cash value of such shares.

Holders of Series A Preferred Stock will be entitled to vote with the holders of the Common Stock on an as-converted basis. Holders of Series A Preferred Stock will be entitled to a separate class vote with respect to, among other things, amendments to CommScope’s organizational documents that have an adverse effect on the Series A Preferred Stock, issuances by CommScope of securities that are senior to, or equal in priority with, the Series A Preferred Stock and issuances of shares of Series A Preferred Stock after the Investment Agreement Closing Date, other than shares issued as dividends with respect to shares of Series A Preferred Stock issued on the Investment Agreement Closing Date.

On any date during the three months following the eight year and six month anniversary of the Investment Agreement Closing Date and the three months following every anniversary of the Initial Redemption Date, holders of Series A Preferred Stock will have the right to require CommScope to repurchase all or any portion of the Series A Preferred Stock at 100% of the liquidation preference thereof plus all accrued but unpaid dividends (the "Redemption Price"), in cash or, at CommScope’s option, a combination of cash and shares of Common Stock.

Upon certain change of control events involving CommScope, CommScope will have the right, subject to the holder’s right to convert prior to such redemption, to redeem all of the Series A Preferred Stock for the greater of (i) an amount in cash equal to the sum of the liquidation preference of the Series A Preferred Stock, all accrued but unpaid dividends and, if the applicable redemption date is prior to the fifth anniversary of the first dividend payment date, the present value, discounted at a rate of 10%, of any remaining scheduled dividends through the five year anniversary of the first dividend payment date, assuming CommScope chose to pay such dividends in cash and (ii) the consideration the holders would have received if they had converted their shares of Series A Preferred Stock into Common Stock immediately prior to the change of control event. To the extent that CommScope does not exercise the redemption right described in the foregoing sentence, following the effective date of any such change of control event, the holders of Series A Preferred Stock can require CommScope to repurchase the Series A Preferred Stock at the greater of (i) an amount in cash equal to 100% of the liquidation preference thereof plus all accrued but unpaid dividends and (ii) the consideration the holders would have received if they had converted their shares of Series A Preferred Stock into Common Stock immediately prior to the change of control event.

Pursuant to the Investment Agreement, CommScope has agreed to increase the size of its board of directors in order to elect, as of the Investment Agreement Closing Date, two individuals designated by Carlyle (the "Designees") to the board of directors for a term expiring at the 2020 annual meeting of CommScope’s stockholders. At the 2020 annual meeting of CommScope’s stockholders, CommScope will nominate the Designees for election as directors with a term expiring at the subsequent annual meeting of CommScope’s stockholders.

So long as Carlyle or its affiliates beneficially own shares of Series A Preferred Stock and/or shares of Common Stock issued upon conversion of Series A Preferred Stock ("Conversion Common Stock") that represent, on an as converted basis, at least 50% of Carlyle’s initial shares of Series A Preferred Stock on an as-converted basis, Carlyle will have the right to designate a total of two directors for election to CommScope’s board of directors. So long as Carlyle or its affiliates beneficially own shares of Series A Preferred Stock and/or Conversion Common Stock that represent, on an as converted basis, at least 5% of the then-outstanding Common Stock, on an as-converted basis, Carlyle will have the right to designate a total of one director for election to CommScope’s board of directors.
At the 2020 annual meeting of CommScope’s stockholders, CommScope will include in its proxy statement a proposal to approve the issuance of shares of Common Stock to Carlyle in connection with any future conversion or redemption of the Series A Preferred Stock into Common Stock and in connection with any issuance of Common Stock pursuant to Carlyle’s participation rights under the Investment Agreement that would, absent such approval, violate Nasdaq Listing Rule 5635.

Carlyle will be subject to certain standstill restrictions, including that Carlyle will be restricted from acquiring additional securities of CommScope, until the earlier of (i) the occurrence of certain change of control events involving CommScope and (ii) the later of (a) the three year anniversary of the Investment Agreement Closing Date and (b) the date no Carlyle designee serves on CommScope’s board of directors and Carlyle has no rights (or has irrevocably waived its rights) to designate directors for election to CommScope’s board. Subject to certain customary exceptions, Carlyle will be restricted from transferring the Series A Preferred Stock or Conversion Common Stock until the earlier of (i) the 18 month anniversary of the Investment Agreement Closing Date and (ii) the occurrence of certain change of control events involving CommScope.

Carlyle and its affiliates will have certain customary registration rights with respect to the Series A Preferred Stock, the Investment Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Investment Agreement and the annexes thereto, which is attached hereto as Exhibit 10.1, and is incorporated herein by reference.

**Item 3.02 Unregistered Sales of Equity Securities.**

The information contained in Item 1.01 is incorporated herein by reference.

As described in Item 1.01, under the terms of the Investment Agreement, CommScope has agreed to issue shares of Series A Preferred Stock to Carlyle. This issuance and sale will be exempt from registration under the Securities Act, pursuant to Section 4(a)(2) of the Securities Act. Carlyle represented to CommScope that it is an “accredited investor” as defined in Rule 501 of the Securities Act and that the Series A Preferred Stock is being acquired for investment purposes and not with a view to, or for sale in connection with, any distribution thereof, and appropriate legends will be affixed to any certificates evidencing the shares of Series A Preferred Stock or Conversion Common Stock.

**Forward-Looking Statements**

This Current Report includes forward-looking statements that reflect the current views of CommScope or ARRIS with respect to future events and financial performance, including the proposed acquisition by CommScope of ARRIS. These statements may discuss goals, intentions or expectations as to future plans, trends, results of operations or financial condition or otherwise, in each case, based on current beliefs of the management of CommScope and/or ARRIS, 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,” “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 of the control of CommScope and ARRIS, including, without limitation: failure to obtain applicable regulatory approvals in a timely manner, on acceptable terms or at all, or to satisfy the other closing conditions to the proposed transactions; the risk that CommScope will be required to pay the Reverse Termination Fee under the Bid Conduct Agreement; the risk that CommScope will not successfully integrate the ARRIS business or that CommScope will not realize estimated cost savings, synergies, growth or other anticipated benefits, or that such benefits may take longer to realize than expected; risks relating to unanticipated costs of integration; the potential impact of
announcement or consummation of the proposed acquisition on relationships with third parties, including customers, employees and competitors; failure to manage potential conflicts of interest between or among customers; integration of information technology systems; conditions in the credit markets that could impact the costs associated with financing the acquisition; the possibility that competing offers will be made; and other factors beyond the control of CommScope and/or ARRIS.

These and other factors are discussed in greater detail in the reports filed by CommScope and ARRIS with the U.S. Securities and Exchange Commission, including CommScope’s Annual Report on Form 10-K for the year ended December 31, 2017 and Quarterly Report on Form 10-Q for the period ended September 30, 2018 and ARRIS’ Quarterly Report on Form 10-Q for the period ended June 30, 2018. Although the information contained in this Current Report represents the best judgment of CommScope and/or ARRIS as of the date of this Current Report based on information currently available and reasonable assumptions, neither CommScope nor ARRIS can give any assurance that the expectations will be attained or that any deviation will not be material. Given these uncertainties, CommScope cautions you not to place undue reliance on these forward-looking statements, which speak only as of the date made. Neither CommScope nor ARRIS is 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 Financial Statements and Exhibits.**

(d) Exhibits.

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<tr>
<td>10.1</td>
<td>Investment Agreement, dated November 8, 2018, by and between CommScope Holding Company, Inc. and Carlyle Partners VII S1 Holdings, L.P.</td>
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* This filing excludes schedules and exhibits pursuant to Item 601(b)(2) of Regulation S-K, which the registrant agrees to furnish supplementally to the SEC upon request by the SEC.
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.

CommScope Holding Company, Inc.

Date: November 8, 2018

By: /s/ Alexander W. Pease
Name: Alexander W. Pease
Title: Executive Vice President and Chief Financial Officer
BID CONDUCT AGREEMENT

AMONG

CommScope Holding Company, Inc.

AND

ARRIS International plc

DATED AS OF NOVEMBER 8, 2018
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BID CONDUCT AGREEMENT

BID CONDUCT AGREEMENT (hereinafter called this “Agreement”), dated as of November 8, 2018, between CommScope Holding Company, Inc., a Delaware corporation (“Buyer”) and ARRIS International plc, a company organized under the laws of England and Wales (the “Company”).

RECITALS

WHEREAS, the respective boards of directors of each of Buyer and the Company have approved entering into this Agreement and the transactions contemplated hereby (including the Acquisition) upon the terms and subject to the conditions set forth in this Agreement;

WHEREAS, concurrently with the execution and delivery of this Agreement, and as a condition to the willingness of Buyer to enter into this Agreement, each of the directors of the Company has entered into Irrevocable Undertakings in favor of Buyer agreeing, among other things, to support the transactions contemplated by this Agreement and certain other matters (collectively, the “Irrevocable Undertakings”); and

WHEREAS, Buyer and the Company desire to make certain representations, warranties, covenants and agreements in connection with this Agreement.

NOW, THEREFORE, in consideration of the premises, the representations, warranties, covenants and agreements contained herein, the parties hereto agree as follows:

ARTICLE I

Method of Acquisition; Closing; Effective Time

1.1 Method of Acquisition. Upon the terms and subject to the conditions set forth in this Agreement, Buyer (or one of its direct or indirect wholly-owned subsidiaries) or, if HMRC grants the confirmation described in Section 6.22, then, at Buyer’s discretion and direction, its DR Nominee shall acquire the entire issued and to be issued ordinary shares of the Company (the “Acquisition”) pursuant to the scheme of arrangement substantially in the form attached as Exhibit A, with or subject to any modification, addition or condition which (a) Buyer and the Company mutually agree and which is approved and imposed by the High Court of Justice in England and Wales (the “Court”, and such scheme of arrangement, as so modified, amended or conditioned, the “Scheme”) or (b) which is otherwise imposed by the Court and mutually acceptable to Buyer and the Company each acting reasonably and in good faith, in each case, in accordance with the provisions of the United Kingdom Companies Act 2006 (the “Companies Act”), the provisions of this Agreement and Schedule 1 hereto (or, under the circumstances specified in Exhibit A and/or Schedule 1, pursuant to a Takeover Offer, and subject to sufficient acceptances of the Takeover Offer, pursuant to the compulsory squeeze-out provisions of Part 28 of the Companies Act, as described in more detail in Exhibit A and/or Schedule 1). For purposes of this Agreement, “DR Nominee” means such company falling within Section 67(6) and Section 93(3) of the Finance Act 1986 as Buyer may in its sole discretion appoint, in a manner which is consistent with the submission to HMRC described in Section 6.22.
1.2 Closing. Unless otherwise mutually agreed in writing between the Company and Buyer, and subject to Section 3.1, the consummation of the closing of the Acquisition (the “Closing”) shall take place at the offices of Alston & Bird LLP, Bank of America Plaza, Suite 4000, 101 South Tryon Street, Charlotte, North Carolina, 28280, at 7:00 a.m. (Eastern Time) on the second (2nd) business day following the satisfaction or waiver in accordance with this Agreement of all of the conditions set forth in Article VII (other than those conditions that by their nature are to be satisfied on the Closing Date (including, without limitation, those steps described in Section 3.1), but subject to the fulfillment or waiver of those conditions). The date on which the Closing actually occurs is referred to as the “Closing Date.” For purposes of this Agreement, the term “business day” shall mean any day ending at 11:59 p.m. (Eastern Time) other than a Saturday or Sunday or a day on which banks are required or authorized to close in the City of New York or London.

ARTICLE II

Articles of Association

2.1 Articles of Association. Subject to and conditional on: (i) the Scheme having been approved by the Company’s shareholders at the Court Meeting; and (ii) the special resolutions set forth in Exhibit B hereto (the “Special Resolutions”) having been approved by the Company’s shareholders at the General Meeting, including, in each case, any adjournment of such meetings, the articles of association of the Company shall be amended in connection with the Acquisition pursuant to the amendment thereto set forth in the Special Resolutions (the “Amendment to the Articles”).

ARTICLE III

Effective Time

3.1 Effective Time. On the Closing Date, in connection with the Closing, the Company and Buyer shall file, or cause to be filed, the Sanctioning Order with the Registrar of Companies of England and Wales as set forth in more detail in Exhibit A and Schedule 1 (such time as the Sanctioning Order is so filed, the “Effective Time”). At the Effective Time, or as soon as reasonably practicable thereafter, the Company’s Register of Members will be updated in accordance with the provisions of this Agreement and the Scheme to reflect the transfer of the Ordinary Shares as contemplated hereby.

ARTICLE IV

Effect of the Acquisition

4.1 Effect on Ordinary Shares. At the Effective Time, as a result of the Acquisition and without any action on the part of the holder of any ordinary shares of the Company, each ordinary share of the Company, £0.01 nominal value per share (an “Ordinary Share” or, collectively, the “Ordinary Shares”) in issue at 6:00 p.m. (New York time) on the date immediately
prior to the date of the hearing at which the Court sanctions the Scheme under section 899 of the Companies Act (the “Court Sanction Hearing”), or such later time as the Company, Buyer and the Court may mutually agree (the “Scheme Record Time”) other than any Ordinary Shares beneficially held by Buyer or any direct or indirect wholly owned Subsidiary of Buyer and Ordinary Shares beneficially held by the Company or any direct or indirect wholly owned Subsidiary of the Company, and in each case not held on behalf of third parties (the “Excluded Shares”), shall be transferred to Buyer (or one of its direct or indirect wholly-owned subsidiaries) or, in the circumstances described in Section 1.1, its DR Nominee with full title guarantee, free from all Liens (other than those arising under generally applicable securities Laws) and together with all rights at the Effective Time or thereafter attached thereto, including voting rights and the right to receive and retain all dividends and other distributions (if any), in exchange for the right to receive $31.75 per Ordinary Share in cash (the “Per Share Acquisition Consideration”), without interest, as more fully described in Section 4.2(a). At the Effective Time, as a result of the Acquisition and without any action on the part of the holder of any Ordinary Shares of the Company, all of the Ordinary Shares shall be, by virtue of the Scheme, transferred to Buyer (or one of its direct or indirect wholly-owned subsidiaries) or, in the circumstances described in Section 1.1, to its DR Nominee as described in the preceding sentence.

4.2 Payment of Consideration.

(a) Paying Agent. At or prior to the Effective Time, Buyer shall deposit, or shall cause to be deposited, with Computershare Trust Company N.A. (the “Paying Agent”) for the benefit of the holders of Scheme Shares as of the Scheme Record Time, other than with respect to Excluded Shares, a cash amount in immediately available funds necessary for the Paying Agent to make payments under Section 4.1 (such cash amount being hereinafter referred to as the “Exchange Fund”).

(b) Payment Procedures. The Per Share Acquisition Consideration to which each Scheme Shareholder is entitled (less any required Tax withholdings as provided in Section 4.2(d)) will be transferred to such Person by the Paying Agent from the Exchange Fund pursuant to the agreement entered into between Buyer and Paying Agent with respect to such role hereunder (on customary terms) and in accordance with the Scheme, with all checks to be dispatched as soon as possible and, in any event, not later than the 14th day following the Effective Time to the Person entitled to it at the address as appearing in the register of members of the Company at the Scheme Record Time and made in U.S. dollars. As from the Scheme Record Time, each holding of Ordinary Shares credited to any stock account in the Depository Trust Company (“DTC”) will be disabled and all Ordinary Shares will be removed from DTC in due course. None of the Company, Buyer, any nominee(s) of Buyer or any of their respective agents shall be responsible for any loss or delay in the transmission of checks or payments sent by the Paying Agent as described above, and such payments shall be sent at the risk of the Person entitled to it. For the purposes of this Agreement,

“Scheme Shares” has the meaning given to it in the Scheme;

“Scheme Shareholders” has the meaning given to it in the Scheme; and
“Person” shall mean any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, Governmental Entity or other entity of any kind or nature.

(c) Special Payment Procedures for DTC. Prior to the Effective Time, Buyer and the Company shall cooperate to establish procedures with the Paying Agent and DTC to ensure that the Scheme Shares held of record by DTC or its nominee will receive payment in immediately available funds in accordance with the Scheme and any other applicable Laws.

(d) Withholding Rights. Each of Buyer, the Company and the Paying Agent shall be entitled to deduct and withhold from the consideration otherwise payable in respect of the Ordinary Shares, Company RSUs, Charter Warrants and Comcast Warrants transferred or terminated in the Acquisition such amounts as is required to deduct and withhold with respect to the making of such payment under the Internal Revenue Code of 1986, as amended (the “Code”), United Kingdom Tax Law or any other applicable state, local or foreign Tax Law. To the extent that amounts are so withheld by Buyer, the Company or the Paying Agent, as the case may be, such withheld amounts (i) shall be remitted by Buyer, the Company or the Paying Agent, as applicable, to the applicable Governmental Entity, and (ii) shall be treated for all purposes of this Agreement and/or the Scheme as having been paid to the Scheme Shareholder, or the holder of the Company RSUs, the Charter Warrants and Comcast Warrants, in respect of which such deduction and withholding was made by Buyer, the Company or the Paying Agent, as the case may be.

4.3 Treatment of Warrants and Restricted Stock Units.

(a) Restricted Stock Units. For purposes of this Agreement, “Company RSU” means each restricted stock unit, stock award, other similar equity award, or award denominated in Ordinary Shares and payable in cash or Ordinary Shares or the value of which is determined with reference to the value of Ordinary Shares and payable in cash or Ordinary Shares, issued by the Company under the Stock Plans or otherwise, which will include any Company restricted stock units issued in 2016 with performance-based vesting requirements and a vesting date in 2019 (which will remain outstanding and treated as described herein, subject to the holder’s continued employment with the Company or any of its Subsidiaries until the Effective Time).

(i) Immediately prior to the Effective Time, each Company RSU that is outstanding and unvested immediately prior to the Effective Time, will be deemed to have satisfied its performance-based vesting conditions, if any, (x) at target, with respect to such Company RSUs other than those issued in 2018 and (y) at a level that results in performance vesting at 150% of target, with respect to such Company RSUs issued in 2018, and

(A) all Company RSUs outstanding immediately prior to the Effective Time that were granted to non-employee directors (the “Non-Employee Director RSUs”) shall be fully vested and payable as described below with respect to all of the Ordinary Shares subject to such Non-Employee Director RSUs; and

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(B) all Company RSUs outstanding immediately prior to the Effective Time that previously were subject to performance-based
vesting requirements (the “Performance-Based RSUs”) shall be fully vested and payable as described below with respect to
all of the Ordinary Shares subject to such Performance-Based RSUs, in each case, assuming the satisfaction of the
performance-based vesting conditions in accordance with (x) and (y) above; and

(C) all Company RSUs outstanding immediately prior to the Effective Time that were granted to former C-COR employees in
connection with the Company’s acquisition of C-COR and are fully vested as of the date of this Agreement (the “C-COR
RSUs”) shall be payable as described below with respect to all of the Ordinary Shares subject to such C-COR RSUs; and

(D) all Company RSUs outstanding immediately prior to the Effective Time other than Non-Employee Director RSUs,
Performance-Based RSUs or C-COR RSUs (the “Service-Based RSUs”) shall be fully vested and payable as described
below with respect to one-half (or such higher percentage as determined by Buyer as described below) of the Ordinary
Shares subject to each vesting tranche of such Service-Based RSUs; and

(E) all remaining Service-Based RSUs outstanding immediately prior to the Effective Time shall, automatically and without
any required action on the part of the holder thereof, be converted and assumed or replaced by Buyer (as so assumed or
replaced, an “Assumed RSU”) in accordance with Section 4.3(a)(ii) and (iii) below and subject to continued service-based
vesting.

The Non-Employee Director RSUs, the Performance-Based RSUs, the C-COR RSUs and the Service-Based RSUs described in Section 4.3(a)(i)(D) are
collectively referred to hereafter as the “Accelerated RSUs.”

The Accelerated RSUs outstanding immediately prior to the Effective Time shall, at the Effective Time, automatically and without any further
required action on the part of the holder thereof, be cancelled and converted into the right to receive an amount in cash, without interest, equal to the
product of (i) the Per Share Acquisition Consideration, multiplied by (ii) the number of Ordinary Shares subject to such Accelerated RSUs, less
applicable Taxes required to be withheld with respect to such payment. For avoidance of doubt, any Accelerated RSUs (or portions thereof) previously
subject to performance-based vesting conditions for which the performance criteria is not deemed satisfied in accordance with the first sentence of this
Section 4.3(a)(i) shall be cancelled as of the Effective Time without payment therefor and, to such extent, shall have no further force or effect.
(ii) At the Effective Time, each Assumed RSU that remains outstanding and subject to continued service-based vesting shall, automatically and without any required action on the part of the holder thereof, be converted and assumed or replaced by Buyer, in accordance with, and remaining subject to, the terms and conditions of the Stock Plan and award agreement by which it is evidenced, including any service-based vesting conditions and other relevant payment terms and conditions, except that (i) each Assumed RSU shall be denominated and settled solely in shares of Buyer common stock, par value $0.01 per share (“Buyer Common Stock”), and (ii) the number of shares of Buyer Common Stock subject to an Assumed RSU shall be equal to the product of (A) the number of Ordinary Shares subject to the Assumed RSU immediately prior to the Effective Time, multiplied by (B) the Exchange Ratio and rounded to the nearest whole share. For purposes of this Agreement, the term “Exchange Ratio” shall mean the quotient obtained by dividing the Per Share Acquisition Consideration by the volume weighted average price per share of Buyer Common Stock over the twenty (20) trading days of Buyer Common Stock on Nasdaq immediately preceding the date on which the Effective Time occurs.

(iii) Notwithstanding Section 4.3(a)(ii), any Assumed RSUs that are Phantom Company RSUs (the “Assumed Phantom Company RSUs”) shall not be converted into the right, upon the settlement thereof, to receive Buyer Common Stock, but shall instead be converted into the right, upon the settlement thereof, to receive a cash payment equal to the closing price of Buyer Common Stock on such settlement date (or the immediately prior trading day, if the settlement date is not a trading day), multiplied by the number of shares of Buyer Common Stock into which such Assumed Phantom Company RSUs would, but for this Section 4.3(a)(iii), have otherwise been converted (but shall otherwise be converted and treated as described in Section 4.3(a)(ii), including continuing to otherwise be subject the terms and conditions of the Stock Plan and award agreement by which such Assumed Phantom Company RSU is evidenced, including any service-based vesting conditions and other relevant payment terms and conditions).

(iv) Notwithstanding any other provision of this Section 4.3(a), to the extent outstanding as of immediately prior the Effective Time, the Company RSU described on Section 4.3(a)(iv) of the Company Disclosure Letter will be treated as described on Section 4.3(a)(iv) at the Effective Time.

(v) Notwithstanding any other provision hereof Buyer shall retain the discretion to have more than one half of any Service-Based RSUs (or portion thereof) treated as Accelerated RSUs rather than Assumed RSUs, in which event such Service-Based RSUs (or portion thereof) that would have otherwise been Assumed RSUs shall be fully vested and payable and settled in cash as described in Section 4.3(a)(i) (in lieu of the conversion thereof into awards denominated in Buyer Common Stock as described in Section 4.3(a)(ii)). In addition, Buyer may determine, in its sole discretion, that the Buyer Common Stock subject to any Assumed RSU shall be issued (x) pursuant to Buyer’s assumption and conversion, in accordance with the Exchange Ratio, of a portion of the share reserve under a Stock Plan, (y) from the available share reserve under Buyer’s Amended and Restated 2013 Long-Term Incentive Plan (as amended and restated effective February 21, 2017 or as may be further amended following the date hereof), or (z) by a combination thereof.
(b) **Company ESPP.** The Company shall, promptly following the date hereof, take all actions with respect to the Company’s Amended and Restated Employee Stock Purchase Plan, as amended (the “Company ESPP”), as may be reasonably necessary to provide that (i) the current option period scheduled to end on April 30, 2019 (the “Final Option Period”) shall end (and all shares purchased in such offering period shall be delivered and distributed) on the earlier of (x) the date the Final Option Period is scheduled to end, or (y) a date prior to, but as close as is practicable to, the Closing Date, (ii) no new option period under the Company ESPP shall commence after the date of this Agreement, (iii) no individual participating in, or eligible to participate in, the Company ESPP shall be permitted (x) to increase the rate of his or her payroll deductions thereunder from the rate in effect on the date of this Agreement, or to commence new contributions or (y) to make other non-payroll contributions to the Company ESPP on or following the date of this Agreement, and (iv) the Company ESPP, and all outstanding rights thereunder as of immediately prior to the Effective Time, shall terminate at or prior to the Effective Time.

(c) **Warrants.** With respect to each warrant to purchase Ordinary Shares pursuant to the Comcast Warrant Agreement and Charter Warrant Agreement that is outstanding, vested, exercisable and unexercised as of immediately prior to the Effective Time, the Company shall use its commercially reasonable efforts to obtain documentation to ensure that such warrant shall, automatically and without any further required action on the part of the holder thereof, be cancelled and converted at the Effective Time into the right to receive an amount in cash, without interest, equal to the product of (i) the excess, if any, of the Per Share Acquisition Consideration over each exercise price per Ordinary Share under such Comcast Warrant Agreement or Charter Warrant Agreement (as applicable), multiplied by (ii) the number of Ordinary Shares subject to such Comcast Warrant Agreement and Charter Warrant Agreement (as applicable) with such exercise price (and, with respect to any such Comcast Warrant Agreement or Charter Warrant Agreement that has multiple exercise prices, the sum of the foregoing equation as performed for each such exercise price thereunder), in each case, as of immediately prior to the Effective Time. In the absence of such documentation, the Company shall provide the notices contemplated by terms of the Comcast Warrant Agreement or Charter Warrant Agreement (as applicable).

(d) **Payment of Equity Incentive Amounts.** Buyer will take all actions necessary so that, at or as soon as administratively practicable (and no later than 15 days) after the Effective Time, (i) the Company shall pay or cause to be paid to each holder of Accelerated RSUs the amounts to which such holder is entitled (less applicable Tax withholding) as determined in accordance with Section 4.3(a) through the Company’s or applicable Subsidiary’s payroll and (ii) Buyer shall prepare and distribute to each holder of Assumed RSUs written notice evidencing such assumption. In the event that the Company has insufficient cash to make such payment to each holder of Accelerated RSUs, Buyer shall pay such amounts or provide to the Company sufficient cash to pay such amounts. To the extent any amounts described in this Section 4.3(d) relate to a Company RSU that constitutes nonqualified deferred compensation subject to Section 409A of the Code, Buyer will pay, or caused to be paid, such amounts at the earliest time permitted under the terms of the applicable agreement, plan or arrangement relating to such Company RSU that will not trigger a tax or penalty under Section 409A of the Code.
(e) **Corporate Actions.** At or prior to the Effective Time, the Board of Directors of the Company or the Compensation Committee of the Company, as applicable, shall adopt resolutions and will take such other appropriate actions as are reasonably necessary to implement the above provisions of this Section 4.3 and to terminate the Company ESPP and, except to the extent relating to an Assumed RSU elected to be satisfied therefrom by Buyer in accordance with Section 4.3(a)(v)(x), all Stock Plans, in each case, at or prior to the Effective Time. Without limiting the foregoing, the Company shall take all actions that are reasonably necessary to ensure that, as of the Effective Time, the Company is not bound by any options, warrants, restricted stock units, stock appreciation rights, units or other right, awards or arrangements that would entitle any Person after the Effective Time to beneficially own any Ordinary Shares (or any derivative securities thereof) or to receive any payments in respect thereof, except with respect to the Comcast Warrants, the Charter Warrants and as otherwise expressly provided in this Agreement or the Scheme.

4.4 **Adjustments to Prevent Dilution.** Notwithstanding anything in this Agreement to the contrary, in the event that the Company changes the number of Ordinary Shares or securities convertible or exchangeable into or exercisable for Ordinary Shares issued and outstanding prior to the Effective Time, or changes the Ordinary Shares into a different number or class of securities, as a result of a reclassification, stock split (including a reverse stock split), stock dividend or distribution, recapitalization, merger, issuer tender or exchange offer or other similar transaction, or a stock dividend with a record date within such period shall have been declared, the Per Share Acquisition Consideration shall be equitably adjusted to reflect such change and provide the holders of Ordinary Shares the same economic effect as contemplated by this Agreement prior to such event, and, as so adjusted, shall, from and after the date of such event, be the Per Share Acquisition Consideration; *provided, however,* nothing in this Section 4.4 shall be construed to permit the Company, any Subsidiary of the Company or any Person to take any such action except to the extent consistent with, and not otherwise prohibited or restricted by, the terms of this Agreement; *provided, further,* any exercise under the Comcast Warrant Agreement or the Charter Warrant Agreement shall not result in any adjustment under this Section 4.4.

4.5 **No Liability.** To the fullest extent permitted by applicable Law, none of Buyer, the Company, or the Paying Agent will be liable to any shareholders of the Company or other Person in respect of any cash properly delivered to a public official pursuant to any applicable abandoned property, escheat or similar Laws.

ARTICLE V

**Representations and Warranties**

5.1 **Representations and Warranties of the Company.** Except as set forth in (i) the Company Reports filed with the Securities and Exchange Commission (the "SEC") prior to the date hereof (excluding (x) any risk factor disclosures set forth under the heading "Risk Factors" and (y) any disclosure of risks included in any “forward-looking statements” disclaimer or any other disclosures that are similarly predictive, cautionary or forward-looking in nature (collectively, the "Excluded Disclosure"); or (ii) the corresponding sections or subsections of the disclosure letter delivered to Buyer by the Company prior to or simultaneously with entering into this Agreement (the "Company Disclosure Letter") (it being agreed that disclosure of any item in any section or subsection of the Company Disclosure Letter shall be deemed disclosure with respect to any other section or subsection to which the relevance of such item is reasonably apparent on its face); *provided,* in the case of clause (i) above, nothing in the Company Reports shall be deemed to modify or qualify the representations and warranties set forth in Section 5.1(b)(i), (c), (d), (j) or (q), the Company hereby represents and warrants to Buyer as follows:

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(a) **Organization, Good Standing and Qualification.** The Company is a public limited company duly organized and validly existing under the Laws of England and Wales. Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each of the Significant Subsidiaries is a legal entity duly incorporated or organized, validly existing and in good standing (to the extent the “good standing” concept is applicable in the case of any jurisdiction outside the United States) under the Laws of the jurisdiction of its incorporation or organization. Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each of the Company and the Significant Subsidiaries has all requisite corporate or similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Each of the Company and the Significant Subsidiaries is duly qualified or licensed to do business and is in good standing (to the extent the “good standing” concept is applicable in the case of any jurisdiction outside the United States) under the Laws of the jurisdiction of its incorporation or organization. Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each of the Company and the Significant Subsidiaries has all requisite corporate or similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted. Each of the Company and the Significant Subsidiaries is duly qualified or licensed to do business and is in good standing (to the extent the “good standing” concept is applicable in the case of any jurisdiction outside the United States) under the Laws of the jurisdiction of its incorporation or organization.

The Company has made available to Buyer complete and correct copies of the Company’s and the Significant Subsidiaries’ articles of association, certificates of incorporation and bylaws or comparable organizational and governing documents, each as amended to the date of this Agreement, and each as so provided or made available is in full force and effect on the date of this Agreement. The Company is not in violation of its Articles of Association. None of the Significant Subsidiaries is in violation of its articles of association, certificates of incorporation and bylaws or comparable organizational and governing documents. As used in this Agreement, the term

(i) “Affiliate” means, when used with respect to any Person, any other Person who is an “affiliate” of that Person within the meaning of Rule 405 promulgated under the Securities Act of 1933, as amended (the “Securities Act”);

(ii) “Other Subsidiary” means each Subsidiary of the Company other than the Significant Subsidiaries;

(iii) “Significant Subsidiary” means each Subsidiary set forth on Exhibit 21 of the Company’s Annual Report on Form 10-K for the year ended December 31, 2017;

(iv) “Subsidiary” means, with respect to any Person, any other Person of which at least a majority of economic interests or the securities or ownership interests having by their terms ordinary voting power to elect a majority of the board of directors or other persons performing similar functions is directly or indirectly owned or controlled by such Person and/or by one or more of its Subsidiaries; and

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“Company Material Adverse Effect” means a change, circumstance, development, event, effect or occurrence (“Effects”) that, individually or in the aggregate with all such other Effects, has or would reasonably be expected to (I) have a material adverse effect on the financial condition, assets (including intangible assets and rights), operations, cash flows, liabilities, business or results of operations of the Company and its Subsidiaries taken as a whole; provided, however, that, for purposes of this clause (I) only, “Company Material Adverse Effect” shall not include Effects on such financial condition, assets (including intangible assets and rights), operations, cash flows, liabilities, business or results of operations to the extent arising out of or attributable to any of the following:

(A) (1) changes generally affecting the economy, credit, capital or financial markets or political conditions in the United States or elsewhere in the world, including changes in interest and exchange rates, (2) changes that are the result of acts of war (whether or not declared), armed hostilities, sabotage or terrorism, or any escalation or worsening of any such acts of war (whether or not declared), armed hostilities, sabotage or terrorism or (3) epidemics, pandemics, earthquakes, hurricanes, tornados or other natural disasters;

(B) general conditions in the industries in which the Company and its Subsidiaries operate;

(C) changes or effects from the announcement or pendency of this Agreement (including any litigation arising from allegations of any breach of fiduciary duty or violation of Law relating to this Agreement or the transactions contemplated by this Agreement, the disclosure thereof or the solicitation of proxies);

(D) changes or prospective changes in any Law or GAAP or interpretation or enforcement thereof after the date hereof; provided that the exception in this clause shall not prevent or otherwise affect a determination that any Effect(s) underlying such failure has resulted in, or contributed to, a Company Material Adverse Effect;

(E) any failure by the Company to meet any internal or public projections or forecasts or estimates of revenues or earnings for any period; provided that the exception in this clause shall not prevent or otherwise affect a determination that any Effect(s) underlying such failure has resulted in, or contributed to, a Company Material Adverse Effect;

(F) a decline in the price or trading volume of the Ordinary Shares on the NASDAQ Global Select Market (“Nasdaq”); provided that the exception in this clause shall not prevent or otherwise affect a determination that any Effect(s) underlying such decline has resulted in, or contributed to, a Company Material Adverse Effect; and

(G) any change or announcement of a potential change in the credit rating of the Company or any of its Subsidiaries; provided that the exception in this clause shall not prevent or otherwise affect a determination that any Effect(s) underlying such failure has resulted in, or contributed to, a Company Material Adverse Effect;

provided, further, that, with respect to clauses (A), (B) and (D), such Effects do not disproportionately adversely affect the Company and its Subsidiaries, taken as a whole, compared to other companies operating in the industries in which the Company and its Subsidiaries operate, or (II) prevent or materially delay or materially impede the ability of the Company and its Subsidiaries to consummate the transactions contemplated hereby.

(b) Capital Structure; Subsidiaries.
As of the close of business on November 6, 2018 (the "Capitalization Date"), 173,844,943 Ordinary Shares were issued and outstanding. Since the close of business on the Capitalization Date, the Company has not issued any Ordinary Shares other than pursuant to the settlement of Company RSUs or the exercise of the Comcast Warrants or the Charter Warrants. All of the Ordinary Shares have been validly allotted and are validly issued, fully paid up and issued without violation of any preemptive rights. Section 5.1(b)(i) of the Company Disclosure Letter sets forth a true, correct and complete list, as of the close of business on the Capitalization Date, of the aggregate number of Ordinary Shares subject to or otherwise deliverable in connection with the settlement of Company RSUs, including (x) the number of vested and unvested Company RSUs, (y) the number of vested but deferred Company RSUs and (z) the number of Company RSUs constituting cash-based awards entitling the grantee thereof to cash payments equal to the value of an established number of Ordinary Shares thereunder upon the settlement thereof at vesting (in lieu of Ordinary Shares) (a "Phantom Company RSU"). The Company has provided or made available to Buyer correct and complete books and records of the Company reflecting the related time vesting periods, performance vesting periods and target performance levels applicable to such Company RSUs (including the Phantom Company RSUs), and the equity incentive plan of the Company or a Subsidiary of the Company (each such plan, a "Stock Plan" and collectively, the "Stock Plans") pursuant to which such Company RSUs were granted (including a delineation of the number of Company RSUs granted under each such Stock Plan). As of the date hereof, there are warrants to purchase up to 1,357,143 Ordinary Shares at an exercise price of $22.19 per Ordinary Share issued, vested and outstanding pursuant to the Comcast Warrant Agreement (the "Comcast Warrants") and there are no other warrants or other rights to acquire Ordinary Shares outstanding, issuable, exercisable or eligible for future vesting or exercise, under the Comcast Warrant Agreement. As of the date hereof, there are warrants to purchase an aggregate of up to 850,000 Ordinary Shares at an exercise price of $28.54 per Ordinary Share issued, vested and outstanding pursuant to the Charter Warrant Agreement (the "Charter Warrants"). Other than the Vested Charter Warrants and the warrants to purchase up to 2,500,000 Ordinary Shares at an exercise price of $26.14 that are eligible for vesting on December 31, 2018 in accordance with Annex A of the Charter Warrant Agreement (the "Unvested Charter Warrants" and, together with the Vested Charter Warrants, the "Charter Warrants"), there are no other warrants or other rights to acquire Ordinary Shares outstanding, issuable, exercisable or eligible for future vesting or exercise, under the Charter Warrant Agreement. The total number of Ordinary Shares reserved for issuance under the Company ESPP is 3,820,630. Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each of the outstanding shares of capital stock or other equity securities of each of the Company's Significant Subsidiaries is duly authorized, validly issued and allotted, fully paid and nonassessable. Except as set forth in Section 5.1(b)(i)(a) of the Company Disclosure Letter, each outstanding share of capital stock or other equity security of each of the Company's Significant Subsidiaries is owned by the Company or by a direct or indirect wholly owned Subsidiary of the Company, free and clear of any lien, charge, hypothecation, mortgage, security interest, option, right of first refusal, preemptive right, community property interest, easement, covenant or other restriction or title, pledge, security interest, claim or other encumbrance or restriction of any nature (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset or any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset) (each, a "Lien") except for such transfer restrictions of general applicability as may be provided under the Securities Act and other...
applicable securities Laws, other than any such de minimis number of shares of capital stock that are required by the applicable Law of any jurisdiction to be held by other persons and Permitted Liens. Except as set forth in this Section 5.1(b) or in Section 5.1(b)(i) of the Company Disclosure Letter, there are (1) no outstanding share capital or shares of capital stock of, or other equity or voting interest in, the Company or any of its Significant Subsidiaries, (2) no outstanding securities of the Company or any of its Subsidiaries convertible into or exchangeable for shares of capital stock or share capital of, or other equity or voting interest in, the Company or any of its Significant Subsidiaries, (3) no outstanding options, stock or share appreciation rights, warrants, restricted stock or share units, rights or other commitments or agreements to acquire from the Company or any of its Significant Subsidiaries, or that obligates the Company or any of its Significant Subsidiaries to issue, any share capital or capital stock of, or other equity or voting interest in, or any securities convertible into or exchangeable for share capital or shares of capital stock of, or other equity or voting interest in, the Company or any of its Significant Subsidiaries, (4) no obligations of the Company or any of its Subsidiaries to grant, extend or enter into any subscription, option, warrant, call or other right, convertible or exchangeable security or other similar agreement or commitment (whether payable in equity, cash or otherwise) relating to any share capital or capital stock of, or other equity or voting interest (including any voting debt) in, the Company or any of its Significant Subsidiaries, (5) no outstanding restricted shares, restricted stock or share units, stock or share appreciation rights, performance shares, contingent value rights, “phantom” stock or similar securities or rights of the Company or any of its Significant Subsidiaries that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of any share capital or capital stock of, or other securities or ownership interests, in the Company or any of its Significant Subsidiaries (the items in clauses (1), (2), (3), (4) and (5), together with the capital stock of the Company, being referred to collectively as “Company Securities”) and (6) no other obligations by the Company or any of its Subsidiaries to make any payments based on the price or value of the Company Securities. There are no outstanding Contracts of any kind which obligate the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any Company Securities. Upon any issuance of any Ordinary Shares in accordance with the terms of the Stock Plans, such Ordinary Shares will be duly authorized, validly allotted, fully paid up and issued without violation of any preemptive rights. Neither the Company nor any of its Significant Subsidiaries has outstanding any bonds, debentures, notes or other obligations the holders of which have the right to vote (or convertible into or exercisable for securities having the right to vote) with the shareholders of the Company or any Significant Subsidiary on any matter. Neither the Company nor any of its Significant Subsidiaries is a party to any Contracts restricting the transfer of, relating to the voting of, requiring registration of, or granting any preemptive rights, anti-dilutive rights or rights of first refusal or similar rights with respect to any Company Securities other than as set forth in Section 5.1(b)(i)(b) of the Company Disclosure Letter. For purposes of this Agreement, a wholly owned Subsidiary of the Company shall include any Subsidiary of the Company of which all of the shares of capital stock of such Subsidiary are owned by the Company (or a wholly owned Subsidiary of the Company). All outstanding Company RSUs can be converted and/or cancelled, as applicable, by their terms in accordance with Section 4.3(a) and such treatment will not violate Section 409A of the Code. The Company ESPP can be frozen and terminated by its terms in accordance with Section 4.3(b). Correct and complete copies of the Comcast Warrants and Charter Warrants have been provided or made available to Buyer. There are no dividends or distributions declared or accumulated but unpaid with respect to any shares of the capital stock or other equity interests of the Company.
(ii) Section 5.1(b)(ii)(a) of the Company Disclosure Letter sets forth a correct, complete and accurate list as of the date hereof of each Subsidiary of the Company and the jurisdiction of organization thereof. Except for the Company’s Subsidiaries or as set forth on Section 5.1(b)(ii)(b) of the Company Disclosure Letter or as would not be material to the Company and its Subsidiaries, taken as a whole, the Company does not own, directly or indirectly, any capital stock of, or any equity, membership interest, partnership interest, joint venture interest, or other equity or voting interest in, or any interest convertible into or exchangeable for any of the foregoing. Except as would not be material to the Company and its Subsidiaries, taken as a whole, or as set forth on Section 5.1(b)(ii)(c) of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries is under any current or prospective obligation to form or participate in, provide funds to, make any loan, capital contribution, guarantee, credit enhancement or other investment in, or assume any liability or obligation of, any Person.

(iii) Each of the Company’s Other Subsidiaries is a legal entity duly incorporated or organized, validly existing and in good standing (to the extent the “good standing” concept is applicable in the case of any jurisdiction outside the United States) under the Laws of the jurisdiction of its incorporation or organization and has all requisite corporate or similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted, except where any such failure to be so qualified or licensed or in good standing is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Each of the Company’s Other Subsidiaries is duly qualified or licensed to do business and is in good standing (to the extent the “good standing” concept is applicable in the case of any jurisdiction outside the United States) as a foreign corporation or other legal entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or the conduct of its business requires such qualification, except where any such failure to be so qualified or licensed or in good standing is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each of the Other Subsidiaries is not in violation of its articles of association, certificates of incorporation and bylaws or comparable organizational and governing documents.

(iv) Each of the outstanding shares of capital stock or other equity securities of each of the Company’s Other Subsidiaries is duly authorized, validly issued, fully paid and nonassessable and issued without violation of any preemptive rights, and such securities and the securities listed on Section 5.1(b)(ii)(b) of the Company Disclosure Letter are owned by the Company or by a direct or indirect wholly owned Subsidiary of the Company, free and clear of any Lien, except for such transfer restrictions of general applicability as may be provided under the Securities Act and other applicable securities Laws and Permitted Liens. There are no outstanding (A) securities convertible into or exchangeable for shares of capital stock of, or other equity or voting interest in, any Other Subsidiary of the Company, (B) options, stock appreciation
rights, warrants, restricted stock units, rights or other commitments or agreements to acquire from the Company or any of its Subsidiaries, or that obligate the Company or any of its Subsidiaries to issue, any capital stock of, or other equity or voting interest in, or any securities convertible into or exchangeable for shares of capital stock of, or other equity or voting interest in, any Other Subsidiary of the Company, (C) obligations of the Company or any of its Subsidiaries to grant, extend or enter into any subscription, warrant, right, convertible or exchangeable security or other similar agreement or commitment (whether payable in equity, cash or otherwise) relating to any capital stock of, or other equity or voting interest (including any voting debt) in, any Other Subsidiary of the Company (the items in clauses (A), (B) and (C), together with the capital stock of the Other Subsidiaries of the Company, being referred to collectively as “Other Subsidiary Securities”) or (D) other obligations by the Company or any of its Subsidiaries to make any payments based on the price or value of any Other Subsidiary Securities. There are no Contracts of any kind that obligate the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any outstanding Other Subsidiary Securities. Neither the Company nor any of its Subsidiaries is a party to any Contracts restricting the transfer of, relating to the voting of, requiring registration of, or granting any preemptive rights, anti-dilutive rights or rights of first refusal or similar rights with respect to any Other Subsidiary Securities other than Permitted Liens. Neither the Company nor any of its Subsidiaries thereof has outstanding any bonds, debentures, notes or other obligations having the right to vote (or convertible into, or exchangeable or exercisable for securities having the right to vote) with the stockholders of the Other Subsidiaries of the Company on any matter.

(c) Corporate Authority; Approval and Fairness; Opinion of Financial Advisor.

(i) The Company has all requisite corporate power and authority and has taken all corporate action necessary in order to execute and deliver this Agreement and, subject only to (x) the approval (i) of a simple majority in number of the shareholders of the Company present and voting (and entitled to vote on such matters), either in person or by proxy at the meeting of shareholders of the Company (and any adjournment of such meeting) convened with the permission of the Court pursuant to section 896 of the Companies Act for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme (the “Court Meeting”) and (ii) the shareholders of the Company present and voting (and entitled to vote on such matters), either in person or by proxy at the Court Meeting representing not less than 75% in value of the Ordinary Shares held by such shareholders present and voting at such Court Meeting (or any such adjournment) and (y) the passing of the Special Resolutions by the holders of at least 75% of the outstanding Ordinary Shares with respect to which votes are cast at the General Meeting in person (including by corporate representative) or by proxy (and held by way of a poll) and entitled to vote on such matters at a shareholders’ meeting duly called and held for such purpose (the “General Meeting” and, together with the Court Meeting, the “Shareholders Meetings”), each in accordance with the Laws of the England and Wales, any order of the Court, the Companies Act, the Exchange Act and related rules and regulations, the rules and regulations of Nasdaq and other applicable Laws (such approvals at the Court Meeting and the General Meeting, together, the “Company Requisite Votes”), to perform its obligations under this Agreement and to consummate the Acquisition and other transactions contemplated by this Agreement. This Agreement has been duly executed and delivered by the Company and constitutes a valid and binding agreement of the Company enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors’ rights and to general equity principles (the “Bankruptcy and Equity Exception”).

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(ii) As of the date hereof, the Board of Directors of the Company has, (A) by resolutions duly adopted at a meeting duly called and held, which resolutions have not been rescinded, modified or withdrawn as of the time of the execution and delivery of this Agreement, by unanimous vote of those directors present (1) determined that the Acquisition and the entry into the Agreement would promote the success of the Company for the benefit of its members as a whole and (2) has resolved, subject to Section 6.2, to recommend the issuance of the Scheme Document Annex and the approval of the Scheme and the transactions contemplated by this Agreement to shareholders of the Company and the adoption of the Special Resolutions (including the Amendment to the Articles), in each case, to the holders of Ordinary Shares (the “Company Recommendation”), and (B) received the opinion of the Company’s financial advisor, Evercore Group L.L.C. ("Evercore"), for inclusion in the Scheme Document Annex, to the effect that, as of the date of such opinion and based upon and subject to the factors and assumptions set forth therein, the Per Share Acquisition Consideration is fair, from a financial point of view, to the holders of the Ordinary Shares entitled to receive such Per Share Acquisition Consideration.

(iii) The Company Requisite Votes are the only votes of the holders of Ordinary Shares necessary to approve the Scheme and the Acquisition and adopt the Special Resolutions.

(d) Governmental Filings; No Violations; Certain Contracts.

(i) Except for (A) the applicable requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations promulgated thereunder, (B) compliance with and filings or notifications (and expiration of waiting period) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder (the “HSR Act”), with respect to the Acquisition and the transactions contemplated hereby, (C) the applicable rules, regulations and requirements of Nasdaq, (D) the passing of the Company Requisite Votes and the receipt of the Sanctioning Order, (E) the filing of the Sanctioning Order with the Registrar of Companies of England and Wales, (F) the filings with, and (if applicable) approvals from, the European Commission of a merger notification under the EUMR and (G) the filings, and (if applicable) approvals, under the applicable Acquisition Antitrust Laws with respect to the Acquisition and the transactions contemplated hereby, no notices, reports or other filings are required to be made by the Company or any of its Subsidiaries with, nor are any consents, registrations, approvals, permits or authorizations required to be obtained by the Company or any of its Subsidiaries from, any governmental or regulatory authority, agency, commission, body, department, board, instrumentality, court, tribunal or arbitrator of competent jurisdiction or other legislative, executive or judicial governmental entity or any quasi-governmental authority, governmental or non-governmental self-regulatory organization, agency or authority, in each case whether federal, state, local, county, provincial, and whether domestic or foreign (each a “Governmental Entity”), in connection with the execution, delivery and performance of this Agreement by the Company and the consummation of the Acquisition and the other transactions contemplated hereby, except those that the failure to make or obtain is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

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Subject to obtaining the approvals described in Section 5.1(d)(i), the execution, delivery and performance of this Agreement by the Company does not, and the consummation of the Acquisition and the other transactions contemplated hereby will not, constitute or result in (A) a breach or violation of, or a default under, the articles of association of the Company or articles of association, certificates of incorporation and bylaws or comparable organizational and governing documents of any of the Company’s Subsidiaries, (B) except as set forth on Section 5.1(d)(ii) of the Company Disclosure Letter, with or without notice, lapse of time or both, a breach or violation of, a termination (or right of termination) or a default under, the creation or acceleration of any obligations under, or the creation of a Lien on any of the assets, of the Company or any of its Subsidiaries pursuant to any agreement, lease, license, contract, note, bond, mortgage, permit, franchise, indenture or other instrument or obligation, in each case whether or not oral or written (each, a “Contract”) to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries or its or any of their respective properties are bound or any License of the Company or any of its Subsidiaries or (C) assuming compliance with the matters referred to in Section 5.1(d)(i), a violation of any Law or any rule or regulation of Nasdaq to which the Company or any of its Subsidiaries is subject, except, in the case of clause (B) or (C) above, for any such breach, violation, termination, default, creation, acceleration or change that is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(e) **Company Reports; Financial Statements.** Except as set forth in Section 5.1(e) of the Company Disclosure Letter:

(i) The Company has filed or furnished, as applicable, on a timely basis all forms, statements, certifications, reports and documents required to be filed or furnished by it with the SEC pursuant to the Exchange Act or the Securities Act on or after December 31, 2016 (the “Applicable Date”) (the forms, statements, certifications, reports and documents filed or furnished since the Applicable Date and those filed or furnished subsequent to the date hereof, including any amendments thereto, the “Company Reports”). Each of the Company Reports compiled or, if not yet filed or furnished, will comply in all material respects with the applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), and any rules and regulations promulgated thereunder applicable to the Company Reports. As of their respective dates (or, if amended prior to the date hereof, as of the date of such amendment), the Company Reports did not, and any Company Reports filed or furnished with the SEC subsequent to the date hereof will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances in which they were made, not misleading. As of the date hereof, there are no material outstanding or unresolved comments received from the SEC with respect to any of the Company Reports.

(ii) Since the Applicable Date, subject to any applicable grace periods, the Company has been and is in compliance in all material respects with the applicable provisions of (A) the Sarbanes-Oxley Act and (B) the applicable listing and corporate governance rules and regulations of Nasdaq. As of the date of this Agreement, no executive officer of the Company has failed in any respect to make the certifications required of him or her under Section 302 or 906 of the Sarbanes-Oxley Act.
(iii) Each of the consolidated financial statements included in or incorporated by reference into the Company Reports as amended prior to the date hereof (including the related notes and schedules thereto) have been or will be, as the case may be, prepared in accordance with U.S. generally accepted accounting principles ("GAAP") (except as may be indicated in the notes thereto), consistently applied, and fairly present in all material respects, or, in the case of Company Reports filed after the date hereof, will fairly present in all material respects, the consolidated financial position of the Company and its consolidated Subsidiaries as of the date thereof and the consolidated results of operations and cash flows and shareholders’ equity for the periods then ended (except (x) as may be indicated in the notes to such financial statements or (y) in the case of unaudited financial statements, for the fact that such financial statements may not contain certain footnotes and other presentation items, are subject to normal year-end adjustments or as otherwise permitted by Form 10-Q.

(iv) The Company has established and maintains a system of internal controls over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act), which is reasonably designed to provide reasonable assurances regarding the reliability of the Company’s financial reporting and the preparation of the Company’s financial statements for external purposes in accordance with GAAP. The Company’s “disclosure controls and procedures” (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) are reasonably designed to ensure that (1) all material information (both financial and non-financial) required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported to the individuals responsible for preparing such reports within the time periods specified in the rules and forms of the SEC and (2) all such material information is accumulated and communicated to the Company’s management as appropriate to allow timely decisions regarding required disclosure and to make the certifications of the principal executive officer and principal financial officer of the Company required under the Exchange Act with respect to such reports. Based on the most recent evaluation of internal controls over financial reporting prior to the date of this Agreement, management of the Company has disclosed to the Company’s auditors and the Audit Committee of the Board of Directors of the Company (a) any significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) which are, to the Knowledge of the Company, reasonably likely to adversely affect the Company’s ability to record, process, summarize and report financial information and (b) any fraud or, to the Knowledge of the Company, any allegation of fraud that involves management or other employees who have a significant role in the Company’s internal controls over financial reporting. For purposes of this Agreement, the terms “significant deficiency” and “material weakness” shall have the meanings assigned to them by the Public Company Accounting Oversight Board in Auditing Standard No. 2.

(f) Absence of Certain Changes. Since December 31, 2017 through the date of this Agreement, the Company and its Subsidiaries have conducted their respective businesses in all material respects only in accordance with the ordinary course of such businesses, consistent with past practice, except in connection with this Agreement and the transactions contemplated herein. Since December 31, 2017 through the date of this Agreement, there has not been or occurred or there does not exist, as the case may be, any Effect that has had or would reasonably be expected to have, individually or in the aggregate with any other Effects, a Company Material Adverse Effect.
(g) Litigation; Liabilities.

(i) Except as set forth in Section 5.1(g) of the Company Disclosure Letter, as of the date of this Agreement, there are no civil, criminal or administrative actions, suits, claims, hearings, arbitrations, investigations or other proceedings by or before any Governmental Entity ("Proceedings") pending or, to the Knowledge of the Company, threatened against the Company or any of its Subsidiaries or against any of their respective properties or assets other than a Proceeding that is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(ii) As of the date of this Agreement, none of the Company nor any of its Subsidiaries nor any of their respective properties or assets is a party to or subject to any outstanding judgment, order, writ, rule, decision, injunction, decree or award of any Governmental Entity, arbitrator, or mediator or any settlement agreement or compliance agreement entered into connection with any Proceeding that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(iii) Neither the Company nor any of its Subsidiaries has any liabilities, indebtedness, commitments or obligations of any nature (whether accrued, absolute, contingent, matured, unmatured, known or unknown, fixed or otherwise) ("Liabilities") which would be required to be reflected or reserved against on a consolidated balance sheet of the Company prepared in accordance with GAAP or the notes thereto, other than Liabilities (A) set forth or as reflected or reserved against in the Company’s consolidated balance sheets or disclosed in the notes thereto, included in the Company Reports filed prior to the date of this Agreement, (B) incurred in the ordinary course of business consistent with past practice since December 31, 2017, (C) that have not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect or (D) under this Agreement and fees and expenses payable to any accountant, outside legal counsel or financial advisor which are incurred in connection with the negotiation of this Agreement or the consummation of the transactions contemplated by this Agreement (including the Acquisition).

(iv) The term "Knowledge" when used in this Agreement with respect to the Company shall mean the actual knowledge of those persons set forth in Section 5.1(g)(iv) of the Company Disclosure Letter after due inquiry of such person’s direct reports.

(h) Employee Benefits.

(i) As used herein, "Benefit Plans" shall mean all material benefit and/or compensation plans, contracts, policies or arrangements including, but not limited to, "employee benefit plans" within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") (whether or not subject to ERISA and including all plans of such type under foreign laws and foreign equivalents), and any and all other deferred compensation, retirement, severance, equity compensation, stock option, stock purchase, stock
appreciation rights, stock unit, stock based, incentive, change in control, bonus, health and welfare insurance, fringe benefits, profit sharing and pension plans relating to or covering current or former employees of the Company and its Subsidiaries (the “Employees”), and any spouse, beneficiary, or alternate payee of any of the foregoing, under which there is or may be any Liabilities of the Company or any of its Subsidiaries whether or not such Benefit Plan is or is intended to be (A) arrived at through collective bargaining or otherwise, (B) funded or unfunded, (C) covered or qualified under the Code, ERISA or other applicable law, or (D) set forth in an employment agreement or consulting agreement. As used herein, “Non-U.S. Benefit Plans” shall mean Benefit Plans maintained outside of the United States primarily for the benefit of Employees working outside of the United States and “U.S. Benefit Plans” shall mean all Benefit Plans other than Non-U.S. Benefit Plans.

(ii) Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, all U.S. Benefit Plans have been maintained in compliance with ERISA, the Code and any other applicable Laws. Without limiting the foregoing, neither the Company nor its Subsidiaries has any Liabilities under Code Section 4980H that, individually or in the aggregate, have had or are reasonably likely to have a Company Material Adverse Effect. Each U.S. Benefit Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter or, if a prototype or volume submitter plan, opinion letter from the Internal Revenue Service (the “IRS”) on which the Company is entitled to rely, and, to the Knowledge of the Company, no circumstances exist as of the date hereof that would reasonably be expected to result in the loss of the qualification of such U.S. Benefit Plan under Section 401(a) of the Code. Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any of its Subsidiaries has engaged in a transaction with respect to any U.S. Benefit Plan that could subject the Company or any Subsidiary to a tax or penalty imposed by either Section 4975 of the Code or Section 502(i) of ERISA. Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, all contributions due from the Company or any of its Subsidiaries or their employees with respect to each Benefit Plan have been timely made or have been properly accrued as Liabilities of the Company or a Subsidiary of the Company and properly reflected in the consolidated financial statements of the Company in accordance with the terms of the applicable Benefit Plan and GAAP.

(iii) Except as described in Section 5.1(h)(iii) of the Company Disclosure Letter, neither the Company, any of its Subsidiaries nor any other entity that, together with the Company or any of its Subsidiaries, is treated as a single employer under Section 414 of the Code or Section 4001 of ERISA (each, a “Company ERISA Affiliate”) maintains or contributes or has within the past six years maintained or contributed to a pension plan that is subject to subtitles C or D of Title IV of ERISA or Sections 412 or 430 of the Code (collectively a “Pension Plan”). With respect to each Pension Plan, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (A) no reportable event (within the meaning of Section 4043 of ERISA) that has occurred within the past six years or is reasonably expected to occur, (B) according to the latest actuarial information, has a certified Adjusted Funding Target Attainment Percentage (AFTAP) of at least 80% as determined as of the end of the most recent plan year under the rules prescribed by the Pension Protection Act of 2006, (C) the Company, its Subsidiaries and any Company ERISA Affiliate have made when due any required installments within the meaning of Section 430(j) of the Code and Section 303(j) of...
ERISA, (D) neither the Company, its Subsidiaries nor any Company ERISA Affiliate is required to provide security under Section 401(a)(29) of the Code, (E) all premiums (and interest charges and penalties for late payment, if applicable) have been paid when due to the Pension Benefit Guaranty Corporation ("PBGC"), (F) except as described in Section 5.1(h)(iii) of the Company Disclosure Letter, no filing has been made by the Company, any Subsidiary, or any Company ERISA Affiliate with the PBGC and no proceeding has been commenced by the PBGC to terminate any such Pension Plan and no condition exists which could reasonably be expected to constitute grounds for the termination of any such Pension Plan by the PBGC and (G) all assets, Liabilities and obligations related to any Pension Plan, any other defined benefit plan and any nonqualified deferred compensation plan (including any pension, lump sum, gratuity, annuity, indemnity, compensation or similar benefit provided or to be provided on or after retirement (including early retirement), death, disability or termination of employment based on service with an employer, termination indemnity and seniority premium arrangements and mandatory government arrangements) have been accurately accrued and reported in the Company’s consolidated financial statements in all material respects and in accordance with GAAP, where applicable.

(iv) The Company, its Subsidiaries and each Company ERISA Affiliate do not have, and have not in the last six years had, any obligation to contribute to any plan within the meaning of ERISA Sections 3(37) and 4001(a)(3) (a “Multiemployer Plan”). The Company, its Subsidiaries and each Company ERISA Affiliate do not and have not in the last six years, maintained or sponsored a plan sponsored by more than one employer within the meaning of ERISA Sections 4063 or 4063 or Code Section 413(c) (a “multiple employer plan”).

(v) There is no (and during the past two years there has been no) material Proceeding pending or, to the Knowledge of the Company, threatened relating to the Benefit Plans, other than routine claims for benefits. Except as described in Section 5.1(h)(v) of the Company Disclosure Letter, none of the Benefit Plans provide for medical, life or death benefits beyond termination of service or retirement, other than pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, any similar state or local Law or any foreign Law.

(vi) Neither the execution of this Agreement, the approval of the Scheme by holders of shares constituting the Company Requisite Votes nor the consummation of the transactions contemplated hereby (either alone or in conjunction with any other event) will (A), except as described in Section 5.1(h)(vi)(a) of the Company Disclosure Letter, (i) entitle any employee, officer, director or individual consultant of the Company or any Subsidiary of the Company to severance pay (other than severance pay required by any Law) or any increase in severance pay upon any termination of employment, (ii) result in, cause the vesting, exercisability or delivery of, or increase in the amount or value of, any payment, right or benefit to any employee, officer, director or individual consultant of the Company or any Subsidiary of the Company or result in any limitation on the right of the Company or any Subsidiary of the Company to amend, merge, terminate or receive a reversion of assets from any Benefit Plan or (iii) accelerate the time of payment or vesting or exercisability, or result in any payment or funding (through a grantor trust or otherwise) of compensation or benefits under, increase the amount payable or result in any other material obligation pursuant to, any of the Benefit Plans or (B) except as described in Section 5.1(h)(vi)(b) of the Company Disclosure Letter, result in an “excess parachute payment” (as defined in Section 280G(b)(1) of the Code). Except as described in Section 5.1(h)(vi)(c) of the Company Disclosure Letter, no Benefit Plan provides for the gross-up or reimbursement of Taxes under Section 4999 of the Code or otherwise.
(vii) Except as is not and is not reasonably likely to have, individually or in the aggregate, a Company Material Adverse Effect, all Non-U.S. Benefit Plans have been maintained in compliance with applicable local Law. With respect to each Non-U.S. Benefit Plan: (A) except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the fair market value of the assets of each funded Non-U.S. Benefit Plan, the liability of each insurer for any Non-U.S. Benefit Plan funded through insurance or the book reserve established for any Non-U.S. Benefit Plan, together with any accrued contributions, is sufficient to procure or provide for the projected benefit obligations and any Liabilities or obligations incurred through the Closing Date, with respect to all current or former participants in such plan according to the actuarial assumptions and valuations most recently used to determined employer contributions to such Non-U.S. Benefit Plan, and no transaction contemplated by this Agreement shall cause such assets or insurance obligations to be less than such benefit obligation and (B) each Non-U.S. Benefit Plan required to be registered has been registered and has been maintained in good standing with applicable Governmental Entity.

(viii) Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each U.S. Benefit Plan that is a non-qualified deferred compensation plan or arrangement within the meaning of Section 409A of the Code and not otherwise exempt from Code section 409A, and any underlying award, is in documentary and operational compliance in all material respects with Section 409A of the Code and all IRS guidance thereunder to the extent applicable to such U.S. Benefit Plan. Except as described in Section 5.1(h)(viii) of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries has agreed to reimburse or indemnify any participant in any Benefit Plan for any taxes, interest or penalties or other amounts imposed or accelerated under Section 409A of the Code (whether currently due or as may be triggered in the future).

(i) Compliance with Laws; Licenses.

(i) The businesses of each of the Company and its Subsidiaries have not been since the Applicable Date, and are not being, conducted in violation of any international, federal, state, local or foreign law, statute or ordinance, common law, constitution, treaty, convention or any rule, regulation, resolution, directive, code, ruling, edict, standard, judgment, order, writ, injunction, decree, arbitration award, agency requirement, license or permit or other similar requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Entity (collectively, “Laws”), except for violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Except as contemplated by Section 5.1(i)(i) of the Company Disclosure Letter and as of the date hereof, no investigation or review by any Governmental Entity with respect to the Company or any of its Subsidiaries is pending or, to the Knowledge of the Company, threatened, nor has the Company or any of its Subsidiaries received written notice from any Governmental Entity stating an intention of such Governmental Entity to conduct the same, except for those the outcome of is not and which would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Since the
Applicable Date, each of the Company and its Subsidiaries has obtained and is in compliance with all permits, certifications, approvals, registrations, consents, authorizations, franchises, variances, exemptions and orders issued or granted by a Governmental Entity ("Licenses") necessary to own, lease or operate their properties and to conduct their businesses as presently conducted, each of which is valid and in full force and effect and is not subject to any pending or, to the Knowledge of the Company, threatened Proceedings to revoke, cancel, suspend, adversely modify, not renew or declare any such License invalid, except, in each case, which is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Neither the Company nor any of its Subsidiaries has received any written notice from any Governmental Entity alleging any violation by the Company or any of its Subsidiaries of any Licenses or the failure to have any required Licenses, that remains outstanding or unresolved, except for violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. As of the date hereof, the Company and its Subsidiaries are not conducting and do not have pending any investigation in connection with which outside legal counsel has been retained with respect to any actual, potential or alleged violation of any applicable Laws, except as to which, if any such violation under investigation in fact existed, such violation (or the remedy thereof) is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(ii) None of the Company, any of its Subsidiaries or any officer, director, employee or other Person acting on their behalf, has, directly or indirectly (A) taken any action that would cause them to be in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended (the "Foreign Corrupt Practices Act") or other Anti-Corruption and Anti-Bribery Laws, (B) used any corporate funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity, (C) made, offered or authorized any unlawful payment, or other thing of value, to foreign or domestic government officials or employees or (D) made, offered or authorized any bribe, rebate, payoff, influence payment, kickback or similar payment in violation of the FCPA or other Anti-Corruption and Anti-Bribery Laws. "Anti-Corruption and Anti-Bribery Laws" shall mean the FCPA, as amended, any rules or regulations thereunder, or any other applicable United States or foreign anti-corruption or anti-bribery Laws or regulations (including the UK Bribery Act 2010). Neither the Company nor any of its Subsidiaries has at any time during the past five (5) years committed any violation of any Export and Import Control Laws, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. "Export and Import Control Laws" means all applicable Laws, regulations, or orders of any jurisdiction, including but not limited to the United States, related to imports, exports controls, boycotts, economic sanctions or trade embargoes. To the Knowledge of the Company and as of the date of this Agreement, neither the Company nor any of its Subsidiaries is or has been within the past five (5) years the target of any inquiry, investigation, settlement, plea agreement or enforcement action by a Governmental Entity involving an alleged or suspected violation of the FCPA, any other Anti-Corruption and Anti-Bribery Laws or any Export and Import Control Laws, except for such inquiries, investigations, settlements, plea agreements or enforcement actions that have not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, neither the Company nor any of its Subsidiaries has a customer or supplier relationship with or is a party to any Contract with any person or entity that is (a) on the U.S. Department of Treasury Office of Foreign Assets Control
("OFAC") list of specially designated nationals and blocked persons (the "SDN List"), (b) owned or controlled or acting on behalf of a Person on the SDN List, (c) otherwise the target of economic sanctions administered by OFAC or owned or controlled by, or acting on behalf of, such Person that is otherwise the target of economic sanctions administered by OFAC, or (d) listed on the U.S. Department of Commerce's Denied Persons List or Entity List. To the Knowledge of the Company, neither the Company nor any of its Subsidiaries has a customer or supplier relationship with or is a party to any Contract with any person or entity that (i) has its principal place of business or the majority of its business operations (measured by revenues) located in a country subject to comprehensive sanctions (currently, Cuba, the Crimea Region of Ukraine, Iran, and North Korea); (ii) has been convicted of or charged with a felony relating to money laundering; or (iii) is under investigation by any Governmental Entity for money laundering.

(iii) Except as, individually or in the aggregate, is not and would not reasonably be expected to have a Company Material Adverse Effect, (A) the Company and each of its Subsidiaries has complied with (x) all terms and conditions of each of the Government Contracts and Government Contract Bid and (y) all statutory and regulatory requirements where and as applicable to each of the Government Contracts and the Government Contract Bids, (B) the representations, certifications and warranties made by the Company and/or its Subsidiaries with respect to each of the Government Contracts or Government Contract Bids were accurate as of their effective dates and (C) neither the Company nor its Subsidiaries has been excluded from participation in contracting with any Governmental Entity or received a substantially adverse or negative evaluation or rating that could reasonably be expected to adversely affect the evaluation by the Governmental Entity or other potential customers of bids or proposals for future Contracts with a Governmental Entity. “Government Contract” shall mean any (1) prime contract, grant agreement, cooperative agreement, or other Contract with a Governmental Entity to which the Company or any of its Subsidiaries is a party or (2) any subcontract under any such Contract listed in subpart (1) above to which the Company or any of its Subsidiaries is a party. “Government Contract Bid(s)” shall mean any quotations, bids and/or proposals for awards of new Contracts with a Governmental Entity.

(j) Takeover Statutes. No “fair price,” “moratorium,” “control share acquisition,” “interested stockholder,” “business combination” or other similar anti-takeover Law (each, a “Takeover Statute”) is applicable to the Company, the Ordinary Shares, the Acquisition or the other transactions contemplated by this Agreement. The Company does not have in effect any stockholder rights plan or “poison pill,” and, without limiting the foregoing, the Company has not exercised any rights under Sections 5 or 6 of its current articles of association and does not have any Rights Plan or Rights (as defined in its current articles of association) or similar plan outstanding or in effect. Representatives of the Company have participated in a conference call with the Executive of the Panel on Takeovers and Mergers in the United Kingdom on which the Executive has confirmed that it does not consider the Company to be subject to the jurisdiction of the Panel on Takeovers and Mergers in the United Kingdom.
(k) Environmental Matters.

(i) Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect: (A) the Company and its Subsidiaries are, and have at all times been, in compliance with applicable Environmental Laws, (B) the Company and its Subsidiaries possess, and have at all times possessed, all Licenses required under applicable Environmental Laws for the operation of their business, each of which is valid and in full force and effect and is not subject to any pending or, to the Knowledge of the Company, threatened Proceedings to revoke, cancel, suspend, adversely modify, not renew or declare any such License invalid nor, to the Knowledge of the Company, is there any reasonable basis for the revocation, cancellation, suspension, adverse modification, non-renewal or declaration of invalidity of any such License, (C) the use, handling, manufacture, treatment, processing, storage, generation, release, discharge and disposal of Hazardous Substances by the Company and its Subsidiaries comply, and have at all times, complied with all applicable Environmental Laws and there has been no presence, use, production, generation, sale, handling, transportation, treatment, storage, disposal, distribution, labeling, testing, processing, discharge, release, threatened release, control, or cleanup of Hazardous Substances on, at, in or underneath any of the Owned Real Property or on, at, in or underneath any property formerly owned or operated by any Company or its Subsidiaries, (D) neither the Company nor any of its Subsidiaries has received from any Governmental Entity or any other Person any written claim, notice of violation or citation concerning any violation or alleged violation of, or Liability or alleged Liability under, any applicable Environmental Law during the four years preceding the date hereof, (E) there are no writs, injunctions, decrees, orders or judgments outstanding, or any Proceedings pending or, to the Knowledge of the Company, threatened, concerning compliance by the Company or any of its Subsidiaries with, or Liability of the Company or any Subsidiary under, any Environmental Law and (F) the Company and its Subsidiaries do not have any Liability under any applicable Environmental Laws.

(ii) As used herein, the term “Environmental Law” means any applicable Law, regulation, code, order, judgment, decree or injunction from any Governmental Entity concerning (A) the protection of human health as it relates to exposure to any Hazardous Substance or the protection of the environment, including air (both ambient air and indoor air), surface water, groundwater, drinking water, soil, land, stream sediments, surface or subsurface strata, plant and animal life, and natural resources or (B) the production, manufacture, transport, treatment, use, storage, handling, release or disposal of Hazardous Substances.

(iii) As used herein, the term “Hazardous Substance” means any substance listed, defined, designated or regulated on the date hereof as hazardous, contaminant, toxic or a pollutant (or words of similar import) under any applicable Environmental Law, including asbestos, polychlorinated biphenyls, petroleum and petroleum products.

(l) Taxes. Except as set forth in Section 5.1(l) of the Company Disclosure Letter:

(i) Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect: (A) all Tax Returns required to have been filed by the Company and each of its Subsidiaries have been timely filed (taking into account any applicable extensions), and each such Tax Return is complete and accurate; (B) all Taxes due and payable by the Company and each of its Subsidiaries (whether or not shown on any Tax Return) have been timely paid, except for Taxes being contested in good faith by appropriate proceedings and for which adequate reserves have been established in their financial statements in accordance with GAAP; and (C) the Company and each of its Subsidiaries has made adequate provision in its consolidated financial statements in accordance with GAAP for payment of all Taxes that are not yet due and payable.
(ii) There is no material audit, examination, investigation or other Proceedings pending or, threatened in writing against the Company or any of its Subsidiaries in respect of any Taxes. Each assessed deficiency resulting from any audit, examination or other Proceeding relating to Taxes by any Governmental Entity has been timely paid or otherwise finally resolved. There are no material Liens on any of the material assets of the Company or any of its Subsidiaries that arose in connection with any failure (or alleged failure) to pay any Tax, other than Liens for Taxes not yet due and payable or being contested in good faith by appropriate proceedings and adequately reserved for in the latest audited financial statements included in the Company Reports.

(iii) The Company and each of its Subsidiaries has timely withheld and paid all amounts of Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, agent, creditor, stockholder, member, customer, supplier, nonresident or other third party, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(iv) Neither the Company nor any of its Subsidiaries has waived any statute of limitations in respect of a material amount of income Taxes or agreed to any extension of time with respect to a material amount of income Tax assessment or deficiency which waiver or extension has not expired or been terminated.

(v) Neither the Company nor any of its Subsidiaries (A) is a party to any Tax allocation or sharing agreement or any material Tax indemnity agreement (other than any commercial Contracts entered in the ordinary course of business that do not relate primarily to Taxes), (B) has been a “controlled corporation” or a “distributing corporation” in any distribution occurring during the two-year period ending on the date hereof that was purported or intended to be governed by Section 355 of the Code (or any similar provision of state, local or foreign Law), (C) within the previous six (6) years, is or has been a member of an affiliated group (other than a group the common parent of which is or was the Company) filing an affiliated, consolidated, combined or unitary Tax return, (D) has any material Liability for the Taxes of any other Person (other than the Company and its Subsidiaries) under Treasury Regulation § 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, or otherwise, (E) has engaged in any listed transaction described in Treasury Regulation § 1.6011-4(b)(2) or (F) within the previous (6) years has received written notice from a Governmental Entity in a jurisdiction where the Company or any of its Subsidiaries does not file Tax Returns claiming that the Company or any such Subsidiary is or may be subject to taxation by that jurisdiction (except for any claims that would not reasonably be expected to be material) that has not been resolved.

(vi) No gain recognition agreements under Section 367 of the Code have been entered into with respect to the Company or any of its Subsidiaries that is currently in force.

(vii) Neither the Company nor any of its Subsidiaries organized in non-U.S. jurisdictions is treated as a U.S. corporation under Section 7874(b) of the Code.
(viii) Except as set forth in Section 5.1(l)(viii) of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries is a “passive foreign investment company” within the meaning of Section 1297 of the Code or the Treasury Regulations promulgated thereunder (without regard to the provisions of Section 1297(d) of the Code).

(ix) Neither the Company nor Arris US Holdings Inc. is or has been within the five (5) year period described in Section 897(c)(1) of the Code a “United States real property holding corporation” within the meaning of Section 897(c)(2) of the Code. None of the Subsidiaries organized in non-U.S. jurisdictions (other than any such Subsidiaries that are owned by any member of the Domestic Group) (and for the avoidance of doubt including any such Subsidiaries acquired or formed between the date hereof and the Closing Date) owns as of the date hereof nor will own as of the Closing Date any “United States real property interest” within the meaning of Section 897(c)(1) of the Code. Neither the Company nor any of its Subsidiaries has elected under Section 897(i) of the Code to be treated as a “domestic corporation.”

(x) Neither the Company nor any of its Subsidiaries has participated in or cooperated with an international boycott, within the meaning of Section 999 of the Code.

(xi) The Company has not made any election that would cause it to be treated as a domestic corporation for U.S. federal income tax purposes.

(xii) As used in this Agreement, (A) the term “Tax” (including, with correlative meaning, the term “Taxes”) includes all federal, state, local and foreign taxes, charges, fees, levies, imposts, duties, or other like assessments, including assessments for unclaimed property, as well as income, gross receipts, excise, production, employment, sales, use, transfer, intangible, recording, license, payroll, franchise, severance, documentary, stamp, occupancy, windfall profits, environmental, federal highway use, commercial rent, customs duties, capital stock, paid-up capital, profits, withholding, Social Security, single business and unemployment, disability, real property, personal property, registration, ad valorem, value added, alternative or add-on minimum, base erosion and anti-abuse (including taxes under Section 59A of the Code), transition (including taxes under Section 965 of the Code), estimated, or other tax or governmental fee of any kind whatsoever, or any amount in respect of unclaimed property or escheat, imposed by or required to be paid or withheld by the United States or any state, local or foreign government or subdivision or agency thereof, including any related interest, penalties and additions imposed thereon or with respect thereto, and (B) the term “Tax Return” includes all returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns, and claims for refund, and any attachment thereto and amendment thereof) required to be supplied to a Governmental Entity relating to Taxes.

(xiii) Solely for purposes of Section 269B of the Code, no share or other beneficial ownership interest in the Company or any of its Subsidiaries organized in non-U.S. jurisdictions has been (or will be, as a result of a transaction occurring on or before the Closing Date), by reason of form of ownership, restrictions on transfers, or other terms and conditions, transferred or required to be transferred in connection with a transfer of any interest in a domestic entity for U.S. federal income tax purposes.
(xiv) To the Knowledge of the Company, neither the Company nor any of its Subsidiaries has a permanent establishment (within the meaning of an applicable Tax treaty) or other fixed place of business in any country other than where such entity is organized for any material Tax purpose, except as set forth in Section 5.1(l)(xiv) of the Company Disclosure Letter.

(xv) Except as set forth in Section 5.1(l)(xv) of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries is a “controlled foreign corporation” within the meaning of Section 957(a) of the Code as it was published immediately prior to the enactment of Public Law No. 115-97 (12/22/2017).

(xvi) No material private letter rulings, technical advice memoranda, advance pricing agreements or similar agreements (other than closing agreements) or rulings relating to U.S. federal, state and foreign income Taxes have been received from any Governmental Entity by the Company or any of its Subsidiaries within the previous six (6) years.

(m) Labor Matters.

(i) Except as set forth in Section 5.1(m)(i)(a) of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries is as of the date of this Agreement a party to or otherwise bound by any collective bargaining agreement or other Contract with a labor union, labor organization, employee organization or works council. Neither the Company nor any of its Subsidiaries is the subject of any Proceedings asserting that the Company or any of its Subsidiaries has committed an unfair labor practice or seeking to compel it to bargain with any labor union, labor organization, employee organization or works council, nor is there pending or, to the Knowledge of the Company, threatened, nor has there been since the Applicable Date any labor strike, dispute, walk-out, work stoppage, slow-down or lockout involving the Company or any of its Subsidiaries, except, in each case, as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Section 5.1(m)(i)(b) of the Company Disclosure Letter sets forth a true and correct list of each trade union, works council or other employee representative group, which, pursuant to applicable Law or agreement, must be notified or consulted or with which negotiations need to be conducted in connection with the transactions contemplated by this Agreement.

(ii) No material unfair labor practice complaint is pending against the Company or any of its Subsidiaries, has occurred since the Applicable Date or, to the Knowledge of the Company, is threatened in writing before the National Labor Relations Board or any other Governmental Entity.

(n) Intellectual Property.

(i) The Company and its Subsidiaries have sufficient rights to use all Intellectual Property necessary for or used, or held for use, in their businesses as conducted on the date hereof, and which is sufficient for their businesses as conducted on the date hereof, except, in each case, as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect; provided that nothing in this sentence constitutes a representation and warranty as to non-infringement of any Intellectual Property owned by a third party. Except as set forth in Section 5.1(n) of the Company Disclosure Letter, no claim or other
Proceeding has been asserted or, to the Knowledge of the Company, threatened against the Company or its Subsidiaries concerning the ownership, validity, registrability, enforceability, infringement, use or licensed right to use any Intellectual Property except, in each case, as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, no person is infringing upon, misappropriating, or otherwise violating any Intellectual Property owned by the Company, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, no person is infringing upon, misappropriating, or otherwise violating any Intellectual Property owned by a third party, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, the conduct of the business of the Company and its Subsidiaries does not infringe upon, misappropriate, or otherwise violate, and within the applicable statute of limitations periods has not infringed upon, misappropriated, or otherwise violated, any Intellectual Property owned by the Company, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, the consummation of the transactions contemplated hereby does not create any obligation of disclosure or provide any access by a third party to any software source code of the Company or a Subsidiary except, in each case, as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, the consummation of the transactions contemplated hereby does not create any obligation of disclosure or provide any access by a third party to any software source code of the Company or a Subsidiary except, in each case, as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. To the Knowledge of the Company, the consummation of the transactions contemplated hereby does not create any obligation of disclosure or provide any access by a third party to any software source code of the Company or a Subsidiary except, in each case, as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(ii) All right, title and interest in and to all Trademarks, Copyrights and Patents owned by the Company or its Subsidiaries as of the date hereof that are currently registered with or subject to a pending application for registration before any Governmental Entity or internet domain name registrar (collectively the “Company Registered IP”) are owned exclusively by the Company or its Subsidiaries free and clear of any Liens, except for Permitted Liens, are subsisting and, to the Knowledge of the Company, are valid and enforceable and in full force and effect, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. One or more of the Company or its Subsidiaries has made or caused to be made all necessary filings and paid all necessary registration, maintenance and renewal fees for the purpose of maintaining such Company Registered IP, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. The Company or its Subsidiaries have taken reasonable steps to maintain, protect, and enforce the Intellectual Property owned by the Company and its Subsidiaries, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(iii) Subject to laws of local jurisdictions, each of the Company and its Subsidiaries has and follows a policy requiring all employees, independent contractors and consultants with access to its trade secrets and confidential information, or who assist in the development of Intellectual Property owned by or to be owned by any of the Company or its Subsidiaries, to execute confidentiality and invention assignment agreements in favor of the Company and its Subsidiaries, as applicable, pursuant to which he, she or it (A) agrees to protect the confidential information of the Company and its Subsidiaries and (B) assigns to the Company or one of its Subsidiaries all Intellectual Property created in the course of his, her or its employment or other relationship with the Company or one of its Subsidiaries, without further consideration or any restrictions or obligations on the use or ownership of such Intellectual Property, and such agreements are valid and enforceable in accordance with their terms, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.
(iv) None of the software owned by the Company and its Subsidiaries and, to the Knowledge of the Company, no software licensed to the Company or any of its Subsidiaries, incorporates or is combined or distributed with any open source, community source, shareware, freeware or other code, or is otherwise subject to any “copyleft” or other obligation or condition (including, any obligation or condition under any “open source” or similar license) in a manner that would reasonably be expected to result in such software being covered by any license, such as the GNU General Public License, or any other licensing regime, in each case that would condition the use, license, or distribution of any software owned by the Company or its Subsidiaries or require the Company or any of its Subsidiaries unintentionally or inadvertently to (A) disclose or distribute the source code for any software owned by the Company or its Subsidiaries, (B) license any software owned by the Company or its Subsidiaries for the purpose of making derivative works, (C) grant to any Person any rights or immunities under any Intellectual Property owned or exclusively licensed to the Company or any of its Subsidiaries or (D) distribute any software owned by the Company or its Subsidiaries at no charge or minimal charge, in each case, except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(v) For purposes of this Agreement, “Intellectual Property” means all intellectual property and proprietary rights and interests in any jurisdiction throughout the world, whether registered or unregistered, including and in and to the following: (A) trademarks, service marks, brand names, Internet domain names, Internet account names (including social networking and media names, IDs, identification numbers, and accounts), dialing and messaging short codes, logos, slogans, trade dress, trade names, business names, corporate names, and other indicia or other designations of source or origin, all applications and registrations for the foregoing, including all renewals of the same, and all common law rights thereto and goodwill associated therewith and symbolized thereby, in each case, that are subject to protection under applicable Law (collectively, “Trademarks”), (B) patents, statutory invention registrations, utility models, and industrial designs, and applications for any of the foregoing, including divisions, continuations, continuations-in-part, provisionals, renewals, revisions, extensions, re-examinations, continued prosecutions, and reissues thereof (collectively, “Patents”), (C) inventions (whether patentable or unpatentable and whether or not reduced to practice), invention disclosures, shop rights, trade secrets and other proprietary confidential information, data, and know-how, including the trade secrets and other proprietary confidential information, data, and know-how in processes, technologies, techniques, protocols, methodologies, methods, business methods, ideas, customer lists, potential customer lists, supplier lists, algorithms, formulas, compositions, models, designs, drawings, specifications, architectures, layouts, lab journals, notebooks, engineering schematics, research and development information, technical data, pricing and cost information, and business, financial, and marketing plans, proposals, and methods, in each case, that are subject to protection under applicable Law, and (D) original works of authorship, including databases, data collections, and other compilations of information (including knowledge databases and customer databases), software (including source, object, and any other code variants thereof, including for any computer programs, applications, applets, compilers, assemblers, interfaces, utilities, diagnostics, tools,
firmware, each of the foregoing in any form or format, and documentation (including user manuals and training materials) relating to any of the foregoing, copyrightable works, industrial designs and models, masks works, flow charts, manuals, training materials, website content, advertising content, and promotional materials, and including copyrights and copyright registrations and applications therefor, and all renewals, extensions, amendments, alterations, modifications, restorations, and reversions thereof, in each case, that are subject to protection under applicable Law, and any moral rights of any of the foregoing (collectively, “Copyrights”).

(o) Insurance. Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect: (a) all insurance policies of the Company and its Subsidiaries are in full force and effect and are valid and enforceable and provide insurance in such amounts and against such risks as is sufficient to comply with applicable Law and there is no existing default or event which, with or without the giving of notice or lapse of time or both, would constitute a default, by any insured thereunder; and (b) all premiums due with respect to such insurance policies have been paid.

(p) Real Property.

(i) Except in any such case as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company or its applicable Subsidiary has good and valid title to each parcel of real property owned by the Company or any of its Subsidiaries (the “Owned Real Property”), free and clear of all Liens except for Permitted Liens.

(ii) Except in any such case as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company or its applicable Subsidiary holds good and valid leasehold interests in the real property which is leased or subleased by the Company or any of its Subsidiaries (the “Leased Real Property”), free and clear of all Liens. Section 5.1(p)(ii) of the Company Disclosure Letter contains a true and complete list, as of the date hereof, of each parcel of Leased Real Property (A) that is one of the sixteen “larger leased sites” listed in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2017 in its response to Item 2 thereof, (B) that contains a manufacturing facility or (C) with an annual rent payment in excess of $2 million (collectively, the “Material Leased Real Property”). Each Contract of the Company or its applicable Subsidiary for the Material Leased Real Property, where such Contract constitutes a lease of real property establishing a leasehold estate under which the Company or its applicable Subsidiary is a tenant or subtenant (a “Material Lease”), is valid and binding on the Company and each of its Subsidiaries that is a party thereto (but in each case subject to the Bankruptcy and Equity Exception) and, to the Knowledge of the Company, each other party thereto and is in full force and effect, except for such failures to be valid and binding or to be in full force and effect that have not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. There is no default (beyond applicable grace, notice and/or cure periods, if any) under any Material Lease by the Company or any of its Subsidiaries that is a party thereto, or to the Knowledge of the Company any other party thereto, and no event has occurred that with notice or lapse of time or both would constitute a default thereunder by the Company or any of its Subsidiaries that is a party thereto, or to the Knowledge of the Company any other party thereto, except in each case as is not and would not reasonably be expected to have, individually or in the
aggregate, a Company Material Adverse Effect. Complete and correct copies of each Material Lease and any material amendments thereto have been provided or made available to Buyer prior to the date hereof. Except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no condemnation or eminent domain proceedings or compulsory purchase pending or, to the Knowledge of the Company, threatened with respect to the Owned Real Property or Material Leased Real Property that would interfere with the present use of the real property subject thereto by the Company or its Subsidiaries.

(q) Contracts.

(i) Except as listed on Section 5.1(q) of the Company Disclosure Letter, none of the Company or any of its Subsidiaries is a party to or bound by any Contract as of the date of this Agreement:

(A) that would be required to be filed by the Company with the SEC pursuant to Item 601(b)(10) of Regulation S-K under the Securities Act that has not been so filed;

(B) (1) containing covenants of the Company or any of its Subsidiaries purporting to limit in any material respect any line of business, industry or geographical area in which the Company or its Subsidiaries may operate or limiting the right of the Company or any of its Subsidiaries to compete with any Person or levying a fine, charge or other payment for doing so, or (2) limiting the right of the Company or any of its Subsidiaries pursuant to any “most favored nation” or “exclusivity” or “sole sourcing” provisions, in each case of the above other than (a) any such Contracts that may be cancelled without Liability to the Company or its Subsidiaries upon notice of 90 days or less or (b) where any such covenants or other provisions are not material to the Company or any of its Subsidiaries;

(C) that would be required to be disclosed by Section 404(a) of Regulation S-K under the Exchange Act;

(D) that contains a put, call or similar right pursuant to which the Company or any of its Subsidiaries could be required to purchase or sell, as applicable, any equity interests of any Person or assets constituting a division or business line of any Person, in each case, other than acquisitions by the Company or any of its Subsidiaries of the foregoing that have a fair market value or purchase price of less than $30 million individually or $50 million in the aggregate;

(E) that contains any standstill or similar agreement pursuant to which the Company or any of its Subsidiaries currently is restricted from acquiring assets or securities of another Person;

(F) other than with respect to any partnership that is wholly owned by the Company or any wholly owned Subsidiary of the Company, any partnership, joint venture, joint product development (other than a development agreement for any customer entered into in the ordinary course of business) or other similar agreement or arrangement relating to the formation, creation, operation, management or control of any joint product development,
partnership or joint venture or that involves a sharing of revenues, profits, losses, costs or liabilities and is material to the Company and its Subsidiaries, taken as a whole, or in which the Company owns more than a 15% voting or economic interest, or any interest valued at more than $30 million without regard to percentage voting or economic interest;

(G) relating to or evidencing Indebtedness in excess of $20 million individually or $40 million in the aggregate;

(H) that grants any rights of first refusal, rights of first negotiation or other similar rights to any Person with respect to the sale of any material assets of the Company and its Subsidiaries, taken as a whole, or of any Subsidiary or material business of the Company and its Subsidiaries;

(I) (1) entered into after December 31, 2017, and not yet consummated, for the acquisition or disposition, directly or indirectly (by scheme of arrangement, merger or otherwise), of assets or capital stock or other equity interests of any Person for aggregate consideration under such Contract in excess of $50 million individually, or $100 million in the aggregate, other than purchases of inventory or similar assets in the ordinary course of business or (2) for any acquisition, directly or indirectly (by scheme of arrangement, merger or otherwise), of assets or capital stock or other equity interests of any Person, pursuant to which the Company or any of its Subsidiaries has continuing “earn out” or other similar contingent payment obligations (but excluding indemnification obligations with respect to breaches of representations, warranties or covenants);

(J) that is, except for licenses granted to customers of the Company in the ordinary course of business, (1) an agreement pursuant to which the Company or any of its Subsidiaries is licensed or is otherwise permitted by a third party to use any material Intellectual Property (other than any “commercially available off-the-shelf software package,” or other software licensed pursuant to a software “shrink wrap,” “click wrap,” or “click-through” license) or (2) an agreement pursuant to which a third party is licensed or is otherwise permitted to use any material Intellectual Property owned by the Company or any of its Subsidiaries, in each case of clauses (1) and (2) where such agreement is material to the business of the Company and its Subsidiaries, taken as a whole; and

(K) that by its express terms calls for aggregate payment or receipt by the Company and its Subsidiaries under such Contract of more than $25 million over the annual term of such Contract and is not terminable at will by any party upon ninety (90) days’ notice or less with no liability or further obligation thereunder (other than this Agreement, Contracts solely between or among any of the Company and any of its wholly-owned Subsidiaries, Contracts that are subject of another subsection of this Section 5.1(q) or any Material Leases);

(each such Contract required to be listed on Section 5.1(q) of the Company Disclosure Letter (whether or not so listed) is referred to herein as a “Material Contract”).

(ii) Each of the Material Contracts, Customer Contracts, Supplier Agreements and Distributor Contracts is valid and binding on the Company and each of its Subsidiaries that is a party thereto and, to the Knowledge of the Company, each other party thereto
and is in full force and effect, except for such failures to be valid and binding or to be in full force and effect that have not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. There is no default under any Material Contract, Customer Contract, Supplier Agreement or Distributor Contract by the Company or any of its Subsidiaries that is a party thereto, or to the Knowledge of the Company any other party thereto, and no event has occurred that with notice or lapse of time or both would constitute a default thereunder by the Company or any of its Subsidiaries that is a party thereto, or to the Knowledge of the Company any other party thereto, except in each case as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Complete and correct copies of each Material Contract, Customer Contract and Supplier Contract and any material amendments (in each case, excluding purchase orders in the ordinary course of business) thereto have been provided or made available to Buyer prior to the date hereof.

(iii) For purposes of this Agreement:

(A) “Indebtedness” means, with respect to the Company and any of its Subsidiaries, (1) indebtedness for borrowed money, or with respect to unearned advances of any kind, (2) all obligations evidenced by notes payable or by bonds, debentures, notes or similar instruments, (3) all capitalized lease obligations, (4) all obligations evidenced by letters of credit or surety bonds, but, in each case, only to the extent drawn, (5) all obligations under earn out obligations or arrangements creating any obligation with respect to the deferred purchase price of property other than trade payables and accrued expenses in the ordinary course of business, (6) obligations under any installment sale contracts or under conditional sale or other title retention agreements, (7) all obligations under interest rate or currency swaps, hedges or similar arrangements, (8) sale-leasebacks of long-term assets, (9) obligations related to the encumbering of assets, such as factoring receivables and (10) all guarantees, obligations, undertakings or arrangements having the economic effect of a guarantee of others of any Indebtedness or to maintain or cause to be maintained the financial position of others.

(B) “Permitted Lien” means (1) carrier’s, warehousemen’s, landlord’s, a mechanic’s, materialmen’s or similar Lien with respect to any amount not yet due and payable or which is being contested in good faith through appropriate Proceedings, (2) a Lien for current Taxes, assessments or other charges of a Governmental Entity not yet due and payable or which is being contested in good faith through appropriate proceedings, (3) a Lien securing rental payments under capital lease agreements, (4) an encumbrance and restriction on real property (including an easement, covenant, right of way or similar restriction of record) that does not materially interfere with the present uses of such real property or with the operation of the Company as conducted consistent with past practice, (5) zoning restrictions, easements, rights-of-way or other restrictions on the use of real property, (6) pledges or deposits by the Company or any of its Subsidiaries under workmen’s compensation Laws, unemployment insurance Laws or similar legislation, or good faith deposits in connection with Contracts (other than for the payment of Indebtedness) or leases to which such entity is a party, or deposits to secure public or statutory obligations of such entity or to secure surety or appeal bonds to which such entity is a party, or deposits as security for contested Taxes, in each case incurred or made in the ordinary course of business consistent with past practice, (7) non-exclusive licenses granted to third parties in the ordinary course of business by the Company or its Subsidiaries, (8) banker’s Liens and customary rights of set-off or similar rights and remedies of depository institutions as to deposit accounts or
other funds maintained with such depository institution, (9) other non-monetary Liens that do not, individually or in the aggregate, materially interfere with the present use, or materially detract from the value of, the property encumbered thereby and (10) any Lien created under the Credit Agreement, dated March 27, 2013, as amended and restated as of June 18, 2015, and as further amended December 14, 2015, April 26, 2017, October 17, 2017 and December 20, 2017, among the Company, certain Subsidiaries of the Company, the lender parties thereto and Bank of America, N.A., as administrative Agent (the “Company Credit Agreement”).

(C) “Customer Contract” means any Contract providing for the purchase, licensing or support of the Company’s and its Subsidiaries’ products and services to which the Company or any of its Subsidiaries is a party or is bound as of the date of this Agreement with the top ten (10) customers (including such customer’s Affiliates) of each of the following segments (1) Customer Premises Equipment; (2) Network & Cloud; and (3) Enterprise, determined based on revenue attributable to such customer during the twelve (12) month period ended June 30, 2018.

(D) “Supplier Agreement” means any Contract to which the Company or any of its Subsidiaries is a party or is bound as of the date of this Agreement that is with any supplier (including such supplier’s Affiliates) of the Company or any Subsidiary or any other Person pursuant to which the Company and its Subsidiaries reasonably expect to make aggregate payments in excess of $25 million in 2018.

(E) “Distributor Contract” means any Contract providing for the purchase, sale or distribution of the Company’s and its Subsidiaries’ products and services to which the Company or any of its Subsidiaries is a party or is bound as of the date of this Agreement with the top five (5) distributors (including such distributor’s Affiliates) of each of the following segments (1) Customer Premises Equipment; (2) Network & Cloud; and (3) Enterprise, determined based on revenue attributable to such distributor during the twelve (12) month period ended June 30, 2018.

(r) Brokers and Finders. No broker, investment banker, financial advisor or other person, other than Evercore, is entitled to any broker’s, finder’s or financial advisor’s fee or commission in connection with the Acquisition and the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company or any of its Subsidiaries. The Company has provided to Buyer a true and correct copy of its engagement letter with Evercore relating to the Acquisition.

(s) Personal Property. The machinery, equipment, furniture, fixtures and other tangible personal property and assets owned, leased or used by the Company or any of its Subsidiaries (the “Assets”) are, in the aggregate, sufficient and adequate to carry on their respective businesses in all material respects as presently conducted, and the Company and its Subsidiaries are in possession of and have good title to, or valid leasehold interests in or valid rights under Contract to use, such Assets that are material to the Company and its Subsidiaries, taken as a whole, free and clear of all Liens (except Permitted Liens), except as is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.
(t) **Product Liabilities; Recalls; Warranties.** Except where the failure to comply therewith is not and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there is no, nor, to the Knowledge of the Company, is there currently under consideration any (a) product recall or (b) safety alert or notifications of defect relating to an alleged lack of safety or regulatory compliance. As of the date hereof, there are no product warranty claims pending by any customers against the Company or its Subsidiaries that have not been adequately reserved for in the Company’s financial statements or that would reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(u) **Data Security and Privacy.** The Company and its Subsidiaries take all reasonable steps in accordance with industry standards to protect the operation, confidentiality, integrity and security of the Company’s and its Subsidiaries’ products, services or lines of business, the Company’s and its Subsidiaries’ IT systems and websites and all information and transactions stored or contained therein or transmitted thereby against any unauthorized or improper use, access, transmittal, interruption, modification or corruption, and, to the Knowledge of the Company, there have been no breaches of the same in the past three (3) years which have had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. The Company and its Subsidiaries have policies and procedures in place designed to ensure compliance in all material respects (and require and monitor the compliance of applicable third parties) with all U.S., state, foreign and multinational Laws, reputable industry practice, standards, self-governing rules and policies and their own published, posted and internal agreements and policies (which are in conformance with reputable industry practice), including with respect to each of the following, to the extent applicable: (i) personally identifiable information (including name, address, telephone number, electronic mail address, social security number, bank account number or credit card number), sensitive personal information and any special categories of personal information regulated thereunder or covered thereby (“Personal Information”) (including such Personal Information of visitors who use the Company’s websites, suppliers, products, customers and distributors), whether any of same is accessed or used by the Company, its Subsidiaries or any of their business partners and (ii) maintaining a written information security program in compliance with Laws.

(v) **No Other Buyer Representations or Warranties.** Except for the representations and warranties set forth in Section 5.2, the Company hereby acknowledges and agrees (each for itself and on behalf of its Subsidiaries and its and their respective directors, officers, employees, affiliates, advisors, agents or representatives) that neither Buyer nor any of its Subsidiaries, nor any of their respective stockholders, directors, officers, employees, affiliates, advisors, agents or representatives, nor any other Person, has made or is making any other express or implied representation or warranty with respect to Buyer or any of its Subsidiaries or their respective business or operations, including with respect to any information provided or made available to the Company.

5.2 **Representations and Warranties of Buyer.** Buyer hereby represents and warrants to the Company that:
(a) **Organization, Good Standing and Qualification.** Buyer is a legal entity duly organized, validly existing and in good standing (to the extent the “good standing” concept is applicable in the case of any jurisdiction outside the United States) under the Laws of the jurisdiction of its organization and has all requisite corporate or similar power and authority to own, lease and operate its properties and assets and to carry on its business as presently conducted and is qualified to do business and is in good standing (with respect to jurisdictions that recognize the concept of good standing) as a foreign corporation or other legal entity in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where any such failure to be so organized, validly existing, qualified, in good standing or to have such power or authority is not, individually or in the aggregate, reasonably likely to prevent, materially delay or materially impede the ability of Buyer to consummate the Acquisition and the other transactions contemplated by this Agreement.

(b) **Corporate Authority.** No vote of holders of capital stock of Buyer is necessary to approve this Agreement, the Acquisition or the other transactions contemplated hereby. Buyer has all requisite corporate power and authority and has taken all corporate action necessary in order to execute, deliver and perform its obligations under this Agreement and to consummate the Acquisition. This Agreement has been duly executed and delivered by Buyer and constitutes a valid and binding agreement of Buyer, enforceable against Buyer in accordance with its terms, subject to the Bankruptcy and Equity Exception.

(c) **Governmental Filings; No Violations; Etc.**

(i) Except for (A) the receipt of the Sanctioning Order and the filing of the Sanctioning Order with the Registrar of Companies of England and Wales and complying with any other applicable requirements of the Companies Act and the rules and regulations promulgated thereunder, (B) compliance with and filings or notifications (and expiration of waiting period) under the HSR Act with respect to the Acquisition and the Equity Financing and the transactions contemplated hereby or the Equity Commitments, (C) the filings with, and (if applicable) approvals from, the European Commission of a merger notification under the EUMR and (D) the filings, and (if applicable) approvals, under the other applicable Acquisition Antitrust Laws with respect to the Acquisition and the transactions contemplated hereby, no notices, reports or other filings are required to be made by Buyer with, nor are any consents, registrations, approvals, permits or authorizations required to be obtained by Buyer from, any Governmental Entity in connection with the execution, delivery and performance of this Agreement by Buyer and the consummation by Buyer of the Acquisition and the other transactions contemplated hereby, except those that the failure to make or obtain are not, individually or in the aggregate, reasonably likely to prevent, materially delay or materially impede the ability of Buyer to consummate the Acquisition and the other transactions contemplated by this Agreement.

(ii) Subject to obtaining the approvals described in Section 5.2(c)(i), the execution, delivery and performance of this Agreement by Buyer does not, and the consummation by Buyer of the Acquisition and the other transactions contemplated hereby will not, constitute or result in (A) a breach or violation of, or a default under, the certificate of incorporation, bylaws or comparable governing documents of Buyer or any of its Subsidiaries, (B) with or without notice, lapse of time or both, a breach or violation of, a termination (or right of termination) or a default under, the creation or acceleration of any obligations under, or the creation of a Lien on any of the assets, of Buyer or any of its Subsidiaries pursuant to, any Contracts to which Buyer or any of its Subsidiaries is a party or by which Buyer or any of its Subsidiaries or its or any of their respective properties are bound or (C) a violation of any Laws to which Buyer or any of its Subsidiaries is
except, in the case of clause (A), (B) or (C) above, for any breach, violation, termination, default, creation, acceleration or change that is not, individually or in the aggregate, reasonably likely to prevent, materially delay or materially impede the ability of Buyer to consummate the Acquisition or the other transactions contemplated by this Agreement.

(d) Litigation. As of the date of this Agreement, there are no Proceedings pending or, to the Knowledge of Buyer, threatened against Buyer that seek to enjoin, or would reasonably be expected to have the effect of preventing, making illegal, or otherwise interfering with, any of the transactions contemplated by this Agreement, except as are not, individually or in the aggregate, reasonably likely to prevent, materially delay or materially impede the ability of Buyer to consummate the Acquisition or the other transactions contemplated by this Agreement.

(e) Financing.

(i) Buyer has delivered to the Company true and complete executed copies of (a) a debt commitment letter (including all exhibits, schedules and annexes thereto, and as amended, supplemented or replaced in compliance with this Agreement, the “Debt Commitment Letter”), dated as of the date hereof, between JPMorgan Chase Bank, N.A., Bank of America, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank AG New York Branch and Deutsche Bank Securities Inc. (the “Initial Commitment Parties”), Buyer and CommScope, Inc., pursuant to which and subject to the terms and conditions thereof, the Initial Commitment Parties have committed to lend the amounts set forth therein to Buyer for the purpose of funding the transactions contemplated by this Agreement and fees and expenses incurred in connection therewith (the provision of such funds as set forth therein, including the offering or private placement of debt securities contemplated by the Debt Commitment Letter and any related engagement letter, the “Debt Financing”), (b) the fee letter referenced in the Debt Commitment Letter (the “Fee Letter” and, together with the Debt Commitment Letter, the “Debt Financing Commitment”) redacted in a customary manner with respect to the fees, certain economic terms of the flex provisions and “securities demand” provisions and other customarily redacted provisions, which redacted information does not adversely affect the amount, availability or conditionality of the funding of the Debt Financing, (c) an Equity Commitment Letter (including all exhibits, schedules and annexes thereto, and as amended, supplemented or replaced in compliance with this Agreement, the “Sponsor Equity Commitment”), dated as of the date hereof, between Buyer, as an express third party beneficiary pursuant to Section 5 thereof, Carlyle Partners VII, L.P., a Delaware limited partnership (the “Sponsor”), and Carlyle Partners VII S1 Holdings, L.P., a Delaware limited partnership (together with any permitted transferees thereof, the “Equity Investor”) and (d) an Investment Agreement (including all exhibits, schedules and annexes thereto, and as amended, supplemented or replaced in compliance with this Agreement, the “Investment Agreement”, and together with the Sponsor Equity Commitment, the “Equity Commitments” and, together with the Debt Financing Commitment, the “Financing Commitments”), dated as of the date hereof, between the Equity Investor and Buyer. Pursuant to the Sponsor Equity Commitment, and subject to the terms and conditions thereof, Sponsor has committed to provide the amounts set forth therein to the Equity Investor for the purpose of funding the amounts contemplated by the Investment Agreement (the “Sponsor Equity Financing”). Pursuant to the Investment Agreement, and subject to the terms and conditions thereof, the Equity Investor has committed to provide the amounts set forth therein to Buyer for the purpose of funding the transactions contemplated by this Agreement and fees and expenses incurred in connection therewith (the “Buyer Equity Financing” and,
together with the Sponsor Equity Financing, the “Equity Financing” and, together with the Debt Financing, the “Financing”). As of the date hereof, (i) the Financing Commitments and the commitments contained therein have not been terminated, withdrawn, repudiated, rescinded, amended, restated, supplemented or otherwise modified in any material respect and (ii) to the Knowledge of Buyer, no such termination, withdrawal, repudiation, rescission, amendment, restatement, modification or waiver is contemplated (other than amendments permitted by Section 6.14). As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing. As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing. As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing. As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing. As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing. As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing. As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing. As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing. As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing. As of the date of this Agreement, the Financing Commitments are in full force and effect and constitute the legal, valid and binding obligation of each of Buyer and, to the Knowledge of Buyer, the other parties thereto, enforceable in accordance with their respective terms against Buyer and, to the Knowledge of Buyer, the other parties thereto, subject in each case to the Bankruptcy and Equity Exception. There are no conditions precedent or contingencies related to the funding of the Financing pursuant to the Financing Commitments (including any “flex” provisions) other than as expressly set forth in or contemplated by the Financing Commitments. Assuming performance by the Company of its obligations that are required to be performed prior to the Closing, the aggregate proceeds to be disbursed pursuant to Financing Commitments will be sufficient, together with other sources of cash available to Buyer, to pay all of Buyer’s obligations under this Agreement, including the payment of the aggregate Per Share Acquisition Consideration and all fees, costs and expenses to be paid in connection therewith, including such fees, costs and expenses relating to the Financing.
(f) **Brokers.** No agent, broker, finder or investment banker is entitled to any brokerage, finder’s or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Buyer with such persons for which the Company could have any Liability.

(g) **Solvency.** Assuming satisfaction of the conditions to Buyer’s obligation to consummate the Acquisition, or waiver of such conditions and the accuracy of the representations and warranties of the Company set forth in Section 5.1 (for such purposes, such representations and warranties shall be true and correct in all materials respects, and all Knowledge, materiality or “Company Material Adverse Effect” qualification or exceptions contained therein shall be disregarded), and after giving effect to the transactions contemplated by this Agreement, including the Financing, any alternative financing and the payment of the aggregate Per Share Acquisition Consideration, any other repayment or refinancing of debt contemplated in this Agreement or the Financing Commitments, payment of all amounts required to be paid in connection with the consummation of the transactions contemplated hereby, and payment of all related fees and expenses, each of Buyer and the Company and their Subsidiaries (on a consolidated basis) will be Solvent as of the Effective Time and immediately after the consummation of the transactions contemplated hereby. For the purposes of this Agreement, the term “*Solvency*” when used with respect to any Person, means that, as of any date of determination, (i) as of such date will be able to pay its debts as they become due and shall own assets having a fair valuation greater than the amounts required to pay its debts as they become absolute and mature and (ii) shall not have, as of such date, unreasonably small capital to carry on its business. No transfer of property is being made and no obligation is being incurred by Buyer in connection with the transactions contemplated by this Agreement with the intent to hinder, delay or defraud either present or future creditors of the Company and/or its Subsidiaries.

(h) **Absence of Certain Agreements.** Except as authorized by the Company, as of the date hereof, neither Buyer nor any of its Subsidiaries has entered into any Contract, or authorized, committed or agreed to enter into any Contract, pursuant to which: (i) any shareholder of the Company would be entitled to receive consideration of a different amount or nature than the Per Share Acquisition Consideration or pursuant to which any shareholder of the Company agrees to vote to approve the Scheme or agrees to vote against any Superior Proposal (except for certain irrevocable undertakings obtained from directors holding Ordinary Shares) or (ii) any current executive officer of the Company has agreed to remain as an executive officer of the Company or any of its Subsidiaries following the Effective Time at compensation levels in excess of levels currently in effect (other than pursuant to any employment Contracts with the Company and its Subsidiaries in effect as of the date hereof).

(i) **No Other Company Representations or Warranties.** Except for the representations and warranties set forth in Section 5.1 (as qualified by the Company Disclosure Letter and the Company Reports, in each case, subject to the preamble to Section 5.1), Buyer hereby acknowledges and agrees (each for itself and on behalf of its Subsidiaries and its and their respective directors, officers, employees, affiliates, advisors, agents or representatives) that neither the Company nor any of its Subsidiaries, nor any of their respective stockholders, directors, officers, employees, affiliates, advisors, agents or representatives, nor any other Person, has made or is making any other express or implied representation or warranty with respect to the Company or any of its Subsidiaries or their respective business or operations, including with respect to any information provided or made available to Buyer.
ARTICLE VI

Covenants

6.1 Interim Operations.

(a) Except as (x) required by applicable Law, (y) otherwise expressly required by this Agreement or (z) otherwise set forth in Section 6.1 of the Company Disclosure Letter, the Company covenants and agrees that, after the date hereof and until the earlier of the Effective Time or the termination of this Agreement in accordance with its terms (unless Buyer shall otherwise approve in writing, such approval not to be unreasonably withheld, delayed or conditioned), the Company shall, and shall cause its Subsidiaries to, conduct their business in the ordinary course consistent with past practice and in compliance with all applicable Laws and, to the extent consistent therewith, it shall, and shall cause its Subsidiaries, to use their respective reasonable best efforts to preserve their material business organizations intact and maintain in all material respects existing relations and goodwill with Governmental Entities, customers, suppliers, employees and business associates. Without limiting the generality of the foregoing and in furtherance thereof, from the date of this Agreement until the earlier of the Effective Time or the termination of this Agreement in accordance with its terms, except as (A) required by applicable Law or as contemplated by the Scheme Document Annex, (B) otherwise expressly required by this Agreement, (C) Buyer may approve in writing (such approval not to be unreasonably withheld, delayed or conditioned) or (D) as set forth in Section 6.1 of the Company Disclosure Letter, the Company will not and will cause its Subsidiaries not to:

(i) amend or otherwise change, or authorize or propose to amend or otherwise change its articles of association, certificate of incorporation, bylaws or other applicable governing documents;

(ii) merge, enter into any scheme of arrangement or bid conduct agreement or other similar arrangement, or consolidate with any other Person or restructure, reorganize or completely or partially liquidate the Company or any of its Subsidiaries;

(iii) acquire (by merger, scheme of arrangement, consolidation, acquisition of stock or assets or otherwise) any corporation, partnership or other business organization or any assets constituting a division or business line of any Person or any equity interests of any Person or enter into any joint venture or similar arrangement;

(iv) issue, sell, pledge or otherwise encumber or subject to any Lien (whether through the issuance or granting of options, warrants, commitments, subscriptions, rights to purchase or otherwise), dispose of, grant, transfer, or authorize the issuance, sale, pledge, encumbrance or subjecting to any Lien, disposition, grant or transfer of any shares of capital stock of the Company (including Ordinary Shares) or any of its Subsidiaries or any Company Securities or Other Subsidiary Securities (other than (A) the issuance of Ordinary Shares upon the vesting of Company RSUs (and dividend equivalents thereon, if applicable) outstanding prior to the date
hereof, (B) the issuance of Ordinary Shares pursuant to the Company ESPP, but only with respect to elections made prior to the date hereof and only in accordance with such Company ESPP as in effect as of the date hereof (for the avoidance of doubt, the Company shall not allow the commencement of any new offering periods under the Company ESPP), (C) in connection with the Comcast Warrants or Charter Warrants (including exercise thereof), each as in effect as of the date hereof or (D) the issuance or transfer of common stock or other equity interests by a wholly owned Subsidiary of the Company to the Company or another wholly owned Subsidiary in the ordinary course of business and in a manner that would not have any material Tax consequences);

(v) make or forgive any loans, advances or capital contributions to or investments in any Person (other than to any direct or indirect wholly owned Subsidiary of the Company in the ordinary course of business and in a manner that would not have any material Tax consequences) other than extending trade credit to customers and advancing business expenses to employees, in each case, in the ordinary course of business consistent with past practice;

(vi) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its shares or other equity interests (except for cash dividends paid by any direct or indirect wholly owned Subsidiary to the Company or to any other direct or indirect wholly owned Subsidiary in the ordinary course of business consistent with past practice) or enter into any agreement with respect to the voting of its capital stock or other equity interests;

(vii) reclassify, split, combine, subdivide or redeem, purchase or otherwise acquire, directly or indirectly, any of its capital stock, Company Securities or any Other Subsidiary Securities (other than the acquisition of any Ordinary Shares tendered by current or former employees or directors in order to pay Taxes in connection with the vesting of Company RSUs);

(viii) incur any Indebtedness or guarantee such Indebtedness of another Person (except with respect to obligations of wholly owned Subsidiaries of the Company in the ordinary course of business and in a manner that would not have any material Tax consequences), or issue or sell any debt securities or warrants or other rights to acquire any debt security of the Company or any of its Subsidiaries, except for (A) Indebtedness for borrowed money under the revolving facility under the Company Credit Agreement, (B) loans or advances to wholly owned Subsidiaries and (C) other Indebtedness in an amount not to exceed an aggregate principal amount of $15 million;

(ix) shall not authorize or make any capital expenditures in excess of $40 million in the aggregate, except for (A) expenditures set forth in the current capital forecast set forth in Section 6.1(a)(ix) of the Company Disclosure Letter or (B) expenditures made in response to any emergency, whether caused by war, terrorism, weather events, public health events, outages, operational incidents or otherwise;

(x) make any material changes with respect to any method of Tax or financial accounting policies or procedures, except as required by changes in GAAP or Law or by a Governmental Entity;
(xi) except with respect to any litigation, audit, claim, action or other Proceeding related to Tax Returns or any Tax Liability (which, for the avoidance of doubt, shall be governed by Section 6.1(a)(xii)) and subject to Section 6.17, settle or compromise any litigation, audit, claim, action or other Proceedings against the Company or any of its Subsidiaries other than settlements or compromises of any litigation, audit, claim, action or other Proceedings where (A) the amount paid in settlement or compromise does not exceed $25 million individually or $100 million in the aggregate (including for such purpose a reasonable estimate of anticipated royalties or similar obligations) or (B) the amount paid in settlement does not exceed the amount reserved against such matter in the most recent financial statements (or the notes thereto) of the Company included in the Company Reports filed prior to the date hereof and, in each case, such settlement or compromise does not include any criminal liability, material injunctive relief or obligation to be performed by the Company or any of its Subsidiaries other than the payment of money damages;

(xii) other than in the ordinary course of business or to the extent required by Law, make any material Tax election, file any material amended income Tax Return, settle or compromise any material amount of Tax Liability, enter into any closing agreement with respect to any material amount of Tax or surrender any right to claim a refund for a material amount of Tax;

(xiii) transfer, sell, lease, license, mortgage, pledge or otherwise encumber or subject to a Lien (other than a Permitted Lien), surrender, divest, cancel, abandon or allow to lapse or expire or otherwise dispose of any assets, product lines or businesses of the Company or its Subsidiaries, with a value in excess of $50 million in the aggregate, except for (A) sales and non-exclusive licenses of products and services of the Company and its Subsidiaries in the ordinary course of business, (B) any abandonment of Intellectual Property that the Company or any Subsidiary determines in the exercise of its reasonable business judgment to abandon in the ordinary course of business, (C) dispositions of obsolete or worthless assets, (D) non-renewal of any lease of real property that has expired by its terms or the termination of a lease of real property that is not a Material Lease and (E) transfers among the Company and its wholly owned Subsidiaries in the ordinary course of business;

(xiv) (A) grant, increase or provide any retention, change of control, severance or termination payments or benefits to any director, consultant or employee of the Company or any of its Subsidiaries, except, in the case of employees who are not executive officers of the Company, in the ordinary course of business consistent with past practice or as required by agreements, plans, programs or arrangements in effect on the date hereof, (B) increase in any manner the compensation, bonus or benefits of, or make, grant or amend in any respect any equity or equity-linked awards (including changing the vesting criteria thereof) to, or grant or increase any bonuses to, any director, consultant or employee of the Company or any of its Subsidiaries, except (1) in the case of employees or consultants who are not executive officers of the Company, in the ordinary course of business consistent with past practice or as is not material in the aggregate and (2) in the case of employees who are executive officers of the Company, increases in base salary in connection with the Company’s usual and customary annual review in 2019, so long as any such increases are consistent with past practice, (C) except as required by Law or as required by agreements, plans, programs or arrangements in effect on the date hereof, establish, adopt, terminate or amend any Benefit Plan (other than routine changes to welfare plans or the Pension Plan made in the ordinary course of business consistent with past practice) or accelerate the vesting
or payment of any compensation or equity for the benefit of any Person or funding of any Benefit Plan (except (x) as required in connection with the termination of the Arris Group, Inc. Pension Plan as contemplated on the date hereof or (y) pursuant to the terms thereof as in effect on the date hereof), (D) change any actuarial or other assumptions used to calculate funding obligations with respect to any Benefit Plan or to change the manner in which contributions to such plans are made or the basis on which such contributions are determined, except as may be required by GAAP or (E) except as required by Law, establish, adopt, enter into or amend any collective bargaining agreement, labor union, plan, trust, fund, policy or arrangement for the benefit of any current or former directors, consultants, officers or employees or any of their beneficiaries; provided, however, that notwithstanding anything to the contrary in the foregoing clauses (A)-(E), the Company shall not, and shall not permit any Subsidiary, without the prior written consent of Buyer, to issue any new Company RSUs (including Phantom Company RSUs), options, stock appreciation rights, performance units, restricted shares (or equity) or other equity-based or equity-related awards or other similar arrangements;

(xv) grant a license of any material Intellectual Property owned by the Company or any of its Subsidiaries other than in the ordinary course of business consistent with past practice;

(xvi) allow any lapse or abandonment of any material Intellectual Property, or any registration or grant thereof, or any application related thereto to which, or under which, the Company or any Subsidiary has any ownership interest, excluding any such lapse or abandonment made by the Company or any Subsidiary thereof in the exercise of its reasonable business judgment;

(xvii) enter into any transaction with any Affiliate of the Company (other than any of its Subsidiaries in the ordinary course of business and in a manner that would not have any material Tax consequences) or named executive officer (as defined in 17 CFR 229.402) of the Company (or any immediate family member or Affiliate of the foregoing) providing for payments by or to the Company or any Subsidiary thereof in excess of $120,000, other than the agreements expressly contemplated by this Agreement;

(xviii) enter into any Contract that would require payment to or give rise to any rights (other than notice) to such other party or parties in connection with the transactions contemplated by this Agreement;

(xix) institute any general layoff of employees, implement any early retirement plan or announce the planning of such a program that would constitute a “mass layoff” or “plant closing” (as defined under the Worker Adjustment and Retraining Notification Act of 1988 and similar state and local Laws);

(xx) implement any broad-based early retirement plan or announce the planning of such a program;

(xxi) enter into any new line of business outside of its existing business or renew or enter into any non-compete or exclusivity agreement that would restrict or limit, in any material respect, the operations of the Company or any of its Subsidiaries;
(xxii) (a) other than new Contracts with customers or suppliers in the ordinary course of business consistent with past practice, enter into any Contract that would have been a Material Contract had it been entered into prior to this Agreement or (b) other than in the ordinary course of business consistent with past practice or expirations of any such Contract in the ordinary course of business consistent with past practice in accordance with the terms of such Contract, amend, modify, supplement, waive, terminate, assign, convey, subject to a Lien or otherwise transfer, in whole or in part, rights or interest pursuant to or in any Material Contract;

(xxiii) other than renewals in the ordinary course of business, amend, modify, terminate, cancel or let lapse a material insurance policy (or reinsurance policy) or self-insurance program of the Company or its Subsidiaries in effect as of the date hereof, unless simultaneous with such termination, cancellation or lapse, replacement policies underwritten by insurance and reinsurance companies of nationally recognized standing or self-insurance programs, in each case, providing coverage equal to or greater than the coverage under the terminated, canceled or lapsed policies for substantially similar premiums, as applicable, are in full force and effect;

(xxiv) not exercise any rights under Section 5 or Section 6 of the Company’s current articles of association or otherwise adopt or implement any “poison pill” or other shareholder rights plan (or otherwise issue any Rights (as defined in the Company’s current articles of association) or similar interests or rights); or

(xxv) agree, authorize or commit to do any of the foregoing.

(b) Neither Buyer nor Company shall knowingly take or permit any of their Subsidiaries to take any action that is reasonably likely to prevent or materially interfere with the consummation of the transactions contemplated by this Agreement.

(c) The Company shall use its reasonable efforts to cause to be delivered to Buyer at the Closing (i) executed affidavits dated as of the Closing Date in accordance with Treasury Regulation Section 1.897-2(h)(2), certifying that an interest in each of the Company and Arris US Holdings Inc. is not, and has not been within the five (5) year period described in Section 897(c)(1) of the Code, a U.S. real property interest within the meaning of Section 897(c) of the Code and which sets forth the Company’s and Arris US Holdings Inc.’s name, address and taxpayer identification number, and (ii) executed affidavits dated as of the Closing Date from each Subsidiary listed in Section 6.1(c) of the Company Disclosure Letter (as such schedule may be reasonably amended prior to the Closing Date), certifying that each such Subsidiary does not own any U.S. real property interest within the meaning of Section 897(c) of the Code and which sets forth each such Subsidiary’s name, address and taxpayer identification number (collectively, the “FIRPTA Affidavits”). In the event the Company reasonably determines that it is unable to deliver the FIRPTA Affidavits referenced in clause (i) of this paragraph to Buyer, it shall provide written notice no later than ten (10) days prior to the Closing Date indicating that it will be unable to deliver such FIRPTA Affidavits. In the event the FIRPTA Affidavits referenced in clause (i) of this paragraph are not delivered by the Company to Buyer, subject to Section 4.2(d) of this Agreement, the Company shall thereafter cooperate with Buyer to enable Buyer to withhold any Taxes from the Per Share Acquisition Consideration that Buyer reasonably determines is subject to U.S. federal income Tax withholding as a result of the Company’s failure to deliver the FIRPTA Affidavits referenced in clause (i) of this paragraph.

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(d) Nothing contained in this Agreement is intended to give Buyer, directly or indirectly, the right to control or direct the Company’s or its Subsidiaries’ operations prior to the Effective Time. Prior to the Effective Time, the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries’ respective operations. Notwithstanding anything to the contrary set forth in this Agreement, no consent of Buyer shall be required with respect to any matter set forth in Section 6.1 or elsewhere in this Agreement to the extent that the requirement of such consent would reasonably be expected to violate any applicable Law.

6.2 Acquisition Proposals; Intervening Events.

(a) No Solicitation or Negotiation. Except as expressly permitted by Section 6.2(b), the Company and its Subsidiaries and their respective officers and directors shall, and the Company shall cause its Subsidiaries to and the Company shall use its reasonable best efforts to cause its Representatives to (and any violation of any provision of this Section 6.2 by the Company’s Subsidiaries or Representatives (or action or omission by them that would be a breach thereof if taken or omitted to be taken by the Company) shall be deemed to be a breach thereof by the Company), (i) immediately cease any activities, discussions or negotiations with any Persons that may be ongoing with respect to an Acquisition Proposal and immediately terminate all physical and electronic data room access previously granted to any such Person, (ii) use reasonable efforts to cause the prompt return or destruction of all material confidential information previously furnished with respect to any Acquisition Proposal or potential Acquisition Proposal to any Person since January 1, 2017, (iii) not terminate, amend, modify, or intentionally release or intentionally waive any provision of any confidentiality or standstill agreement to which it or any of its Affiliates or Representatives is a party with respect to any Acquisition Proposal or potential Acquisition Proposal, and shall enforce all such provisions of any such agreement, to the extent such provisions are still effective, which shall include seeking any injunctive relief available to enforce such agreement (provided, that the Company shall be permitted to grant waivers of, and not enforce, any standstill agreement, but solely to the extent that the Board of Directors of the Company has determined in good faith, after consultation with its outside counsel, that failure to take such action (A) would prohibit the counterparty from making an unsolicited Acquisition Proposal to the Company in compliance with this Section 6.2 and (B) would be inconsistent with the Company’s directors’ statutory or fiduciary duties under applicable Law) and (iv) from the execution of this Agreement until the earlier of the Effective Time and the termination of this Agreement in accordance with Article VIII, not (1) initiate, solicit or knowingly encourage any inquiries or the making or announcement of any proposal or offer that constitutes an Acquisition Proposal or is reasonably likely to lead to any Acquisition Proposal, (2) engage in or otherwise participate in any discussions or negotiations regarding, or provide any non-public information or data concerning the Company or its Subsidiaries to any Person relating to or for purposes of facilitating, any Acquisition Proposal, (3) enter into any agreement or agreement in principle with respect to any Acquisition Proposal (other than a confidentiality agreement referred to in Section 6.2(b)), (4) otherwise knowingly facilitate any effort or attempt to make an Acquisition Proposal or (5) agree to do any of the foregoing.
(b) **Conduct During No-Shop Period.** Notwithstanding anything in this Agreement to the contrary, at any time following the execution of this Agreement, if the Company receives a written Acquisition Proposal from any Person that did not result from a breach in any material respect of Section 6.2(a), the Company and its directors, officers, employees, investment bankers, attorneys, accountants and other advisors or representatives (collectively, “Representatives”) may contact such Person to clarify the terms and conditions thereof and, subject to compliance with this Section 6.2, (i) the Company and its Representatives may provide non-public information and data concerning the Company and its Subsidiaries in response to a request therefor by such Person if the Company receives from such Person an executed confidentiality agreement on customary terms not materially more favorable to such Person than those contained in the Confidentiality Agreement and which confidentiality agreement does not restrict in any manner the Company’s ability to perform its obligations under this Agreement (it being understood that such confidentiality agreement need not prohibit the making or amendment of an Acquisition Proposal); provided that the Company shall promptly (and in any event within twenty-four (24) hours thereafter) make available to Buyer any material non-public information concerning the Company or its Subsidiaries that the Company made available to any Person given such access which was not previously made available to Buyer, (ii) the Company and its Representatives may engage or participate in any discussions or negotiations with such Person and (iii) after having complied with Section 6.2(d), the Board of Directors of the Company or any committee thereof may authorize, adopt, approve, recommend, or otherwise declare advisable or propose to authorize, adopt, approve, recommend or declare advisable (publicly or otherwise) such an Acquisition Proposal, if and only to the extent that, (x) prior to taking any action described in clause (i) or (ii) above, the Board of Directors of the Company or any committee thereof determines in good faith (after consultation with its outside legal counsel) that failure to take such action would be inconsistent with the Company’s directors’ statutory or fiduciary duties under applicable Law; (y) prior to taking any action described in clause (i) or (ii) above, the Board of Directors of the Company or any committee thereof has determined in good faith (after consultation with outside legal counsel and a financial advisor) that such Acquisition Proposal either constitutes a Superior Proposal or could reasonably be expected to result in a Superior Proposal; and (z) in the case referred to in clause (iii) above, the Board of Directors of the Company or any committee thereof determines in good faith (after consultation with outside legal counsel and a financial advisor) that such Acquisition Proposal is a Superior Proposal and failure to take such action described in clause (iii) would be inconsistent with the Company’s directors’ statutory or fiduciary duties under applicable Law.

(c) **Definitions.** For purposes of this Agreement:

   (i) “Acquisition Proposal” means (i) any proposal, offer, inquiry or indication of interest with respect to a scheme, merger, joint venture, partnership, consolidation, dissolution, liquidation, tender offer, recapitalization, reorganization, spin-off, share exchange, business combination or similar transaction involving the Company or any of its Subsidiaries or (ii) any acquisition by any Person or group of Persons (as defined under Section 13 of the Exchange Act), resulting in, or any proposal, offer, inquiry or indication of interest that if consummated (including by tender offer, share exchange or in any other manner) would result in, any Person or group of Persons (as defined under Section 13 of the Exchange Act) becoming the beneficial owner of, directly or indirectly, in one or a series of related transactions, more than 20% of all outstanding equity securities of the Company (by vote or value), or more than 20% of the consolidated net
revenues, net income or total assets (it being understood that the percentage of total assets shall be calculated by fair value and that total assets of the Company include equity securities of Subsidiaries of the Company) of the Company and its Subsidiaries, in each case, other than the transactions contemplated by this Agreement.

(ii) “Superior Proposal” means a bona fide written Acquisition Proposal (with the percentages set forth in the definition of such term changed from 20% to 50%), not solicited in violation of Section 6.2(a), that the Board of Directors of the Company or any committee thereof has determined in its good faith judgment after consultation with outside legal and financial advisors (including with Evercore) (A) is reasonably likely to be consummated in accordance with its terms, taking into account all legal, financial, regulatory, timing and other aspects of the proposal (including the financing thereof) and the Person making the proposal, and (B) if consummated, would result in a transaction more likely to promote the success of the Company for the benefit of its members as a whole than the transaction contemplated by this Agreement.

(iii) “Intervening Event” means any Effect that was not known or reasonably foreseeable to the Board of Directors of the Company, or a committee thereof, as of or prior to the date hereof (or if known, the consequences of which were not known or reasonably expected to occur), which Effect becomes known to or reasonably foreseeable by (or the consequences of which become known to, or reasonably expected to occur by) the Board of Directors of the Company, or a committee thereof, after the execution of this Agreement; provided, however, that in no event shall (A) the receipt, existence or terms of an Acquisition Proposal or any matter relating thereto or consequence thereof constitute an Intervening Event or (B) (1) any changes in the market price or trading volume of the shares of the Company or (2) the Company meeting, failing to meet or exceeding published or unpublished revenue or earnings projections, in each case in and of itself constitute an Intervening Event (it being understood that with respect to clause (B) the facts or occurrences giving rise or contributing to such change or event may be taken into account when determining an Intervening Event to the extent otherwise satisfying this definition).

(d) No Change in Recommendation or Alternative Acquisition Agreement. Except as set forth in this Section 6.2(d) or Section 6.2(e), the Board of Directors of the Company and each committee thereof shall not:

(i) withhold, withdraw, qualify or modify (or publicly propose or resolve to withhold, withdraw, qualify or modify), in a manner adverse to Buyer, the Company Recommendation with respect to the Scheme or approve or recommend, or propose publicly to approve or recommend, or resolve to approve or recommend, any Acquisition Proposal (it being understood that the Board of Directors may take no position with respect to an Acquisition Proposal until the close of business as of the tenth (10th) business day after the commencement of such Acquisition Proposal pursuant to Rule 14d-2 under the Exchange Act without such action being considered an adverse modification); or
(ii) cause or permit the Company to enter into any letter of intent, acquisition agreement, bid conduct agreement, scheme of arrangement, takeover offer, merger agreement or similar definitive agreement (other than a confidentiality agreement referred to in Section 6.2(b)) (an “Alternative Acquisition Agreement”) relating to any Acquisition Proposal.

Notwithstanding anything to the contrary set forth in this Agreement, prior to the Effective Time, in the event of, and with respect to, an Intervening Event or a Superior Proposal not solicited in violation of Section 6.2(a), the Board of Directors of the Company and any committee thereof may (A) withhold, withdraw, qualify or modify the Company Recommendation, (B) fail to include the Company Recommendation in the Proxy Statement, or (C) approve, recommend or otherwise declare advisable any Superior Proposal made after the date hereof (any of (A), (B) or (C), a “Change of Recommendation”) and may also terminate this Agreement pursuant to Section 8.3(a) if the Board of Directors of the Company or any committee thereof determines in good faith, after consultation with its outside counsel, that failure to make such Change of Recommendation or terminate this Agreement pursuant to Section 8.3(a) in response to such Superior Proposal or Intervening Event would be inconsistent with the Company’s directors’ statutory or fiduciary duties under applicable Law; provided, however, that the Company shall not effect a Change of Recommendation or terminate this Agreement pursuant to Section 8.3(a) unless: (x) the Company notifies Buyer in writing, at least seventy-two (72) hours in advance, that it intends to effect a Change of Recommendation or to terminate this Agreement pursuant to Section 8.3(a), which notice shall specify, (I) with respect to a Superior Proposal, the identity of the party who made such Superior Proposal and all of the material terms and conditions of such Superior Proposal and attach the most current version of such agreement or (II) with respect to an Intervening Event, that an Intervening Event has occurred, the details of such Intervening Event and the basis upon which the Board of Directors of the Company believes such an effect constitutes an Intervening Event giving rise to termination or Change of Recommendation rights hereunder, all with reasonable specificity; (y) after providing such notice and prior to making such Change of Recommendation or terminating this Agreement pursuant to Section 8.3(a), the Company shall negotiate in good faith with Buyer during such seventy-two (72) hour period (to the extent that Buyer desires to negotiate) to make such revisions to the terms of this Agreement as would permit the Board of Directors of the Company not to effect a Change of a Recommendation or terminate this Agreement pursuant to Section 8.3(a); and (z) the Board of Directors of the Company shall have considered in good faith any changes to this Agreement and the Financing Commitments (or related financings) offered in writing by Buyer in a manner that would form a binding contract if accepted by the Company and shall have determined in good faith, after consultation with its outside counsel, that failure to effect such Change of a Recommendation or terminate this Agreement pursuant to Section 8.3(a), as applicable, would still be inconsistent with the Company’s directors’ statutory or fiduciary duties under applicable Law and, with respect to a Superior Proposal, determined in good faith that the Superior Proposal would continue to constitute a Superior Proposal if such changes offered in writing by Buyer were to be given effect; provided that, for the avoidance of doubt, the Company shall not effect a Change of Recommendation or terminate this Agreement pursuant to Section 8.3(a) prior to the time that is seventy-two (72) hours after it has provided the written notice required by clause (x) above; provided further that in the event that the Acquisition Proposal is thereafter modified by the party making such Acquisition Proposal or the circumstances of which Intervening Event materially change, as applicable, the Company shall provide written notice of such modified Acquisition Proposal or such changed circumstances and shall again comply with this Section 6.2(d) with respect thereto, except that the deadline for such new written notice shall be reduced to forty-eight
(48) hours (rather than the seventy-two (72) hours otherwise contemplated by this Section 6.2(d)) and the time the Company shall be permitted to effect a Change of Recommendation or terminate this Agreement pursuant to Section 8.3(a) shall be reduced to the time that is forty-eight (48) hours after it has provided such written notice (rather than the time that is seventy-two (72) hours otherwise contemplated by this Section 6.2(d), unless such original seventy-two (72) hour time period is still ongoing, in which case it will be the later of such original time period or such forty-eight (48) hours).

(e) Certain Permitted Disclosure. Nothing contained in this Section 6.2 shall be deemed to prohibit the Company or the Board of Directors of the Company or any committee thereof from complying with its disclosure obligations under any applicable Law with regard to an Acquisition Proposal, including taking and disclosing to its shareholders a position contemplated by Rule 14d-9 and Rule 14e-2(a) promulgated under the Exchange Act (or any similar communication to shareholders) (provided, however, that any statement(s) made by the Board of Directors of the Company pursuant to Rule 14e-2(a) under the Exchange Act or Rule 14d-9 under the Exchange Act shall be subject to the terms and conditions of this Agreement and any such disclosure (other than a “stop, look and listen” communication pursuant to Rule 14d9-f under the Exchange Act) shall be deemed a Change of Recommendation for purposes of Section 8.4(a) unless the Board of Directors of the Company expressly reaffirms its recommendation to the Company’s shareholders in favor of the approval of this Agreement and the Acquisition in such disclosure and expressly rejects any applicable Acquisition Proposal).

(f) Notice. From and after the execution of this Agreement, the Company agrees that it will promptly (and, in any event, within twenty-four (24) hours) notify Buyer if (i) any proposals or offers with respect to an Acquisition Proposal are received by it, its Subsidiaries or any of their respective Representatives, indicating, in connection with such notice, the identity of the Person making the proposal or offer and the material terms and conditions of any proposals or offers (including, if applicable, copies of any proposals or offers constituting Acquisition Proposals, including proposed agreements) and (ii) any non-public information is requested from, or any discussions or negotiations are sought to be initiated with, it or any of its Representatives indicating, in connection with such notice, the identity of the Person seeking such information or discussions or negotiations, and in each case, thereafter shall keep Buyer reasonably informed of the status of any such discussions or negotiations. In the event that any such party modifies its Acquisition Proposal in any material respect, the Company shall notify Buyer within twenty-four (24) hours after receipt of such modified Acquisition Proposal of the fact that such Acquisition Proposal has been modified and the terms of such modification (including, if applicable, copies of any written documentation reflecting such modification). Without limiting any of the foregoing, the Company shall promptly (and in any event within twenty-four hours) notify Buyer in writing if it decides to begin providing information or to begin engaging in discussions or negotiations concerning an Acquisition Proposal pursuant to Section 6.2(b). The Company agrees that it and its Subsidiaries (or Representatives on their behalf) will not enter any confidentiality agreement subsequent to the date hereof which prohibits the Company from providing to Buyer such material terms and conditions and other information.
(i) Agreement. Notwithstanding anything to the contrary contained herein (including Section 6.2(b) above), neither the Company nor any of its Subsidiaries shall enter into any letter of intent, memorandum of understanding, agreement in principle, acquisition agreement or other similar Contract, in each case related to, or which is intended to or is reasonably likely to lead to, any Acquisition Proposal (or the transactions described in the definition thereof) (except a confidentiality agreement as described above) unless this Agreement has been terminated in accordance with its terms (including the payment of the Termination Fee pursuant to Section 8.5(b)).

6.3 Proxy Filings; Scheme; Information Supplied.

(a) Submission. As promptly as reasonably practicable after the date hereof, the Company shall prepare and file with the SEC a proxy statement in preliminary form relating to the Shareholders Meetings, which shall, among other customary items, contain and set out the full terms and conditions of the Scheme, the explanatory statement required by section 897 of the Companies Act and the notices convening the Court Meeting and the General Meeting, in each case, in accordance with this Agreement, the articles of association of the Company and in accordance with applicable Law (such proxy statement, including any amendment or supplement thereto, the “Proxy Statement” and such matters as aforesaid within the Proxy Statement that relate to the Scheme, the “Scheme Document Annex”). The record date and time for the Shareholders Meetings shall be established by the Company (after reasonable consultation with Buyer and, in the case of the Court Meeting, the approval of the Court) in accordance with the current articles of association of the Company and applicable Law (such date, the “Voting Record Time”). Once the Company has established a record date for the Shareholders Meetings, the Company will not change such record date or establish a different record date for the Shareholders Meetings without the prior written consent of Buyer (such consent not to be unreasonably withheld, conditioned or delayed). If the Company determines it is required to file any document other than the Proxy Statement with the SEC in connection with the Acquisition pursuant to applicable Law (such document, as amended or supplemented, an “Other Required Company Filing”), then the Company shall promptly prepare and file such Other Required Company Filing with the SEC. The Company shall use its reasonable best efforts to cause the Proxy Statement and any Other Required Company Filing to comply as to form in all material respects with the applicable requirements of the Exchange Act and the rules and regulations of the SEC and Nasdaq. The Company agrees that at the date of mailing to shareholders of the Company and at the time of the Shareholders Meetings, none of the information supplied by it or any of its Subsidiaries for inclusion or incorporation by reference in the Proxy Statement, the Scheme Document Annex or Other Required Company Filings will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Company shall use commercially reasonable efforts to have the Proxy Statement cleared by the SEC as promptly as practicable after the filing thereof. Subject to Section 6.2(d), the Company shall include the Company Recommendation in the Proxy Statement. Buyer agrees that, at the date of mailing to shareholders of the Company and at the time of the Shareholders Meeting, none of the information supplied by it or its Subsidiaries for inclusion in the Proxy Statement, the Scheme Document Annex or Other Required Company Filings will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Notwithstanding anything to the
contrary to the statements above, prior to filing or mailing the Proxy Statement, the Scheme Document Annex and Other Required Company Filing (or, in each case, any amendment or supplement thereto) or responding to any comments of the SEC with respect thereto, the Company shall provide Buyer an opportunity to review and comment on such document or response and shall consider in good faith any comments reasonably proposed by Buyer.

(b) Scheme. Subject always to the parties’ ability to consummate the Acquisition as a Takeover Offer in the circumstances specified in Exhibit A and/or Schedule 1, the parties agree to implement the Scheme in accordance with, and subject to the terms and conditions of, this Agreement and Schedule 1, and the Company shall, except as otherwise agreed in writing by Buyer and subject always to applicable Law and to any order of the Court, take or cause to be taken all such steps as are necessary to implement the Scheme in accordance with this Agreement and Schedule 1. The Company shall, for the purposes of implementing the Scheme, instruct a senior barrister from Erskine Chambers and provide Buyer and its advisers with a summary of any advice given by such barrister to the extent that: (i) such advice is material to the implementation of the Scheme; and (ii) the disclosure of such advice could not reasonably be expected to be prejudicial to the Company or to any of its directors, officers, employees or members or to result in the loss of any applicable privilege. Without limiting the foregoing, and provided that Buyer has complied with its obligations in this Section 6.3, as soon as reasonably practicable after the date hereof, the Company shall (i) prepare the Scheme Document Annex and any other documentation required to be prepared by the Company for the purposes of the Scheme (it being acknowledged that the Scheme, and document reflecting the terms thereof, shall be in substantially the form set out in Exhibit A subject to any amendment that the parties (and, if required, the Court) mutually agree), (ii) use its reasonable efforts to procure that any documents required to be prepared by any third party in connection with the Scheme (including, without limitation, any witness statements) are so prepared, in each case in connection with the Scheme and the Scheme Document Annex for the purposes of the Court Meeting or the Court Sanction Hearing (the “Court Documentation”) and (iii) take all other actions reasonably necessary to call, convene, hold and conduct the Shareholders Meetings in compliance with this Agreement, the Company’s articles of association and applicable Laws and, subject to obtaining the Company Requisite Vote and the satisfaction or waiver of the conditions to the Closing (other than (x) those conditions that by their nature are to be satisfied by actions taken at the Closing, provided such conditions are capable of being satisfied on such date and subject to the satisfaction thereof and (y) the condition in Section 7.1(d)), otherwise take all actions reasonably necessary to seek the sanction of the Court to the Scheme. The Company shall permit up to four representatives of Buyer and/or its financial and legal advisers to attend and observe (but not speak or make representations at) the Shareholders Meetings. Buyer shall (A) prior to the Court Sanction Hearing, prepare and deliver to the senior barrister from Erskine Chambers an undertaking from Buyer to the Court that, subject to the satisfaction or waiver of the conditions to Closing in Article VII (other than those conditions that by their nature are to be satisfied by actions taken at the Closing, provided such conditions are capable of being satisfied on such date and subject to the satisfaction thereof and the condition in Section 7.1(d)), it will be bound by the terms of the Scheme applicable to it and (B) subject to the satisfaction or waiver of the conditions to Closing in Article VII (other than those conditions that by their nature are to be satisfied by actions taken at the Closing, provided such conditions are capable of being satisfied on such date and subject to the satisfaction thereof and the condition in Section 7.1(d)), appear by Counsel at the Court Sanction Hearing to be bound by, and undertake...
to be bound by, the terms of the Scheme. The Company shall give such undertakings as are required by the Court in connection with the Scheme. Buyer and the Company shall take all such reasonable steps as are within their power to ensure that such documents that they are responsible for are finalized in sufficient time to permit application to the Court by the Company to be made for leave to convene the Court Meeting and for such documents to be mailed, in each case, in accordance with the indicative timetable for the implementation of the Scheme as set out in Schedule 1 (the “Scheme Timetable”), it being acknowledged and agreed that the Company shall not proceed with or hold the Court Sanction Hearing (nor shall Buyer be required to close the Acquisition or other transaction contemplated hereby) until following the time as all of the conditions set forth in Article VII are satisfied (other than (x) those conditions that by their nature are to be satisfied by actions taken at the Closing, provided such conditions are capable of being satisfied on such date and subject to the satisfaction thereof and (y) the condition in Section 7.1(d)). The Company agrees and acknowledges that the Company is responsible for the Scheme Document Annex (including all other documents required for the implementation of the Scheme) and shall prepare the Scheme Document Annex in accordance with this Agreement (including Exhibit A and Schedule 1), applicable Law and with any order of the Court. The Company agrees that it shall provide Buyer at least three (3) business days to review and comment thereon and shall consult with Buyer as to the form and content of the Scheme Document Annex (including as to how the Scheme Document Annex will form part of, or be annexed to, the Proxy Statement), the contents of the forms of proxy for the Court Meeting and the General Meeting and the Court Documentation and take into account any reasonable comments and requests of Buyer in relation thereto. Further, the Company shall incorporate without amendment all comments of Buyer to any part of the Scheme Document Annex for which Buyer or its Affiliates (or their respective directors) but not the Company are required to expressly take responsibility. The Company shall also obtain the approval of Buyer (not to be unreasonably withheld) to the contents of the Scheme, the Scheme Document Annex, the forms of proxy for the Court Meeting and the General Meeting and the Court Documentation, and the delivery thereof, to the Court, the SEC or the shareholders of the Company. As soon as practicable, the Company shall notify Buyer of any matter of which it becomes aware which would reasonably be expected to delay or prevent the filing of the Scheme Document Annex or the Court Documentation. Each party agrees to offer and afford all reasonable cooperation, information and assistance as may be reasonably requested by the other party in respect of the preparation of any document required for the implementation of the Scheme. Buyer shall, and shall procure that its directors, accept responsibility for all of the information in the Scheme Document Annex relating to themselves, Buyer or any Subsidiary of Buyer and statements of opinion or expectation of Buyer in relation to the Acquisition. The Company shall, and shall procure that the Company’s directors, accept responsibility for all other information in the Scheme Document Annex, including that relating to the Company’s directors and its group.

(c) Cooperation. Each of the Company, on the one hand, and Buyer, on the other hand, shall furnish all information concerning it and its Affiliates, if applicable, as the other party may reasonably request in connection with the preparation (and, as applicable, filing with the SEC, Nasdaq or Court) of the Proxy Statement, the Scheme Document Annex, any Other Required Company Filing or filing with the SEC or Nasdaq required to be made by Buyer pursuant to applicable Law (a “Buyer Filing”). If Buyer and the Company agree that any supplemental circular or supplemental document is required to be published or submitted to the Court in connection with the Scheme or any variation or amendment is required to be made to the Scheme

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(“Scheme Supplemental Circular”), Buyer and the Company will, as soon as reasonably practicable, provide such cooperation and information (including such information as is necessary for the Scheme Supplemental Circular to comply with all applicable legal and regulatory provisions) as the other may reasonably request for the purpose of finalizing the relevant Scheme Supplemental Circular and shall publish any such Scheme Supplemental Circular promptly only with Buyer’s prior consent. If, at any time prior to the Shareholders Meetings, any information relating to the Company, Buyer or their respective Affiliates should be discovered by the Company, on the one hand, or Buyer, on the other hand, that should be set forth in an amendment or supplement to the Proxy Statement, any Other Required Company Filing or Buyer Filing, as the case may be, so that such document or filing would not include any misstatement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, then the party that discovers such information will promptly notify the other, and an appropriate amendment or supplement to such filing describing such information will be prepared and filed as promptly as practicable with the SEC or Nasdaq by the appropriate party and, to the extent required by applicable law or the SEC or Nasdaq, disseminated to the Company’s shareholders.

6.4 Shareholders Meetings. Subject to the statutory duties of the Company’s directors and their fiduciary duties under applicable Law, and to any order of the Court, the Company will take, in accordance with applicable Law and its articles of association, all reasonable action necessary to convene the Shareholders Meetings as promptly as reasonably practicable after the date of mailing of the Proxy Statement (which shall include the Scheme Document Annex and any other documentation ordered by the Court to be included) to consider and vote upon approval of the Scheme (and, if applicable, the advisory vote required by Rule 14a–(21)(c) under the Exchange Act in connection therewith), the adoption of the Amendment to the Articles pursuant to the Special Resolutions and other matters to be approved through the Company Requisite Votes as described in Section 5.1(c), each in accordance with the Laws of the England and Wales, the Companies Act, the Exchange Act and related rules and regulations, the rules and regulations of Nasdaq and other applicable Laws (it being expected that the General Meeting will be held as soon as the preceding Court Meeting shall have been concluded and, if the Court Meeting is adjourned, the General Meeting shall be correspondingly adjourned); provided, however, for the avoidance of doubt, the Company may postpone or adjourn the Shareholders Meetings (or either one of them) (a) with the consent of Buyer; (b) for the absence of a quorum, but only for a reasonable amount of time to obtain a quorum, (c) to allow reasonable additional time for the filing and mailing of any supplemental or amended disclosure which (i) is ordered by the Court or (ii) the Board of Directors of the Company has determined in good faith after consultation with outside counsel is necessary under applicable Law and for such supplemental or amended disclosure to be disseminated and reviewed by the Company’s shareholders prior to the Shareholders Meetings, (d) to allow reasonable additional time to solicit additional proxies; (e) if required by Law or the Court or (f) if, within five business days prior to any scheduled meeting date, the Board of Directors of the Company determines in good faith, after consultation with outside legal counsel, that the Shareholders Meetings should be postponed, adjourned or re-convened in order for the Company’s directors to comply with their statutory or fiduciary duties under applicable Law, but any postponement, adjournment or re-convening occurring under the circumstances described in this clause (f) shall in no event be longer than ten business days (or, if shorter, 14 calendar days) after the date of the previously scheduled meetings. Subject to Section 6.2, the Board of Directors
of the Company shall recommend such adoption, shall include such recommendation in the Proxy Statement and shall take all reasonable lawful action to solicit such adoption of the Scheme, the Special Resolutions and other matters described in this Section 6.4 (including through the solicitation of proxies). The Company agrees to provide Buyer reasonably detailed periodic updates concerning proxy solicitation results on a reasonably timely basis. The Company shall provide Buyer with a certified copy of the resolutions passed at the Court Meeting and the Special Resolutions and each order of the Court (including the Sanctioning Order), once obtained.

6.5 Filings; Other Actions; Notification.

(a) Proxy Statement; Scheme Communications. The Company shall promptly notify Buyer of the receipt of all comments from the SEC with respect to the Proxy Statement and of any request by the SEC for any amendment or supplement thereto or for additional information and shall promptly provide to Buyer copies of all correspondence between the Company and/or any of its Representatives and the SEC with respect to the Proxy Statement. The Company and Buyer shall each use its reasonable best efforts to promptly provide responses to the SEC with respect to all comments received on the Proxy Statement from the SEC. The Company shall cause the definitive Proxy Statement, including the definitive Scheme Document Annex, to be mailed promptly after (x) the date the SEC staff advises that it has no further comments thereon or that the Company may commence mailing the Proxy Statement and (y) the Court has given the Company leave to convene the Court Meeting. The Company agrees not to communicate in writing with the SEC or its staff with respect to the Proxy Statement or any Other Required Company Filing without providing Buyer, to the extent practicable, a reasonable opportunity to review and comment on such written communication which comments shall be considered by the Company in good faith. The Company and Buyer shall each use its reasonable best efforts to promptly provide responses to the SEC with respect to all comments received on the Proxy Statement or any Other Required Company Filing, as the case may be, (B) any receipt of comments from the SEC or its staff on the Proxy Statement or any Other Required Company Filing, as the case may be, or (C) any receipt of a request by the SEC or its staff for additional information in connection therewith. The Company shall also promptly notify Buyer of the receipt of all comments from the Court with respect to the Scheme Document Annex and of any request by the Court for any amendment or supplement thereto or for additional information. The Company will advise Buyer promptly after it receives notice thereof, of any receipt of a request by the Court for (1) any amendment or revisions to the Scheme Document Annex, (2) any receipt of comments from the Court on the Scheme Document Annex or (3) any receipt of a request by the Court for additional information in connection therewith.

(b) Cooperation. Subject to the terms and conditions set forth in this Agreement,

(i) the Company and Buyer shall cooperate with each other and use (and shall cause their respective Subsidiaries to use) their respective reasonable best efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under this Agreement and applicable Laws to consummate and make effective the Acquisition and the other transactions contemplated by this Agreement as soon as practicable and in any event by or before the Long Stop Termination Date, including preparing and filing as promptly as practicable all documentation to effect all necessary notices, reports and
other filings and to obtain as promptly as practicable the expiration or termination of any applicable waiting period, and to obtain all necessary actions, non actions, waivers, consents, registrations, approvals, permits and authorizations that may be required, necessary or advisable to be obtained from any third party and/or any Governmental Entity (including any Governmental Antitrust Entity) in order to consummate the Acquisition or any of the other transactions contemplated by this Agreement, under the HSR Act, the EUMR and the other applicable Antitrust Laws (including, for the avoidance of the doubt, the applicable Acquisition Antitrust Laws).

(ii) In furtherance of and not in limitation of the foregoing, Buyer and the Company each shall or shall cause their “ultimate parent entity” as that term is defined in the HSR Act to file the initial pre-acquisition notifications with respect to this Agreement and the transactions contemplated herein required by them under the HSR Act (which filing, including the exhibits thereto, need not be shared or otherwise disclosed to the other party except to outside counsel of each party) and, no later than fifteen (15) business days after the date of this Agreement. Buyer and the Company shall also make, as soon as practicable, all notifications, reports, applications or other filings, and take all other actions, that may be necessary under the EUMR and the other applicable Antitrust Laws with respect to this Agreement and the transactions contemplated herein.

(iii) The Company and Buyer will each request early termination of the waiting period with respect to the Acquisition under the HSR Act, the EUMR and the other applicable Antitrust Laws.

(iv) The Company and Buyer shall not enter into any agreement with a Governmental Entity (including any Governmental Antitrust Entity) to extend any waiting period, or to delay or not to consummate the Acquisition under the HSR Act, the EUMR or any other applicable Antitrust Law without the prior written consent of the other, which consent shall not be unreasonably withheld.

(v) Subject to applicable Laws relating to the exchange of information and to the extent practicable, Buyer and the Company shall have the right to review in advance, and each will consult with the other on and consider in good faith the views of the other in connection with, all of the information relating to Buyer or the Company, as the case may be, and relating to any of their respective Subsidiaries, that appears in any filing made with, or written materials submitted to, any third party and/or any Governmental Entity in connection with the Acquisition and the other transactions contemplated by this Agreement. In exercising the foregoing rights, each of the Company and Buyer shall act reasonably and as promptly as practicable. The parties may, as they deem advisable and necessary, designate any competitively sensitive materials provided to the other under this Section 6.5 as “outside counsel only.” Such materials and the information contained therein shall be given only to outside counsel of the recipient and will not be disclosed by such outside counsel to employees, officers, or directors of the recipient without the advance written consent of the party providing such materials.

(vi) Nothing in this Agreement shall require Buyer, the Company or their Subsidiaries to take or agree to take any action with respect to its business or operations unless the effectiveness of such agreement or action is conditioned upon the Closing. For purposes of this Agreement,
“Acquisition Antitrust Laws” means the Sherman Act, the Clayton Act, the HSR Act, the Federal Trade Commission Act, the E.C. Merger Regulation (the “EUMR”) and the Laws of Russia, South Africa, Chile and Mexico that, in each case, is an Antitrust Law and applicable to the Acquisition or other transactions contemplated by this Agreement.

“Antitrust Law” means any Law designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

Notwithstanding the foregoing provisions of this Section 6.5(b), in no event shall the Company or any of its Subsidiaries or, except as otherwise required with respect to the approvals (or expiration of waiting period) under the HSR Act or other Antitrust Laws (and then only as set forth in, and subject to the limitations and other terms of, Section 6.5(e)), Buyer or its Subsidiaries be obligated to (or, in the case of the Company or its Subsidiaries, effect or agree to effect any transaction to) divest any assets, alter or commit to alter their business or commercial practices or terminate any relationships or grant any material concession in connection with obtaining any consents, authorizations or approvals required hereunder.

(c) Information. Subject to applicable Laws, the Company and Buyer each shall, upon request by the other, furnish the other with all information concerning itself, its Affiliates, directors, officers and stockholders and such other matters as may be reasonably necessary or advisable in connection with the Proxy Statement, the Scheme or any other statement, filing, notice or application made by or on behalf of Buyer, the Company or any of their respective Affiliates to any third party and/or any Governmental Entity in connection with the Acquisition and the transactions contemplated by this Agreement, including under the HSR Act, the EUMR and any other applicable Antitrust Law. Without limiting the foregoing, if any party hereto or Affiliate thereof receives a request for additional information or documentary material from any such Governmental Entity with respect to the Acquisition or any other transactions contemplated by this Agreement, then such party shall use reasonable best efforts to make, or cause to be made, as soon as reasonably practicable and after consultation with the other party, an appropriate response in compliance with such request. Information provided to either party under this Section 6.5 may be provided on an “outside counsel only” basis if reasonably determined appropriate.

(d) Status. Subject to applicable Laws and the instructions of any Governmental Entity, (i) the Company and Buyer each shall keep the other reasonably apprised of the status of matters relating to completion of the transactions contemplated hereby, including promptly furnishing the other with copies of all material notices or other material communications received by Buyer or the Company, as the case may be, or any of their Affiliates, from any third party and/or any Governmental Entity with respect to the Acquisition and the other transactions contemplated by this Agreement and (ii) neither the Company nor Buyer shall permit any of its Subsidiaries, officers or any other Representatives to participate in any meeting with any Governmental Entity in respect of any filings, investigation or other inquiry with respect to the Acquisition and the other transactions contemplated hereby unless it consults with the other party in advance and, to the extent permitted by such Governmental Entity, gives the other party the opportunity to attend and participate thereat.
(e) **Antitrust Matters.** Subject to the terms and conditions set forth in this Agreement, without limiting the generality of the other undertakings pursuant to this Section 6.5, each of the Company and Buyer (in all cases set forth below) agree to take or cause to be taken the following actions with respect to the filings and approvals required under the HSR Act and the other Antitrust Laws with respect to the transactions contemplated by this Agreement:

(i) to provide any information, document or filing or any supplementary information, document or filings requested or required by any Governmental Entity with jurisdiction over enforcement of any Antitrust Law (a "Governmental Antitrust Entity") with respect to the transactions contemplated by this Agreement as promptly as practicable;

(ii) to cooperate in all respects with each other in connection with any filing or submission and in connection with any investigation or other inquiry or Proceedings, whether judicial or administrative, by a Governmental Antitrust Entity with respect to the transactions contemplated by this Agreement;

(iii) to use its reasonable best efforts to avoid the entry or enactment of any permanent, preliminary or temporary injunction or other order, decree, decision, determination, judgment, investigation or Law that would restrain, prevent, enjoin, prohibit or materially delay consummation of the transactions contemplated by this Agreement; and

(iv) to contest, resist, defend and resolve any lawsuit or other Proceedings, whether judicial or administrative, challenging this Agreement or the consummation of the transaction contemplated by it, and in the event that any permanent, preliminary or temporary injunction, decision, order, judgment, determination, decree or Law is entered, issued or enacted, or becomes reasonably foreseeable to be entered, issued or enacted, in any Proceedings, review or inquiry of any kind that would make consummation of the Acquisition in accordance with the terms of this Agreement unlawful or that would restrain, prevent, enjoin, prohibit or materially delay consummation of the Acquisition or the other transactions contemplated by this Agreement, to use its reasonable best efforts to take any and all steps (including the appeal thereof, the posting of a bond) necessary to resist, vacate, modify, reverse, suspend, prevent, eliminate, avoid or remove such actual, anticipated or threatened injunction, decision, order, judgment, determination, decree or enactment so as to permit such consummation on a schedule as close as possible to that contemplated by this Agreement.

Notwithstanding anything in this Agreement to the contrary, the obligations of Buyer under this Section 6.5(e) with respect to required approvals under Antitrust Laws with respect to the transactions contemplated by this Agreement shall not include Buyer committing to (whether or not conditioned upon the consummation of the Closing): (A) selling, divesting, or otherwise conveying assets, categories, portions or parts of assets or businesses of Buyer and its Subsidiaries, (B) agreeing to sell, divest, or otherwise convey any asset, category, portion or part of an asset or business of the Company and its Subsidiaries, (C) permitting the Company to sell, divest, or otherwise convey any of the assets, categories, portions or parts of assets or business of the Company or any of its Subsidiaries or (D) licensing, holding separate or entering into similar arrangements with respect to its respective assets or the assets of the Company or conduct of business arrangements or terminating any existing relationships or contractual rights or obligations as a condition to obtaining any expirations of waiting periods under the HSR Act or consents from
any Governmental Antitrust Entity necessary to consummate the transactions contemplated hereby, if such actions (in any of the foregoing cases), individually or in the aggregate, would or would reasonably be expected to (1) result in any material limitation, restriction or prohibition on the ability of Buyer or any of its Subsidiaries to acquire, hold or exercise full rights of ownership (including with respect to voting) of the Company, its Subsidiaries or their respective assets as contemplated pursuant to this Agreement, (2) result in a material reduction in the reasonably anticipated benefits (financial or otherwise) to Buyer of the transactions contemplated by this Agreement or (3) materially diminish the commercial value of, or result in an impact that is materially adverse to the assets, business, results of operation or condition (financial or otherwise) of, either (x) the Company and its Subsidiaries, or their respective businesses taken as a whole or (y) Buyer and its Subsidiaries, or their respective businesses, taken as a whole (any of the effects in (1) through (3), a “Burdensome Condition”). Subject to the above provisions of Section 6.5(b)(ii) and this Section 6.5(e), Buyer shall have the authority to direct and control the strategy of making the filings and seeking the approvals under applicable Antitrust Laws.

For the avoidance of doubt, in no event shall this Section 6.5 apply with respect to the Financing, or any filings or approvals to be made with respect thereto or in connection therewith, and the obligations in respect of the Financing, or any filings or approvals to be made with respect thereto or in connection therewith, shall be governed solely by Section 6.14.

6.6 Access and Reports; Notification; Confidentiality Agreement.

(a) From the date hereof throughout the period prior to the earlier of the Effective Time or the termination of this Agreement in accordance with its terms, subject to execution of appropriate confidentiality agreements by the Financing Sources, the Company shall (and shall cause its Subsidiaries to) (i) upon reasonable prior written notice, afford Buyer’s and the Financing Sources’ officers and other authorized Representatives reasonable access, during normal business hours, to its employees, properties, books, contracts and records, (ii) furnish promptly to Buyer and the Financing Sources all information concerning its business, properties and personnel as may reasonably be requested by Buyer or the Financing Sources (as applicable) and (iii) use its reasonable best efforts to, within twenty (20) days after the end of each month following the date hereof, furnish to Buyer and the Financing Sources unaudited monthly financial information for the Company and its Subsidiaries prepared by the Company in the ordinary course of business; provided, that the foregoing shall not require the Company to disclose any privileged information of the Company or any of its Subsidiaries in a manner that jeopardizes such privilege or which would violate any applicable Law; provided, further, that in any of the foregoing cases in the preceding proviso, the Company shall inform Buyer as to the general nature of what is being withheld as a result thereof and shall use its reasonable best efforts to disclose such information in a way that would not waive such privilege or violate any applicable Law (including by seeking appropriate consents or entering into customary common interest agreements). All requests for information made pursuant to this Section 6.6 shall be directed to the General Counsel of the Company or other Person designated by the Company.

(b) The Company will notify Buyer promptly, and in any event within two business days, following it becoming aware of any material data breach, unauthorized or improper use, access, modification, corruption, breach of security or security incident involving the Company or its Subsidiaries, their facilities, systems or infrastructure or their information or data
or, to the extent related to the Company’s or its Subsidiaries’ systems or third party systems serving the Company or its Subsidiaries, any of their
customer’s or other business partner’s information or data (including any material, loss, damage, transmittal, interruption, modification, misuse,
unauthorized or illegal access, use, disclosure, modification, or other misuse thereof), and, in any of the foregoing cases, the Company will cooperate
and provide to Buyer all information and updates relating thereto reasonably requested by Buyer and otherwise keep Buyer apprised of the Company’s
investigation, handling and remediation thereof.

(c) All such information shall be governed by the terms of the Confidentiality Agreement. Notwithstanding the foregoing, if a conflict arises
between the provisions of this Agreement and the provisions of the Confidentiality Agreement, the provisions of this Agreement shall control, and the
execution of this Agreement shall constitute written consent by the Company pursuant to the Confidentiality Agreement to all actions by Buyer
expressly permitted or expressly required by this Agreement that would otherwise be restricted under the Confidentiality Agreement, and Buyer shall be
permitted to disclose information regarding the Company and its Subsidiaries to the sources of its Financing, rating agencies and prospective lenders
during syndication of the Financing. Further, any provisions in the Confidentiality Agreement providing that (i) the Company need not provide any
information to Buyer or its Affiliates or Representatives or (ii) the Company may conduct the sale process in any manner it desires (including entering
into agreements with other potential acquirers of the Company or its business) are superseded by this Agreement.

6.7 Stock Exchange De-listing. Buyer shall take such actions prior to the Effective Time to cause the Company’s securities to be de-listed from
Nasdaq and de-registered under the Exchange Act as soon as practicable following the Effective Time. If the Company is reasonably likely to be
required to file any quarterly or annual reports pursuant to the Exchange Act within ten business days following the Closing Date, the Company will
deliver to Buyer at least three business days prior to Closing a draft, which is sufficiently developed such that it can be timely filed with a reasonable
amount of effort within the time available, of any such reports reasonably likely to be required to be so required to be filed. The Company agrees that,
from and after the date hereof and prior to the Effective Time, neither the Company nor any of its Subsidiaries shall (i) file any registration statement
(other than on Form S-8 and other than prospectus supplements to existing registration statements) or (ii) consummate any unregistered offering of
securities that by the terms of such offering requires subsequent registration under the Securities Act.

6.8 Publicity. The initial press release regarding the Acquisition and the entering into of this Agreement shall be a joint press release (the “Initial
Public Announcement”) which the parties shall release no later than one (1) business day following the date on which this Agreement is signed.
Thereafter (unless and until a Change of Recommendation has occurred in accordance with Section 6.2), the Company and Buyer each shall consult
with each other prior to issuing any press releases or otherwise making public announcements with respect to the Acquisition and the other transactions
contemplated by this Agreement and prior to making any filings with any third party and/or any Governmental Entity (including any national securities
exchange or interdealer quotation service) with respect thereto, except, in each case, (x) as may be required by Law or by obligations pursuant to any
listing agreement with or rules of any national securities exchange or interdealer quotation service or by the request of any Governmental Entity if it is
not possible to consult with the other party before making any public statement with respect to this Agreement or
any of the transactions contemplated by this Agreement, (y) that the parties may provide ordinary course communications regarding this Agreement and the transactions contemplated hereby to their respective employees (subject to Section 6.9), and (z) for public announcements containing information consistent with any prior press releases or public statements made by the parties and announcing the closing of the transactions contemplated by this Agreement which are otherwise consistent with the foregoing. Buyer and the Company shall use commercially reasonable efforts (a) to develop a joint communications plan and (b) to ensure that all press releases and other public statements with respect to the transactions contemplated hereby shall be consistent with such joint communications plan. Without limiting the foregoing provisions, the Company shall, to the extent reasonably practicable, provide Buyer reasonable notice and drafts of any public disclosure of any material developments or matters involving the Company (including the financial condition or results of operations to the extent it materially deviates from previous projections), including earnings releases, reasonably in advance of publication or release. For the avoidance of doubt, neither the foregoing nor any other provision of this Agreement shall be deemed to limit any customary disclosure made by Buyer and its Affiliates to the Financing Sources and rating agencies in connection with efforts or activities by Buyer and its Affiliates to obtain the Financing.

6.9 Employee Benefits.

(a) During the one year following the Closing Date, Buyer or one or more of its Subsidiaries shall provide all individuals who are employees of the Company and or any of its wholly-owned Subsidiaries (including for this purpose Subsidiaries wholly-owned, directly or indirectly, by the Company other than with respect to a de minimis number of shares of capital stock that are required by the applicable Law of any jurisdiction to be held by other persons), including employees who are not actively at work on account of illness, disability or leave of absence, on the Closing Date (the “Affected Employees”), while employed by the Company or any of its Subsidiaries, with (A) the same base salary or hourly wage rates and annual target bonus opportunity provided to such Affected Employees as of immediately prior to the Effective Time and (B) benefits no less favorable in the aggregate to the benefits provided to such Affected Employees as of immediately prior to the Effective Time; provided, however, in the sole discretion of Buyer, from January 1, 2020 until the first anniversary of the Closing, such benefits may be replaced with benefits which are substantially comparable in the aggregate to the benefits provided to similarly situated employees of Buyer and its Subsidiaries, excluding, in each of the foregoing cases (A) and (B), change of control, sale, retention or similar bonus arrangements, equity or equity-linked compensation (whether directly or through equity purchase plans or otherwise) and any compensation or benefits triggered in whole or in part by the consummation of the transactions contemplated hereby.

Nothing contained in this Section 6.9 shall be deemed to grant any Affected Employee any right to continued employment after the Closing Date. Buyer shall cause the Company to provide to any Affected Employee who is terminated during the one year period following the Closing Date severance benefits in accordance with, and subject to the terms of, the severance plans applicable to such Affected Employee as of the date of this Agreement (provided copies of such plans have been made available to Buyer) (assuming service through the applicable termination date, but excluding any amendment to any Benefit Plans or written agreement with the applicable Affected Employee subsequent to the date hereof) or, if greater, in an amount equal to any severance payable to such Affected Employee pursuant to an employment agreement or similar Contract between such Affected Employee and the Company (or one of its Subsidiaries); provided, however, the foregoing shall not increase or extend any benefits payable pursuant to any written agreement.
(b) Following the Closing Date, Buyer will use commercially reasonable efforts to cause any employee benefit plans of Buyer and its Subsidiaries (other than the Company and its Subsidiaries) in which the Affected Employees participate after the Closing Date to take into account for purposes of eligibility (including satisfaction of any waiting periods), vesting, level of benefits (but not benefit accruals under any defined benefit pension plans or other defined benefit plans or nonqualified retirement plans), service by such employees as if such service were with Buyer or its Subsidiaries, to the same extent such service was credited under an analogous Benefit Plan of the Company or its Subsidiaries (except to the extent it would result in a duplication of benefits).

(c) With respect to the Affected Employees and their eligible dependents, Buyer shall, or shall cause the Company to, use commercially reasonable efforts to (except to the extent it would result in a duplication of benefits): (i) waive any pre-existing conditions to the extent such pre-existing conditions were waived under the existing plans of the Company as of the date of this Agreement and (ii) give credit in the year in which the Affected Employees first participate in any employee benefit plans of Buyer and its Subsidiaries for any copayments, deductibles and out-of-pocket limits paid by the Affected Employee and eligible dependents under the applicable Benefit Plan for such year.

(d) Prior to the Effective Time, the Company shall take, and shall cause its Subsidiaries to take, all actions reasonably requested by Buyer that may be reasonably necessary or appropriate to (i) adopt resolutions to terminate one or more Benefits Plans as of the Effective Time, or as of the date immediately preceding the Effective Time, (ii) cause benefit accruals under any Benefit Plan to cease as of the Effective Time, or as of the date immediately preceding the Effective Time, (iii) cause, at Buyer’s cost, the continuation on and after the Effective Time of any contract, arrangement or insurance policy relating to any Benefit Plan for such period as may be requested by Buyer or (iv) at Buyer’s cost, facilitate the merger of any Benefit Plan into any employee benefit plan maintained by Buyer or its Subsidiaries if requested by Buyer. All resolutions, notices, or other documents issued, adopted or executed in connection with the implementation of this Section 6.9(d) shall be subject to Buyer’s reasonable prior review and comment. To the extent reasonably practicable, prior to making any broad-based written or oral communications to the employees of the Company or any of its Subsidiaries pertaining to compensation or benefit matters that are affected by the Acquisition or the other transactions contemplated by this Agreement, the Company shall provide Buyer with a copy of the intended communication, Buyer shall have a reasonable period of time to review and comment on the communication, and Buyer and the Company shall cooperate in providing any such mutually agreeable communication (subject, in the case of this clause (iii), to compliance with the last sentence of Section 6.9(a)).

(e) Nothing contained in this Section 6.9, express or implied (i) shall be deemed to be an amendment to any particular Benefit Plan or other particular employee benefit plan, (ii) shall be construed to require Buyer, the Company or any of their respective Subsidiaries to establish, amend, assume, maintain or modify any particular employee benefit plan (including a Benefit Plan), program, agreement or arrangement or prohibit Buyer, the Company or any of their
respective Subsidiaries from amending, modifying or terminating any particular employee benefit plan (including a Benefit Plan), program, agreement or arrangement, (iii) is intended to or shall confer upon any Person (including employees, retirees, or dependents or beneficiaries of employees or retirees of the Company or its Subsidiaries) any rights as a third-party beneficiary of this Agreement or (iv) shall preclude Buyer, the Company or any of their Subsidiaries from terminating the employment of any employee at any time on or after the Closing or require any payment of compensation or provision of benefits to such person thereafter.

(f) No later than five business days after the Closing Date, Buyer shall file with the SEC one or more appropriate registration statements with respect to all Assumed RSUs and all Buyer Common Stock that may be issued in connection with the Assumed RSUs, in each case, other than those issued as replacement awards under Buyer’s Amended and Restated 2013 Long-Term Incentive Plan (as amended and restated effective February 21, 2017 or as may be further amended following the date hereof) as described in Section 4.3(a)(v)(y), for which a registration statement is already effective. Buyer shall use commercially reasonable efforts to maintain the effectiveness of such registration statement(s) for so long as Assumed RSUs remain outstanding.

6.10 Expenses. Except as otherwise provided in Section 8.5 or Section 6.14(B)(e), whether or not the Acquisition is consummated, all costs and expenses incurred in connection with this Agreement (and the preparation and negotiation hereof) and the Acquisition and the other transactions contemplated by this Agreement and the financing thereof (collectively, the "Expenses") shall be paid by the party incurring such expense.

6.11 Indemnification; Directors’ and Officers’ Insurance.

(a) From and after the Effective Time, each of Buyer and the Company agrees that it will indemnify and hold harmless, to the fullest extent permitted under applicable Law (and Buyer shall also advance expenses therefor (subject to an obligation to reimburse if ultimately found by final non-appealable order to not be entitled to indemnification) as incurred to the fullest extent permitted under applicable Law), each present and former director and officer of the Company and its wholly-owned Subsidiaries (including for this purpose Subsidiaries wholly-owned, directly or indirectly, by the Company other than with respect to a de minimis number of shares of capital stock that are required by the applicable Law of any jurisdiction to be held by other persons) (collectively, the “Indemnified Parties”) against any costs or expenses (including reasonable attorneys’ fees), judgments, losses, claims, damages or liabilities incurred in connection with any claim, action, suit, Proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or related to such Indemnified Parties’ service as a director or officer of the Company or its Subsidiaries, services performed or alleged to have been performed by such persons at the request of the Company or its Subsidiaries, in each case, at or prior to the Effective Time, whether asserted or claimed prior to, at or after the Effective Time, including, for the avoidance of doubt, in connection with the transactions contemplated by this Agreement.

(b) For a period of six years from and after the Effective Time, Buyer shall, or shall cause the Company to, maintain in effect the current policies of directors’ and officers’ liability insurance maintained by the Company or provide substitute policies for the Company and its current and former directors and officers of the Company and its Subsidiaries who are currently
covered by the directors’ and officers’ liability insurance coverage currently maintained by the Company (the “D&O Insurance”) with respect to claims arising from facts or events that occurred or are alleged to have occurred on or before the Effective Time, in either case, with limits not less than such existing coverage and having other terms not less favorable in the aggregate to the insured persons than the directors’ and officers’ liability insurance coverage currently maintained by the Company with respect to such matters (with insurance carriers having at least the same or better rating as the Company’s current insurance carrier for such insurance policies), except that in no event shall Buyer be required to pay, or caused to be paid, with respect to such insurance policies an aggregate amount for such six year period that is more than 300% of the annual premium most recently paid by the Company prior to the date of this Agreement (the “Maximum Amount”), and, if Buyer is unable to obtain the insurance required by this Section 6.11(b) for less than the Maximum Amount, it shall obtain as much comparable insurance as possible within such six-year period for an aggregate amount equal to the Maximum Amount. In lieu of such D&O Insurance, prior to the Closing Date the Company may, at its option (following reasonable consultation with Buyer), purchase a fully prepaid “tail” directors’ and officers’ liability insurance covering claims arising from facts or events that occurred or are alleged to have occurred on or before the Effective Time for the Company and its current and former directors and officers who are currently covered by the directors’ and officers’ liability insurance coverage currently maintained by the Company, such tail insurance to provide limits not less than the existing coverage and to have other terms not less favorable to the insured persons than the directors’ and officers’ liability insurance coverage currently maintained by the Company with respect to such claims; provided that in no event shall the aggregate cost of any such tail insurance exceed the Maximum Amount; provided, further, that the Company’s procurement of such fully prepaid “tail” policy in accordance with this sentence shall be deemed to satisfy in full Buyer’s obligations pursuant to this Section 6.11(b).

(c) After the Effective Time, if Buyer or the Company or any of their respective successors or assigns (i) shall consolidate with or merge into any other corporation or entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) shall transfer all or substantially all of its properties and assets to any individual, corporation or other entity, then, and in each such case, proper provisions shall be made so that the successors and assigns of Buyer or the Company shall assume all of the obligations set forth in this Section 6.11.

(d) The provisions of this Section 6.11 are intended to be for the benefit of, and shall be enforceable by, each of the Indemnified Parties, who are third party beneficiaries of this Section 6.11.

(e) The rights of the Indemnified Parties under this Section 6.11 shall be in addition to any rights such Indemnified Parties may have under the articles of association, certificate of incorporation, bylaws or comparable governing documents of the Company or any of its Subsidiaries, or under any applicable Contracts or Laws. All rights to indemnification and exculpation from liabilities for acts or omissions occurring at or prior to the Effective Time and rights to advancement of expenses relating thereto now existing in favor of any Indemnified Party as provided in the articles of association, certificate of incorporation, bylaws or comparable governing documents of the Company and its Subsidiaries or any indemnification agreement between such Indemnified Party and the Company or any of its Subsidiaries shall survive the Acquisition and shall not be amended, repealed or otherwise modified in any manner that would adversely affect any right thereunder of any such Indemnified Party with respect to such acts or omissions occurring at or prior to the Effective Time.
6.12 Takeover Statutes. If any Takeover Statute is or may become applicable to the Acquisition or the other transactions contemplated by this Agreement, the Company and its Board of Directors shall grant such approvals and take such actions as are necessary so that such transactions may be consummated as promptly as practicable, so far as permitted by the Takeover Statute and by applicable Law, on the terms contemplated by this Agreement and otherwise act to eliminate or minimize the effects of such statute or regulation on such transactions. Nothing in this Section 6.12 shall oblige the Company to implement any transaction on terms less likely (than the terms set out in this Agreement) to promote the success of the Company for the benefit of its members as a whole.

6.13 Buyer Vote. Buyer shall vote or cause to be voted any Ordinary Shares beneficially owned by it or any of its Subsidiaries or with respect to which it or any of its Subsidiaries has the power (by agreement, proxy or otherwise) to cause to be voted, in favor of the Scheme at each of the Shareholders Meetings and at all adjournments or postponements thereof.

6.14 Financing.

(A) Buyer Covenants Respecting Financing.

(a) Buyer shall use its reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary or advisable to arrange and obtain the Financing on the terms and conditions (including any “flex” provisions under the Fee Letter) contained in the Financing Commitments on or prior to the Closing Date, including: (i) maintaining in effect the Financing Commitments and complying with all of its obligations thereunder (except as otherwise permitted hereunder); (ii) negotiating, entering into and delivering definitive agreements with respect to the Debt Financing reflecting terms and conditions no less favorable to Buyer with respect to conditionality than those contained in the Debt Commitment Letter (giving effect to any “flex” provisions in the Fee Letter), so that such agreements are in effect no later than the Closing (and provide execution copies thereof to the Company); and (iii) satisfying, or causing the satisfaction of (or, if deemed advisable by Buyer, obtaining a waiver of), as promptly as practicable and on a timely basis, all the conditions to the Financing and the definitive agreements related thereto that are within the control of Buyer. Without limiting the foregoing, Buyer shall use its reasonable best efforts to make all required notices and filings, and obtain all required approvals (or expiration of waiting periods), with respect to the Equity Financing or other transactions contemplated by the Equity Financing under the Sherman Act, the Clayton Act, the HSR Act and the Federal Trade Commission Act as soon as practicable and in any event by or before the Long Stop Termination Date, but in no event shall the foregoing require Buyer or any of its Affiliates to divest any assets or grant any other concessions in connection therewith. In the event that all conditions set forth in Section 7.1 and Section 7.2 have been satisfied or waived, Buyer shall use its reasonable best efforts to cause the funding on the Closing Date of the full amount of the Financing (or such lesser amount as may be required to consummate the Acquisition and the other transactions contemplated hereby), and shall enforce its rights under the Financing Commitments.
(b) Buyer shall, upon the Company’s reasonable request, keep the Company reasonably informed of all material developments concerning Buyer’s efforts to obtain the Financing and to satisfy the conditions thereof, including giving the Company prompt notice of any material adverse change with respect to the Financing. Without limiting the foregoing, Buyer shall notify the Company promptly if at any time prior to the Closing Date: (i) any Financing Commitment expires or is terminated, withdrawn, repudiated or rescinded in any material respect; (ii) Buyer obtains Knowledge of any actual material breach or default by any party to the Financing Commitments or any definitive document related to the Financing of any material provisions of the Financing Commitments or any definitive document related to the Financing; (iii) Buyer receives any written notice or other formal, bona fide communication from any Person with respect to any (A) actual or threatened breach, default, termination, withdrawal, repudiation or rescission by any party to the Financing Commitments or any definitive document related to the Financing of any material provisions of the Financing Commitments or any definitive document related to the Financing of any material provisions of the Financing Commitments or any definitive document related to the Financing; (iv) for any reason Buyer no longer believes in good faith that it will be able to obtain all or any portion of the Financing on the terms and conditions contemplated by the Financing Commitments or the definitive documents related to the Financing; provided, that in no event will Buyer be under any obligation to disclose any information that is subject to attorney-client or similar privilege if Buyer shall have used its reasonable best efforts to disclose such information in a way that would not waive such privilege. Promptly after the date the Company delivers to Buyer a written request therefor, Buyer shall provide any information available to Buyer reasonably requested by the Company relating to any circumstance referred to in the preceding sentence; provided, that in no event will Buyer be under any obligation to disclose any information that is subject to attorney-client or similar privilege if Buyer shall have used its reasonable best efforts to disclose such information in a way that would not waive such privilege.

(c) Prior to the Closing Date, Buyer shall not amend, modify, supplement, replace or agree to any waiver under the Financing Commitments without the prior written approval of the Company (which approval shall not be unreasonably withheld, conditioned or delayed) if such amendment, modification, supplement, replacement or waiver to be made to any provision of or remedy under the Financing Commitments would (i) reduce the aggregate amount of the Financing below an amount sufficient to satisfy the payment obligations of Buyer at the Closing under this Agreement (including by changing the amount of fees to be paid or original issue discount of the Debt Financing) (unless such amount is replaced with an amount of new debt or equity financing or Buyer and its Subsidiaries have sufficient other available sources of cash to effect the Acquisition), (ii) impose new or additional conditions to the Financing or otherwise expand, amend or modify any of the conditions to the Financing in a manner materially adverse to the interests of the Company or (iii) otherwise expand, amend, modify or waive any provision of the Financing Commitments in a manner that in any such case could reasonably be expected to (A) delay or prevent the funding of all or any portion of the Financing (or satisfaction of the conditions to the Financing) on the Closing Date, (B) delay or impair the availability of the Financing at Closing or impede the satisfaction of the conditions to obtaining the Financing at Closing, (C) adversely impact the ability of Buyer to enforce its rights against the Financing Sources or any other parties to the Financing Commitments or the definitive agreements with respect thereto or (D) adversely affect the ability of Buyer to timely consummate the Acquisition.
and the other transactions contemplated hereby (collectively, the “Restricted Financing Commitment Amendments”). For the avoidance of doubt, (x) Buyer may amend, modify or supplement the Financing Commitments to correct typographical errors or add investors, lenders, lead arrangers, bookrunners, syndication agents or similar entities that have not executed the Financing Commitments as of the date hereof and, in connection therewith, amend the economic and other arrangements with respect to the appointment of such existing and additional investors, lenders, lead arrangers, bookrunners, syndication agents or similar entities and (y) the foregoing restrictions shall not apply to the implementation of any flex provisions under the Fee Letter; provided, however, that in each case only if such amendment, modification or supplement would not, individually or in the aggregate, result in the occurrence of a Restricted Financing Commitment Amendment. In the event that new commitment letters or fee letters are entered into in accordance with any amendment, replacement, supplement or other modification of the Financing Commitments permitted pursuant to this Section 6.14(A)(c), Buyer shall promptly deliver to the Company a true, complete and accurate copy thereof (redacted in a manner consistent with Section 5.2(e)). For purposes of this Agreement, the terms “Financing Commitments,” “Debt Commitment Letter,” “Fee Letter,” “Sponsor Equity Commitment,” and “Investment Agreement” shall include and mean such documents as amended, supplemented, modified, waived or replaced in compliance with this Section 6.14(A)(c), and references to “Debt Financing,” “Sponsor Equity Financing,” “Buyer Equity Financing,” “Equity Financing” and “Financing” shall include and mean the financing contemplated by the Financing Commitments and/or Fee Letter as so amended, supplemented, modified, waived or replaced, as applicable.

(d) If the funds with respect to all or any portion of the Financing expire or are terminated, withdrawn, repudiated or rescinded for any reason or all or any portion thereof becomes unavailable on the terms and conditions (including any “flex” provisions under the Fee Letter) contemplated in the Financing Commitments, Buyer shall (i) promptly notify the Company in writing thereof and the reasons therefor, (ii) use its reasonable best efforts to promptly arrange and obtain, at its sole expense, substitute financing sufficient to enable Buyer to consummate the Acquisition and the other transactions contemplated hereby in accordance with its terms, in any event on terms and conditions no less favorable to Buyer than the terms and conditions contemplated in the Financing Commitments (the “Substitute Financing”) and (iii) use its reasonable best efforts to obtain a new commitment letter or letters or agreements (including any associated fee letters) that provide for such Substitute Financing and, promptly after execution thereof, deliver to the Company true, complete and correct copies of the new commitment letter or letters or agreements and the related fee letters (redacted in a manner consistent with Section 5.2(e)) and related definitive financing documents with respect to such Substitute Financing; provided, however, that any such Substitute Financing shall not, without the prior written consent of the Company, (A) reduce the aggregate amount of the Financing below an amount sufficient to satisfy the payment obligations of Buyer at the Closing under this Agreement (unless such amount is replaced with an amount of new debt or equity financing or Buyer and its Subsidiaries have sufficient other available sources of cash to effect the Acquisition), (B) impose new or additional conditions to the Financing or otherwise expand, amend or modify any of the conditions to the Financing in a manner materially adverse to the interests of the Company or (C) otherwise expand, amend, modify or waive any provision of the Financing Commitments in a manner that in any such case would reasonably be expected to (1) delay the funding of all or any portion of the Financing (or satisfaction of the conditions to the Financing) on the Closing Date, (2) adversely

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impact the ability of Buyer to enforce its rights against the Financing Sources or any other parties to the Financing Commitments or the definitive agreements with respect thereto or (3) adversely affect the ability of Buyer to timely consummate the Acquisition and the other transactions contemplated hereby. Buyer shall keep the Company reasonably informed and in reasonable detail with respect to all material developments concerning the Financing. Without limiting the generality of the foregoing, Buyer shall promptly notify the Company in writing (1) of any material breach or default (or any event or circumstance that, with or without notice, lapse of time or both could reasonably be expected to give rise to any breach or default) by any party to any Financing Commitments or the definitive agreements with respect thereto, (2) of the receipt by Buyer or any of its Affiliates or their respective employees, agents or representatives of any notice or other communication from any Person with respect to any actual material breach, default, termination or repudiation by any party to any Financing Commitments or any definitive agreement related thereto or any provision of the Financing contemplated pursuant to the Financing Commitments or any definitive agreement related thereto (including any proposal by any lender or investor named in a Financing Commitment or any definitive agreement related thereto to withdraw, terminate or make a material change in the terms of (including the amount of financing contemplated by) the Financing Commitments), and (3) if for any reason Buyer believes in good faith that there is a material possibility that it will not be able to obtain all or any portion of the financing contemplated in the Financing Commitments or the definitive agreements related thereto in an amount sufficient to satisfy the payment obligations of Buyer at the Closing under this Agreement. Upon obtaining any commitment for any such Substitute Financing, such financing shall be deemed to be a part of the “Financing” (and the Debt Financing or Equity Financing, as applicable), each commitment letter or agreement for such Substitute Financing shall be deemed a “Financing Commitment” (and the Debt Commitment Letter, Equity Commitment or Investment Agreement, as applicable) and each fee letter for such Substitute Financing shall be deemed a “Fee Letter” for all purposes of this Agreement.

(e) Notwithstanding anything contained in this Agreement to the contrary, Buyer acknowledges and agrees that Buyer’s obligations hereunder are not conditioned in any manner upon Buyer obtaining the Financing, any Substitute Financing or any other financing.

(B) Company Cooperation with Financing.

(a) From the date hereof until the Closing (or the earlier termination of this Agreement pursuant to Article VIII), subject to the limitations set forth in this Section 6.14(B), and unless otherwise agreed by Buyer, the Company will, and will cause its Subsidiaries to, and will use reasonable best efforts to cause its and their respective Representatives to, use reasonable best efforts to cooperate with Buyer as reasonably requested by Buyer in connection with Buyer’s arrangement of the Debt Financing at Buyer’s sole cost and expense. Such cooperation will include using reasonable best efforts to:

(i) make appropriate officers (including senior officers) reasonably available, with appropriate advance notice and at times and locations reasonably acceptable to the Company, for participation in a reasonable number of meetings, presentations, due diligence sessions, road shows, lender meetings, sessions with ratings agencies and prospective financing sources and investors (including customary one-on-one meetings with the Debt Financing Sources and prospective lenders and purchasers under the Debt Financing) or other customary syndication activities;
(ii) furnish Buyer and the Debt Financing Sources, as promptly as reasonably practicable, the Required Information and provide such other financial information regarding the Company and its Subsidiaries as may be reasonably requested by Buyer;

(iii) assist with the preparation of customary materials to be used in connection with Buyer’s arrangement of the Debt Financing, including confidential information memoranda, private placement memoranda, offering memoranda and other offering documents, rating agency presentations, credit agreements, road show materials and similar documents reasonably required in connection with the Debt Financing, in each case, with respect to information relating to the Company and its Subsidiaries in connection with customary marketing and syndication efforts of Buyer and the Debt Financing Sources for all or any portion of the Debt Financing;

(iv) provide promptly (and in any event at least five business days prior to the Closing Date) all information reasonably requested by Buyer and the Debt Financing Sources regarding the Company and its Subsidiaries under applicable “know your customer,” anti-money laundering rules and regulations and the USA PATRIOT Act of 2001, in each case, requested in writing at least eight days prior to the Closing Date;

(v) assist with the preparation of, and executing and delivering, any pledge and security documents or other definitive financing documents or certificates as may be reasonably requested by Buyer; provided, that no liens or security interests attach or otherwise become effective prior to the occurrence of the Closing;

(vi) provide all relevant information with respect to the collateral and providing access to Buyer and its Debt Financing Sources to allow them to conduct audit examinations and appraisals with respect to such collateral and to facilitate the creation, perfection and enforcement of liens securing the Financing and otherwise facilitating the pledging of collateral owned by the Company and its Subsidiaries as reasonably requested by Buyer, including using reasonable efforts to deliver original copies of all certificated securities (with transfer powers executed in blank) which are required in connection with the Debt Financing and which have not been pledged as security for the Company’s existing financing;

(vii) assist with the preparation of, and execute and deliver, customary closing certificates and customary legal opinions;

(viii) provide a customary certificate of the Company, executed by the individual who is the chief financial officer or an officer serving the equivalent function of the Company, with respect to (A) solvency matters in the form set forth as an annex to the Debt Commitment Letter and (B) certain financial information in the offering documents not otherwise covered by the “comfort” letters described in the Required Information;
(ix) provide requested authorization letters to the Debt Financing Sources (including with respect to the absence of material non-public information in the public side version of documents distributed to prospective lenders and a “10b-5” representation);

(x) take all reasonable actions as may be required or reasonably requested by Buyer in connection with the repayment of all Indebtedness of the Company and its Subsidiaries (including any hedging arrangements) and the release of related Liens, including providing customary pay-off letters;

(xi) issue customary management representation letters as necessary to obtain the “comfort” letters described in the Required Information and to cause its independent auditors to assist and cooperate with Buyer in connection with the Debt Financing, including by (A) providing consent to offering memoranda that include or incorporate the Company’s consolidated financial information and their reports thereon, customary auditors reports and customary “comfort” letters described in the Required Information, (B) providing reasonable assistance in the preparation of pro forma financial statements and (C) attending accounting due diligence sessions;

(xii) establish bank and other accounts and blocked account agreements and lock-box arrangements to the extent necessary in connection with the Debt Financing; provided, however, that no such agreement shall be effective prior to the Closing;

(xiii) take all corporate actions, subject to the occurrence of the Closing, reasonably requested by Buyer that are necessary or customary to permit the consummation of the Debt Financing, including with respect to issuances of any securities, and to permit the proceeds thereof to be made available on the Closing Date to consummate the transactions contemplated by this Agreement;

(xiv) cooperating with the due diligence requests, to the extent customary and reasonable, in connection with the Debt Financing; and

(xv) take all actions reasonably requested by Buyer to satisfy all conditions applicable to Buyer set forth in the Financing Commitments.

(b) Notwithstanding anything to the contrary contained in this Section 6.14(B), until the Closing occurs:

(i) nothing in this Section 6.14(B) shall require any such cooperation to the extent that it would: (A) require the Company or any of its Subsidiaries to pay any commitment or other fees or reimburse any expenses prior to the Closing in connection with the Financing; (B) unreasonably interfere with the ongoing business or operations of the Company or any of its Subsidiaries; (C) require the Company or any of its Subsidiaries to enter into or approve any agreement or other documentation effective prior to the Closing or agree to any change or modification of any existing agreement or other documentation that would be effective prior to the Closing; (D) require the Company, any of its Subsidiaries or any of their respective boards of directors (or equivalent bodies) to approve or authorize the Financing if such approval or authorization is effective prior to the Closing; (E) require any action that would conflict with or
violate the organizational documents of the Company or any of its Subsidiaries or any applicable Laws or orders or the contracts governing the existing Indebtedness of the Company or any of its Subsidiaries; (E) cause any representation or warranty or covenant in this Agreement to be breached by the Company or any of its Subsidiaries; (F) cause any director, officer, employee or stockholder of the Company or any of its Subsidiaries to take any action that could reasonably be expected to result in personal liability to such director, officer, employee or stockholder; (H) provide access to or disclose information that would jeopardize any attorney-client privilege of the Company or any of its Subsidiaries (provided that the Company shall provide such information that does not violate such privilege and notify Buyer as to the nature and, to the extent possible without violating such privilege, substance of the information being covered by such privilege); or (I) prepare separate financial statements for any Subsidiary of the Company or change any fiscal period or prepare any financial statements or information that are not available to it and prepared in the ordinary course of its financial reporting practice; and

(ii) no action, liability or obligation (including any obligation to pay any commitment or other fees or reimburse any expenses) of the Company, its Subsidiaries or any of their respective Representatives under any certificate, agreement, arrangement, document or instrument relating to the Financing shall be effective until the Closing; provided that nothing in this paragraph (b) shall relieve the Company of its obligations to execute and deliver the documentation referred to in clauses (a)(iv), (a)(viii), (a)(ix), (a)(x) and (a)(xii) above prior to Closing.

(c) For the avoidance of doubt, Buyer may, to most effectively access the financing markets, require the cooperation of the Company and its Subsidiaries under this Section 6.14(B) at any time, and from time to time and on multiple occasions, between the date hereof and the Closing.

(d) The Company hereby consents to the use of its and its Subsidiaries’ logos in connection with the Financing; provided that such logos are used in a manner that is not intended to, or is not reasonably likely to, harm or disparage the Company or its Subsidiaries or any of their respective products or services or their reputation or goodwill.

(e) Buyer shall (i) promptly upon request by the Company, reimburse the Company for all of its fees and expenses (including fees and expenses of counsel and accountants) reasonably incurred by the Company and any of its Subsidiaries in connection with any cooperation contemplated by this Section 6.14(B) and (ii) indemnify and hold harmless the Company, its Subsidiaries and its and their Representatives against any claim, loss, damage, injury, liability, judgment, award, penalty, fine, cost (including cost of investigation), expense (including fees and expenses of counsel and accountants) or settlement payment incurred as a result of, or in connection with, such cooperation or the Financing and any information used in connection therewith (other than information related to the Company or its Subsidiaries provided by or on behalf of the Company, its Subsidiaries or its or their Representatives for use in connection with the Financing offering documents, and except to the extent such amounts are judged by a court of competent jurisdiction in a final judgment (not subject to appeal) to result from the bad faith, gross negligence, willful misconduct or material breach of this Agreement by the Company, its Subsidiaries, its or their Representatives or, in each case, their respective officers, directors employees, accountants, consultants, legal counsel, agents or other Representatives.
For purposes of this Agreement:

(i) “Compliant” means, with respect to the Required Information, that (a) such Required Information does not contain any untrue statement of a material fact regarding the Company or its Subsidiaries, or omit to state any material fact regarding the Company or its Subsidiaries necessary in order to make such Required Information not misleading in light of the circumstances in which made, (b) such Required Information complies in all material respects with all applicable requirements of Regulation S-K and Regulation S-X under the Securities Act for a registered public offering of debt securities on Form S-1 (other than such provisions for which compliance is not customary in a Rule 144A offering of debt securities), (c) the Company’s independent auditors shall not have withdrawn their audit opinion with respect to any financial statements forming part of the Required Information for which they have provided an opinion (unless a new unqualified audit opinion is issued with respect to the financial statements of the Company for the applicable periods by such independent auditor), (d) the Company’s independent auditors consent to the use of their audit opinions with respect to the Required Information audited by such firm, (e) the Company shall not have been informed by the Company’s independent auditors that the Company is required to restate, and the Company shall not have restated, have determined that it is required to restate, intend to restate or be considering restating, any audited or unaudited financial statements included in the Required Information (unless such restatement has been completed and the relevant Required Information has been amended or the Company has announced that it has concluded that no restatement shall be required in accordance with GAAP) and (f) the financial statements and other financial information included in such Required Information are sufficient to permit the Company’s independent auditors to issue customary “comfort” letters with respect to such financial statements and financial information to the Financing Sources providing the portion of the Debt Financing consisting of debt securities (including customary “negative assurance” and change period comfort) in order to consummate any offering of debt securities on any day of the Marketing Period.

(ii) “Debt Financing Sources” means the Persons (other than Buyer and its Subsidiaries) that have committed to provide or arrange or otherwise entered into agreements in connection with all or any part of the Debt Financing or other financings in connection with the transactions contemplated hereby (other than the Equity Financing), including the parties to the Debt Commitment Letter (including the Initial Commitment Parties) any joinder agreements, indentures or credit agreements entered pursuant thereto or relating thereto, together with their respective Affiliates and their and their respective Affiliates’ officers, directors, employees, agents and representatives and their respective successors and assigns; provided, that, Debt Financing Sources shall not include any Persons or their respective Affiliates and their and their respective Affiliates’ officers, directors, employees, agents and representatives and their respective successors and assigns in their capacity as financing sources for the Equity Financing.
(iii) \textit{Financing Sources} means the Persons (other than Buyer and its Subsidiaries) that have committed to provide or arrange or otherwise entered into agreements in connection with all or any part of the Financing (including the Debt Financing Sources, the Sponsor and the Equity Investor) or other financings in connection with the transactions contemplated hereby, including the parties to any joinder agreements, indentures or credit agreements entered pursuant thereto or relating thereto, together with their respective Affiliates and their and their respective Affiliates’ officers, directors, employees, agents and representatives and their respective successors and assigns.

(iv) \textit{Marketing Period} means the first period of 17 consecutive calendar days after the date of this Agreement throughout and at the end of which (i) Buyer shall have the Required Information, during which period such Required Information shall remain Compliant, and (ii) the conditions set forth in Section 7.1 (other than Section 7.1(d)) and Section 7.2(e) shall have been satisfied or waived (other than those conditions that by their nature can only be satisfied by deliveries made at the Closing, but subject to such conditions being capable of being satisfied) and nothing has occurred and no condition exists that would cause any of the conditions set forth in Section 7.2 (other than Section 7.2(d)) to fail to be satisfied assuming the Closing were to be scheduled for any time during such 17-consecutive calendar-day period; \textit{provided, however,} that the Marketing Period shall not be deemed to have commenced if any of the Required Information provided at the commencement of the Marketing Period ceases to be Compliant during such 17-consecutive calendar-day period or otherwise does not include the Required Information during such 17 calendar-consecutive-day period; \textit{provided, further} that (w) such 17 consecutive-calendar shall not include November 21, 2018, November 22, 2018 and November 23, 2018 (which dates shall be excluded for purposes of calculating the consecutive nature and the number of days in such 17 consecutive-calendar-day period), (x) if such 17 consecutive-calendar-day period has not ended on or prior to December 19, 2018, then it will be deemed not to commence earlier than January 2, 2019, (y) if the Marketing Period has not ended on or before February 12, 2019, then it will be deemed not to commence earlier than the later of (a) the date on which the audited financial statements for the year ended December 31, 2018 for the Company have been filed with the SEC and (b) February 28, 2019, and (z) if such 17-consecutive-calendar-day period has not ended on or prior to August 16, 2019, then it will be deemed to not commence earlier than September 3, 2019. Notwithstanding the foregoing, the Marketing Period will end on any earlier date on which the Debt Financing is obtained.

(v) \textit{Required Information} means such financial and other pertinent information regarding the Company and its Subsidiaries as may be reasonably requested by Buyer consistent with the requirements under the Debt Commitment Letter, including (a) all financial statements, audit reports and financial and other data, information and other disclosures relating to the Company and its Subsidiaries of the type required by Regulation S-X or Regulation S-K under the Securities Act for registered public offerings of debt securities on Form S-1, but limited to the type and form customarily included in offering memoranda for private placements under Rule 144A under the Securities Act as reasonably required in connection with the Debt Financing (assuming that such offering was consummated at the same time during the Company’s fiscal year as such offering of debt securities will be made), including (i) the financial information of the Company and its Subsidiaries necessary to prepare the pro forma financial information for historical periods required by numbered paragraph 5 of Exhibit E to the Debt Commitment Letter (it being understood that Buyer shall be responsible for any pro forma adjustments and projections related to the Financing), (ii) the financial information required by numbered paragraph 4 of Exhibit E to the Debt Commitment Letter and (iii) the financial and other pertinent information
required by numbered paragraph 10 of Exhibit E to the Debt Commitment Letter (in each case of subclauses (i) through (iii), on or prior to the times required); and (b) such financial information and data relating to the Company and its Subsidiaries as are otherwise necessary in order to receive customary “comfort” letters with respect to the financial statements and data referred to in the foregoing clause (a).

6.15 Resignations. The Company shall use its reasonable best efforts to obtain and deliver to Buyer at the Closing evidence reasonably satisfactory to Buyer of the resignation, effective as of the Effective Time, of those directors of the Company or any Subsidiary of the Company designated by Buyer to the Company in writing at least five (5) business days prior to the Closing.

6.16 Shareholder Litigation. In the event that any shareholder litigation related to this Agreement, the Acquisition or the other transactions contemplated by this Agreement is brought, or, to the Knowledge of the Company, threatened in writing against the Company and/or the members of the Board of Directors of the Company prior to the Effective Time, the Company shall (a) promptly notify Buyer of any such shareholder litigation brought, or, to the Knowledge of the Company, threatened in writing against the Company and/or members of the Board of Directors of the Company and shall keep Buyer reasonably informed with respect to the status thereof, (b) give Buyer the opportunity to participate in the defense, settlement or prosecution of any such litigation and (c) consult with Buyer with respect to the defense, settlement and prosecution of any such litigation. Neither the Company nor any Subsidiary or Representative of the Company shall compromise, settle, come to an arrangement regarding or agree to compromise, settle or come to an arrangement regarding any such shareholder litigation or consent to the same unless Buyer shall have consented thereto in writing (such consent not to be unreasonably withheld, conditioned or delayed).

6.17 Existing Indebtedness. Without limiting the generality of Section 6.14(B), the Company shall cooperate with Buyer and shall take all actions reasonably necessary to effect at the Closing (A) the prepayment or discharge of any obligations owed by the Company and any Affiliate pursuant to (i) the Company Credit Agreement and any related loan document and (ii) to the extent requested by Buyer, any interest rate or currency swaps or other hedging agreements, and (B) the termination of all Liens on the Company’s or its applicable Affiliates’ assets or properties securing their obligations owed under the terms of the Company Credit Agreement and any related loan document (and, if applicable, any interest rate or currency swaps or other hedging agreements requested by Buyer to be terminated under clause (A)(i)). At the Effective Time, Buyer shall provide or shall cause to be provided the funds to effect such prepayment. Buyer may obtain such funds from the proceeds of the Financing.

6.18 Rule 16b-3. Prior to the Effective Time, the Company shall take all actions reasonably necessary or advisable hereto to cause dispositions of Company equity securities (including derivative securities) pursuant to the transactions contemplated by this Agreement by each individual who is or will be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to the Company to be exempt under Rule 16b-3 promulgated under the Exchange Act.
6.19 Works Councils. The Company and its Subsidiaries shall use commercially reasonable efforts to comply in all material respects with all notification, consultation and other processes, including with respect to any works council, economic committee, union or similar body, that are necessary to effectuate the transactions contemplated by this Agreement. Buyer shall take all steps reasonably requested by the Company and which are required for the Company and its Subsidiaries to comply with such processes.

6.20 Cash and Marketable Securities. To the extent requested by Buyer and subject to the reasonable operational requirements of the Company and its Subsidiaries, the Company and its Subsidiaries shall, at Buyer’s expense, cooperate in good faith (a) to sell the marketable securities then owned by the Company and its Subsidiaries reasonably proximate to the Closing Date, (b) to repatriate cash to the United States to the extent permitted by Law and (c) so as to permit Buyer and/or the Company to use the Company’s cash at Closing as a potential source for the payments contemplated by this Agreement or expenses payable in connection with the Closing.

6.21 Section 338 Elections. The Company and its Subsidiaries shall cooperate with Buyer, at Buyer’s election and expense, to treat the purchase of the Company and each of its Subsidiaries (other than the Affiliate(s) and Subsidiaries organized under the laws of a U.S. jurisdiction (the “Domestic Group”)) (i) as a purchase of the Company’s assets and (ii) as a deemed purchase of each of the Company’s Subsidiaries treated as a purchase of the assets of each of the Company’s Subsidiaries (other than the Domestic Group) pursuant to one or more elections in accordance with Section 338 of the Code (the “Section 338 Elections”), and for the purposes of the Section 338 Elections, Buyer and the Company and each of their respective Subsidiaries agree to treat the acquisition date under Section 338 of the Code as the Closing Date.

6.22 United Kingdom Stamp Taxes. The Buyer shall if it so wishes apply for a non-statutory ruling from Her Majesty Revenue and Customs (“HMRC”) that neither the Court Order nor any instrument of transfer transferring the Ordinary Shares held within DTC to a DR Nominee of Buyer is subject to United Kingdom stamp duty or stamp duty reserve tax (“SDRT”) and that the only instrument or agreement subject to UK stamp duty or SDRT will be the stock transfer form(s) which transfer shares not held within DTC to Buyer (or its designated Subsidiary). In respect of such application: (a) the Company shall, upon request, offer to the Buyer its reasonable cooperation for the purpose of allowing the Buyer access to factual information in the possession or control of the Company which is reasonably required by the Buyer for the purpose of producing or filing the application (including, but not limited to, permitting DTC and the Company’s transfer agent to liaise on any application with the Buyer and provide such factual information which DTC or its transfer agent may hold and which may be requested for the purpose of producing the application, to the Buyer); (b) Buyer shall bear all costs of preparing and submitting the application, and repay to the Company on an after-tax basis all reasonable and evidenced costs incurred by the Company in relation to or in connection with, actions which the Buyer requests the Company takes in accordance with this Section 6.22 (including but not limited to any advisors fees so incurred by the Company) plus any non-recoverable value added tax paid by the Company in respect of those costs; (c) the Buyer shall consider any reasonable comments and requests of the Company in relation to the application and shall include in the application (and in any communications with HMRC in relation to the application) any reasonable comments and reasonable requests of the Company in relation thereto, any comments relating to the factual position as described in the application, and any comments which the Company acting reasonably
considers to be required in order to ensure that the application complies with all requirements set out in guidance from time to time by HMRC in respect of the making of an application for a non-statutory ruling regarding the stamp duty position of the Court Order or instrument of transfer which the Company’s registrar is required to register on the register of members or in respect of the SDRT consequences of the transactions contemplated by this Agreement. For the purpose of facilitating the above the Buyer shall upon the reasonable request of the Company or its advisors provide all relevant drafts of the application and other relevant documents which the Buyer intends to share with HMRC or file by way of an application for a non-statutory ruling. The failure to obtain any non-statutory ruling to be applied for pursuant to this Section 6.22 shall not constitute any breach of the obligations of any party under this Agreement, nor constitute any breach of representation or warranty in Article V of this Agreement, nor result in the non-satisfaction of any of the conditions in Article VII of this Agreement, nor for any purposes constitute a Company Material Adverse Effect.

ARTICLE VII

Conditions

7.1 Conditions to Each Party’s Obligation to Effect the Acquisition. The respective obligation of each party to effect the Acquisition is subject to the satisfaction or waiver (where permissible and in writing) at or prior to the Effective Time of each of the following conditions:

(a) Shareholder Approval. The Company Requisite Votes shall have been obtained in accordance with applicable Law and the articles of association of the Company.

(b) Acquisition Regulatory Consents. (i) The waiting period applicable to the consummation of the Acquisition under the HSR Act shall have expired or been earlier terminated; (ii) the approvals applicable to the consummation of the Acquisition under European Union merger control regulations shall have been obtained; and (iii) the consents, approvals, or clearances under the other applicable Acquisition Antitrust Laws with respect to the Acquisition shall have been obtained or any applicable waiting period thereunder shall have been terminated or shall have expired.

(c) Orders. As of the Closing, no court or other Governmental Entity of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law (whether temporary, preliminary or permanent) that is in effect and restrains, enjoins or otherwise prohibits consummation of the Acquisition (collectively, an “Order”).

(d) Court Approval. The Court Sanction Hearing shall have occurred and the Court shall have sanctioned the Scheme and shall have approved the delivery to the Registrar of Companies of a copy of the order of the Court sanctioning the Scheme under section 899 of the Companies Act (the “Sanctioning Order”).

7.2 Conditions to Obligations of Buyer. The obligations of Buyer to effect the Acquisition are also subject to the satisfaction or waiver (in writing) by Buyer at or prior to the Effective Time of the following additional conditions:
(a) **Representations and Warranties.** (i) The representations and warranties of the Company set forth in the first sentence of Section 5.1(a), Section 5.1(b)(i), Section 5.1(c), the second sentence of Section 5.1(f), Section 5.1(j) and Section 5.1(r) shall be true and correct in all respects (except, with respect to Section 5.1(b)(i), which shall be true in all respects except for such inaccuracies that do not, individually or in the aggregate, increase the aggregate consideration required to be paid by Buyer under Article IV (or the Scheme) by more than a de minimis amount) as of the date of this Agreement and as of the Closing Date as though made on and as of such date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), (ii) the other representations and warranties of the Company set forth in this Agreement shall be true and correct (without giving effect to any “material”, “in all material respects”, “materiality” or “Company Material Adverse Effect” qualifiers, or other derivations of the word “material” used alone or in a phrase that have a similar impact or effect contained therein, but giving effect to any dollar thresholds) as of the date of this Agreement and as of the Closing Date as though made on and as of such date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), except where the failure of such representations and warranties to be so true and correct does not have, and is not reasonably likely to have, individually or in the aggregate, a Company Material Adverse Effect and (iii) Buyer shall have received at the Closing a certificate signed on behalf of the Company by the Chief Executive Officer or Chief Financial Officer of the Company to the effect that such officer has read this Section 7.2(a) and the conditions set forth in this Section 7.2(a) have been satisfied.

(b) **Performance of Obligations of the Company.** The Company shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing, and Buyer shall have received a certificate signed on behalf of the Company by the Chief Executive Officer or Chief Financial Officer of the Company to such effect.

(c) **No Company Material Adverse Effect.** From the date of this Agreement to the Effective Time, there shall not have occurred any Company Material Adverse Effect.

(d) **Marketing Period.** The final day of the Marketing Period has occurred.

(e) **Equity Financing Regulatory Consent.** The waiting period applicable to the consummation of the Equity Financing under the HSR Act shall have expired or been earlier terminated.

(f) **Burdensome Condition.** As of the Closing, no court or other Governmental Antitrust Entity of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law (whether temporary, preliminary or permanent) under any Antitrust Law (whether with respect to the Acquisition or the Equity Financing) that imposes or would reasonably be expected to impose, individually or in the aggregate, a Burdensome Condition.

7.3 **Conditions to Obligation of the Company.** The obligation of the Company to effect the Acquisition is also subject to the satisfaction or waiver (in writing) by the Company at or prior to the Effective Time of the following additional conditions:

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(a) **Representations and Warranties.** (i) The representations and warranties of Buyer set forth in this Agreement shall be true and correct as of the date of this Agreement and as of the Closing Date as though made on and as of such date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), except where the failure of such representations and warranties to be so true and correct, individually or in the aggregate, does not or is not reasonably likely to prevent the consummation of the Acquisition and the other transactions contemplated by this Agreement, and (ii) the Company shall have received at the Closing a certificate signed on behalf of Buyer by the Chief Executive Officer or Chief Financial Officer of Buyer to the effect that such officer has read this Section 7.3(a) and the conditions set forth in this Section 7.3(a) have been satisfied.

(b) **Performance of Obligations of Buyer.** Buyer shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing, and the Company shall have received a certificate signed on behalf of Buyer by the Chief Executive Officer or Chief Financial Officer of Buyer to such effect.

**ARTICLE VIII**

**Termination**

8.1 **Termination by Mutual Consent.** This Agreement may be terminated and the Acquisition may be abandoned and the Scheme may be withdrawn at any time prior to the Effective Time, whether before or after the Company Requisite Votes have been obtained, by mutual written consent of the Company and Buyer by action of their respective boards of directors.

8.2 **Termination by Either Buyer or the Company.** This Agreement may be terminated and the Acquisition may be abandoned and the Scheme may be withdrawn at any time prior to the Effective Time by action of the board of directors of either Buyer or the Company if (a) the Acquisition shall not have been consummated by June 30, 2019, whether such date is before or after the date the Company Requisite Votes have been obtained (such date, as it may be extended pursuant to the provisions hereof, the “**Long Stop Termination Date**”); (b) upon the Scheme not being sanctioned at the Court Sanction Hearing and Buyer shall not have elected within 10 business days of the date of such Court Sanction Hearing, to implement the Acquisition by means of a Takeover Offer; (c) the Shareholders Meetings shall have been held and completed and the Company Requisite Votes shall not have been obtained at such Shareholders Meetings or at any adjournment or postponement thereof and, in either case, Buyer and Company shall not have elected, within 10 business days of the date of the relevant Meeting, to implement the Acquisition by means of a Takeover Offer; or (d) any Order permanently restraining, enjoining or otherwise prohibiting consummation of the Acquisition shall become final and non-appealable (whether before or after the Company Requisite Votes have been obtained) (it being agreed that the Scheme not being sanctioned at the Court Sanction Hearing shall not be deemed to be an Order to which this clause (d) applies), provided, that the right to terminate this Agreement pursuant to this Section 8.2 shall not be available to any party whose breach of, or failure to fulfill any of its obligations under, this Agreement has been the primary cause of, or the primary factor that resulted in, the failure of the Acquisition to occur on or before the Long Stop Termination Date (in the case of clause 8.2(a)), has been the primary cause of, or the primary factor that resulted in, the Scheme not
being sanctioned at the Court Sanction Hearing (in the case of clause 8.2(b)), has been the primary cause of, or the primary factor that resulted in, the Company Requisite Vote not being obtained (in the case of clause 8.2(c)), or has been the primary cause of, or the primary factor that resulted in, the imposition of such Order (in the case of clause 8.2(d)). Notwithstanding the foregoing, if, on the Long Stop Termination Date (A) (x) one or more of the conditions in Section 7.1(b), Section 7.1(c) (but, with respect to Section 7.1(c), only as a result of an Order relating to an Antitrust Law), Section 7.2(e) or Section 7.2(f) shall not have been satisfied and (y) all other conditions in Article VII have been satisfied or waived (other than (1) those conditions that by their terms are to be satisfied by actions taken at the Closing (but such conditions must be capable of being satisfied on such date) and (2) the conditions in Section 7.1(d) and 7.2(d)), (B) the Marketing Period has commenced but not yet been completed or terminated, or (C) the condition in Section 7.1(d) shall not have been satisfied and all other conditions in Article VII have been satisfied or waived (other than those conditions that by their terms are to be satisfied by actions taken at the Closing, but such conditions must be capable of being satisfied on such date), then, in any of the foregoing cases, the then-current Long Stop Termination Date shall be automatically extended by one month (but such one month extensions shall occur no more than three times in the aggregate, such that in no event shall any Long Stop Termination Date as extended be a date that occurs later than the date that is three months following the initial Long Stop Termination Date as set forth above) and such extended date shall become then-current Long Stop Termination Date for purposes of this Agreement.

8.3 Termination by the Company. This Agreement may be terminated and the Acquisition may be abandoned and the Scheme may be withdrawn prior to the Effective Time by written notice of the Company:

(a) if, subject to complying in all material respects with the terms of Section 6.2 (other than Section 6.2(d)) and complying in all respects with Section 6.2(d), the Board of Directors of the Company effects a Change of Recommendation either as a result of an Intervening Event or a Superior Proposal not solicited in material violation of Section 6.2(a);

(b) if there has been a breach of any representation, warranty, covenant or agreement made by Buyer in this Agreement, or any such representation and warranty of Buyer shall have become untrue after the date of this Agreement, such that the conditions set forth in Section 7.3(a) or 7.3(b) would not be satisfied at such time and such breach is not curable or, if curable, is not cured prior to the earlier of (i) thirty (30) days after written notice thereof is given by the Company to Buyer and (ii) the date that is three (3) business days prior to the Long Stop Termination Date; provided, however, that the Company is not then in breach of this Agreement so as to cause any of the conditions set forth in Sections 7.2(a) or 7.2(b) not to be satisfied; or

(c) if all conditions in Section 7.1 and Section 7.2 have been satisfied or waived (other than (x) those conditions that by their terms are to be satisfied by actions taken at the Closing, so long as such conditions were capable of being satisfied if the Closing Date were the date valid notice of termination of this Agreement is delivered by the Company to Buyer and (y) the condition in Section 7.1(d)), Buyer shall have failed to complete the Closing (including preventing the Court Sanction Hearing from being held or the Sanctioning Order from being granted) as a result of the full proceeds to be provided to Buyer by the Financing not being available on the date on which the Closing should have occurred pursuant to Section 1.2 and the
Company sent irrevocable written notice to Buyer at least three business days prior to the termination pursuant to this Section 8.3(c) to the effect that it stands ready, willing and able to consummate the transactions contemplated by this Agreement (subject to receipt of the Sanctioning Order) (including confirmation that all conditions set forth in Section 7.3 have been satisfied (other than those conditions that by their terms are to be satisfied by actions taken at the Closing, so long as such conditions are capable of being satisfied at the Closing) or that the Company is willing to waive any unsatisfied conditions set forth in Section 7.3) and cooperates with Buyer to effect the Closing during such three business day notice period; provided that during such notice period no Party shall be entitled to terminate this Agreement pursuant to Section 8.2(a).

8.4 Termination by Buyer. This Agreement may be terminated and the Acquisition may be abandoned and the Scheme may be withdrawn prior to the Effective Time by written notice of Buyer:

(a) if either (x) the Board of Directors of the Company shall have made a Change of Recommendation or shall have approved or recommended to the shareholders of the Company an Acquisition Proposal or (y) the Company or the Board of Directors of the Company shall have breached any of the provisions set forth in Section 6.2 in any material respect;

(b) the Company, within ten business days of a tender or exchange offer constituting an Acquisition Proposal relating to securities of the Company having been commenced, fails to publicly (or in a Solicitation/Recommendation Statement on Schedule 14D-9 under the Exchange Act) recommend against such tender or exchange offer, or the Company shall have failed to publicly reaffirm its recommendation of the Acquisition within ten business days after the date any Acquisition Proposal or any material modification thereto is first publicly commenced, publicly announced, distributed or disseminated to the Company’s shareholders upon a request to do so by Buyer (provided that if the Shareholders Meetings are scheduled to be held within ten business days from the date of commencement of such tender or exchange offer or such public disclosure of an Acquisition Proposal or material modification, promptly and in any event prior to the date which is two business days before the date on which the Shareholders Meetings are scheduled to be held) or otherwise takes any action prohibited by Section 6.2(d)(i) or (ii); or

(c) there has been a breach of any representation, warranty, covenant or agreement made by the Company in this Agreement, or any such representation and warranty of the Company shall have become untrue after the date of this Agreement, such that the conditions set forth in Section 7.2(a) or 7.2(b) would not be satisfied at such time and such breach is not curable or, if curable, is not cured prior to the earlier of (i) thirty (30) days after written notice thereof is given by Buyer to the Company and (ii) the date that is three (3) business days prior to the Long Stop Termination Date; provided, however, that Buyer is not then in breach of this Agreement so as to cause any of the conditions set forth in Sections 7.3(a) or 7.3(b) not to be satisfied.

8.5 Effect of Termination and Abandonment.

(a) In the event of termination of this Agreement and the abandonment of the Acquisition and the Scheme pursuant to this Article VIII, this Agreement shall become void and of no effect with no Liability to any Person on the part of any party hereto (or of any of its
Representatives, Affiliates or Buyer Related Parties (but, with respect to the Financing Sources, without limiting any obligations thereof under their respective Financing Commitments to the counterparties thereto or to Buyer (including as a third party beneficiary thereof, as applicable)) except as otherwise set forth in this Section 8.5; provided, however, and notwithstanding the foregoing or anything in the foregoing to the contrary, that (i) except as otherwise provided herein, no such termination shall relieve any party hereto of any Liability to pay the Termination Fee or Buyer Fee (less the Buyer Reimbursement Obligation) or other Liability, in each case, pursuant to this Section 8.5 and (ii) the agreements of the Company and Buyer contained in Section 6.10 (Expenses), the indemnification and reimbursement provisions of Section 6.14(B)(e) (Financing), Section 6.8 (Publicity), this Section 8.5 and Article IX shall survive the termination of this Agreement.

(b) In the event that:

(i) (A) this Agreement is terminated pursuant to Section 8.2(a) (the section relating to the Long Stop Termination Date) and (B) any Person shall have made a publicly announced Acquisition Proposal after the date of this Agreement but prior to such termination, and such Acquisition Proposal shall not have been withdrawn at least 20 business days prior to such termination, provided that, for purposes of this clause (b)(i), the references to “20%” in the definition of “Acquisition Proposal” shall be deemed to be references to “50%”;

(ii) this Agreement is terminated pursuant to Section 8.2(b) (the section relating to failure to obtain the Sanctioning Order) or Section 8.2(c) (the section relating to failure to obtain the Company Requisite Votes); or

(iii) this Agreement is terminated by the Company pursuant to Section 8.3(a) (the section relating to a Change of Recommendation), by Buyer pursuant to Section 8.4(a) (the section relating to a Change of Recommendation or breach of Section 6.2), by Buyer pursuant to Section 8.4(b) (the section relating to failure to take certain actions in response to an Acquisition Proposal) or by Buyer pursuant to Section 8.4(c) (the section relating to a breach by the Company),

then the Company shall promptly, but in no event later than three (3) business days after the date of such termination, pay Buyer an amount equal to $58 million (or, in the case of Section 8.5(b)(ii), an amount equal to $29 million) (as applicable, the “Termination Fee”) by wire transfer of immediately available funds (it being understood that in no event shall the Company be required to pay the Termination Fee on more than one occasion); provided, that, if, in the case of a termination in the circumstances described in Section 8.5(b)(ii), (1) any Person shall have made a publicly announced Acquisition Proposal after the date of this Agreement but prior to the Court Sanctioning Hearing (in the case of a termination pursuant to Section 8.2(b)) or prior to the Shareholders Meetings (in the case of a termination pursuant to Section 8.2(c)), and such Acquisition Proposal shall not have been withdrawn at least 5 business days prior to such Court Sanctioning Hearing or Shareholders Meetings, as applicable, (2) within twelve (12) months after such termination, the Company shall have entered into a definitive agreement with respect to any Acquisition Proposal, and (3) the Company shall have consummated an Acquisition Proposal for which a definitive agreement was entered into during such twelve (12) month period, then the “Termination Fee” shall be $58 million and shall be paid to Buyer, less the $29 million to the extent previously paid as a result of a termination in the circumstances described in Section 8.5(b)(ii), no later than three (3) business days after the consummation of such Acquisition Proposal (for purposes of the foregoing proviso, the references to “20%” in the definition of “Acquisition Proposal” shall be deemed to be references to “50%”).
(c) In the event that this Agreement is terminated pursuant to:

(i) (A) Section 8.2(a) (the section relating to the Long Stop Termination Date) or (B) Section 8.2(d) (the section relating to a final Order prohibiting the Acquisition) (but, with respect to Section 8.2(d), only as a result of an Order attributable to an Antitrust Law) and, in either case, (1) any of the conditions in Section 7.1(b), Section 7.1(c), Section 7.2(e) or Section 7.2(f) are not satisfied or waived at the time of termination (but, with respect to Section 7.1(c), only as a result of an Order relating to an Antitrust Law) and (2) all other conditions in Article VII were satisfied or waived at the time of termination (other than (x) those conditions that by their terms are to be satisfied by actions taken at the Closing, but such conditions were capable of being satisfied on such date and (y) the conditions in Section 7.1(d) and Section 7.2(d));

(ii) Section 8.3(b) (the section relating to a breach by Buyer); or

(iii) Section 8.3(c) (the section relating to failure to consummate the Closing);

then Buyer shall promptly, but in no event later than three (3) business days after the date of such termination, pay or cause to be paid to the Company an amount equal to $250 million (the "Buyer Fee"), minus the amount of any reimbursement and indemnification obligations of Buyer pursuant to Section 6.14(B)(e) (the "Buyer Reimbursement Obligation"), by wire transfer of immediately available funds (it being understood that (x) in no event shall Buyer be required to pay such amount or the Buyer Fee on more than one occasion and (y) in no event shall the Company be entitled to both a decree of specific performance pursuant to Section 9.5(c) to cause the Acquisition or the Scheme to be consummated or which otherwise results in the Closing and any payment of the Buyer Fee or any portion thereof).

(d) The parties acknowledge that the agreements contained in Section 8.5 are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, the parties would not enter into this Agreement; accordingly, if the Company fails to promptly pay the amount due pursuant to Section 8.5(b) or Buyer fails to promptly pay the amount due pursuant to Section 8.5(c), and, in order to obtain such payment, Buyer, on the one hand, or the Company, on the other hand, commences a suit that results in a judgment against the Company for the amount set forth in Section 8.5(b) or any portion thereof or a judgment against Buyer for the amount set forth in Section 8.5(c) or any portion thereof, the Company shall pay to Buyer, on the one hand, or Buyer shall pay to the Company, on the other hand, its costs and expenses (including attorneys’ fees) in connection with such suit, together with interest on such amount or portion thereof at the prime rate of Citibank N.A. in effect on the date such payment was required to be made through the date of payment. Notwithstanding anything to the contrary in this Agreement, the Parties hereto expressly acknowledge and agree that:
(i) (A) the Company’s right to terminate this Agreement (subject to the terms of this Article VIII) and receive payment of the amount due pursuant to Section 8.5(c) as and only to the extent provided by Section 8.5(c) and, if applicable, the Buyer Reimbursement Obligation and any reimbursement and expense obligations of Buyer pursuant to the first sentence of this Section 8.5(d), any rights of the Company pursuant to the Confidentiality Agreement and, prior to termination of this Agreement, the Company’s right to specific performance of this Agreement by the parties hereto subject to the terms of Section 9.5(c) shall be the sole and exclusive remedies of the Company and its Affiliates against (1) Buyer and its Affiliates, (2) any lender or prospective lender or other financing source, lead arranger, arranger, agent or representative of or to Buyer (including the Financing Sources) and (3) the direct or indirect, former, current or future holders of any equity, partnership or limited liability company interest, controlling persons, directors, officers, employees, agents, attorneys, Representatives, Affiliates, members, managers, or assignees of any Person named in clause (1) or (2) (the Persons described in clauses (1) through (3), collectively, the "Buyer Related Parties") for any loss suffered with respect to this Agreement, the Financing Commitments or the transactions contemplated hereby or thereby (including any breach by Buyer, whether willful or intentional or otherwise), the termination of this Agreement, the failure of the Acquisition to be consummated or any breach of this Agreement by Buyer and (B) except as provided in the immediately foregoing clause (A), none of Buyer or the Buyer Related Parties shall have any Liability or obligation (other than pursuant to the Confidentiality Agreement) to the Company or any of its Subsidiaries, or their respective shareholders, partners, members, Affiliates, directors, officers, employees, Representatives or agents relating to or arising out of this Agreement, the Financing Commitments or the transactions contemplated hereby or thereby or any claims or actions under applicable Law arising out of any such breach, termination or failure;

(ii) in light of the difficulty of accurately determining actual damages with respect to the foregoing, upon any such termination of this Agreement, the payment of (A) the amount due pursuant to Section 8.5(c), which constitutes a reasonable estimate of the damages that will be suffered by the Company and its shareholders by reason of breach or termination of this Agreement and is not a penalty but is liquidated damages in a reasonable amount that will compensate the Company (and its shareholders) in the circumstances in which such fees are payable for the efforts and resources expended (including reimbursement of costs incurred and damages reflecting management time and resources engaged in entering into this Agreement) and the opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the transactions contemplated by this Agreement, which amount would otherwise be impossible to calculate with precision, and (B) if applicable, the Buyer Reimbursement Obligation and any reimbursement and expense obligations of Buyer pursuant to the first sentence of this Section 8.5(d), shall be in full and complete satisfaction, and the maximum amount, of any and all damages of the Company and its Subsidiaries and shareholders arising out of or related to this Agreement, the Financing Commitments, the transactions contemplated hereby or thereby (including any breach by Buyer, whether willful or intentional or otherwise), the termination of this Agreement, the failure to consummate the transactions contemplated by this Agreement, and any claims or actions under applicable Law arising out of any such breach, termination or failure against Buyer or the Buyer Related Parties; and after the Company being paid such amounts in accordance with the terms of this Agreement, in no event will the Company or any of its Subsidiaries (or its shareholders) seek to recover any other damages or seek any other remedy based on a claim in law or in equity with respect thereto (other than pursuant to the Confidentiality Agreement) nor shall any of the Buyer Related Parties
have any further Liability or other obligation to the Company or any of its Subsidiaries, or their respective shareholders, partners, members, Affiliates, directors, officers, employees, Representatives or agents relating to or arising out of this Agreement, the Financing Commitments, or the transactions contemplated hereby or thereby; provided, however, this Section 8.5(d)(ii) shall not limit the right of the parties hereto to specific performance of this Agreement subject to the terms of Section 9.5(c) prior to the termination of this Agreement in accordance with its terms;

(iii) in no event shall the Company or any of its Subsidiaries (or its shareholders) be entitled to seek or obtain any recovery or judgment in excess of the amount required to be paid pursuant to Section 8.5(c) (plus, in the case such amount is not timely paid, the amounts described in the first sentence of this Section 8.5(d) and, if applicable, the Buyer Reimbursement Obligation), against Buyer or any of its Affiliates or their respective stockholders, partners, members, directors, officers, employees or agents or any of their respective assets, and in no event shall the Company be entitled to seek or obtain any other damages of any kind against any such Persons or the Financing Sources or other Buyer Related Parties, including consequential, special, indirect or punitive damages for, or with respect to, this Agreement, the Financing Commitments or the transactions contemplated hereby or thereby (including any breach by Buyer, whether willful or intentional or otherwise), the termination of this Agreement, the failure to consummate the transactions contemplated by this Agreement or any claims or actions under applicable Law arising out of any such breach, termination or failure; provided, however, this Section 8.5(d)(iii) shall not limit the right of the parties hereto to specific performance of this Agreement subject to the terms of Section 9.5(c) prior to the termination of this Agreement in accordance with its terms;

(iv) (A) Buyer’s right to terminate this Agreement (subject to the terms of this Article VIII) and receive payment of the Termination Fee pursuant to Section 8.5(b) as and only to the extent provided by Section 8.5(b) (and, if applicable, any reimbursement and expense obligations of the Company pursuant to the first sentence of this Section 8.5(d)) and, prior to termination of this Agreement, Buyer’s right to specific performance of this Agreement by the parties hereto subject to the terms of Section 9.5(c) shall be the sole and exclusive remedy of Buyer and its Affiliates against the Company, its Subsidiaries and any of their respective direct or indirect former, current, or future general or limited partners, stockholders, directors, officers, employees, managers, members, Affiliates or agents for any loss suffered with respect to this Agreement, the transactions contemplated hereby (including any breach by the Company, whether willful or intentional or otherwise), the termination of this Agreement, the failure of the Acquisition to be consummated or any breach of this Agreement by the Company, and (B) except as provided in the immediately foregoing clause (A), none of the Company, its Affiliates or any of their respective direct or indirect former, current, or future general or limited partners, stockholders, directors, officers, employees, managers, members, Affiliates or agents shall have any Liability or obligation to Buyer or any of its Subsidiaries, or their respective shareholders, partners, members, Affiliates, directors, officers, employees, Representatives or agents relating to or arising out of this Agreement or the transactions contemplated by this Agreement or any claims or actions under applicable Law arising out of any such breach, termination or failure;
(v) in light of the difficulty of accurately determining actual damages with respect to the foregoing, upon any such termination of this Agreement, the payment of (A) the Termination Fee pursuant to Section 8.5(b), which constitutes a reasonable estimate of the damages that will be suffered by Buyer and its stockholders by reason of breach or termination of this Agreement and is not a penalty but is liquidated damages in a reasonable amount that will compensate Buyer (and its stockholders) in the circumstances in which the Termination Fee is payable for the efforts and resources expended (including reimbursement of costs incurred and damages reflecting management time and resources engaged in entering into this Agreement) and the opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the transactions contemplated by this Agreement, which amount would otherwise be impossible to calculate with precision and (B) if applicable, any reimbursement obligations of the Company pursuant to the first sentence of this Section 8.5(d) shall be in full and complete satisfaction, and the maximum amount, of any and all damages of Buyer and its Affiliates and stockholders arising out of or related to this Agreement, the transactions contemplated hereby (including any breach by the Company, whether willful or intentional or otherwise), the termination of this Agreement, the failure to consummate the transactions contemplated by this Agreement, and any claims or actions under applicable Law arising out of any such breach, termination or failure; and after Buyer being paid such amounts in accordance with the terms of this Agreement, in no event will Buyer or any of its Affiliates (or its stockholders) seek to recover any other damages or seek any other remedy based on a claim in law or in equity with respect thereto nor shall any of the Company, its Subsidiaries or their respective shareholders, partners, members, Affiliates, directors, officers, employees, Representatives or agents have any further Liability or other obligation to Buyer or the Buyer Related Parties relating to or arising out of this Agreement or the transactions contemplated hereby; provided, however, this Section 8.5(d)(v) shall not limit the right of the parties hereto to specific performance of this Agreement subject to the terms of Section 9.5(c) prior to the termination of this Agreement in accordance with its terms;

(vi) in no event shall Buyer or any of its Subsidiaries (or its stockholders) be entitled to seek or obtain any recovery or judgment in excess of the Termination Fee (plus, in the case the Termination Fee is not timely paid, the amounts described in the first sentence of this Section 8.5(d)) against the Company, its Subsidiaries or any of their respective former, current, or future general or limited partners, stockholders, directors, officers, employees, managers, members, Affiliates or agents or any of their respective assets, and in no event shall Buyer be entitled to seek or obtain any other damages of any kind, including consequential, special, indirect or punitive damages for, or with respect to, this Agreement or the transactions contemplated hereby (including any breach by the Company, whether willful or intentional or otherwise), the termination of this Agreement, the failure to consummate the transactions contemplated by this Agreement or any claims or actions under applicable Law arising out of any such breach, termination or failure; provided, however, this Section 8.5(d)(vi) shall not limit the right of the parties hereto to specific performance of this Agreement subject to the terms of Section 9.5(c) prior to the termination of this Agreement in accordance with its terms; and

(vii) without limiting the obligations of the Financing Sources under the Financing Commitments, the Company acknowledges and agrees that no Financing Source shall have any Liability or obligation to the Company or any of its Subsidiaries or shareholders in connection with this Agreement, the Financing Commitments and the other transaction documents contemplated by this Agreement; provided that the foregoing shall not preclude any liability of the Financing Sources to Buyer (or the other parties thereto) under the terms of its Financing Commitments (and, as applicable, the related fee letters) or its Financing.
ARTICLE IX

Miscellaneous and General

9.1 Survival. This Article IX and the agreements of the Company and Buyer contained in Article IV and Sections 6.9 (Employee Benefits) and 6.11 (Indemnification; Directors’ and Officers’ Insurance) shall survive the consummation of the Acquisition. All other representations, warranties, covenants and agreements in this Agreement shall not survive the consummation of the Acquisition, other than those covenants or agreements of the parties which by their terms apply, or are to be performed in whole or in part, after the Effective Time.

9.2 Modification or Amendment. Subject to the provisions of the applicable Laws, at any time prior to the Effective Time, the parties hereto may modify or amend this Agreement, by written agreement executed and delivered by duly authorized officers of the respective parties; provided, however, that, after receipt of the Company Requisite Votes, no amendment may be made which, by Law or in accordance with the rules of any relevant stock exchange, requires further approval by the Company’s shareholders unless the vote or approval by them in accordance with Law or rule of relevant stock exchange is obtained with respect to the effectiveness of such amendment. No waiver of any provision of this Agreement shall be effective unless in writing and signed by the party against whom such waiver is sought to be enforced and shall not be construed as a waiver of any subsequent breach or failure of the same term or condition, or a waiver of any other term or condition of this Agreement. Without limiting the foregoing, no failure of any party to exercise and no delay in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. Notwithstanding anything to the contrary contained herein, Section 8.5(a), Sections 8.5(c), (d)(i), (ii), (iii) and (vii), Section 9.1, this Section 9.2, the second proviso in the first sentence of Section 9.5(a), Sections 9.5(b), (c) and (d), Section 9.8 and Section 9.15 (collectively, the “Financing Source Provisions”) (and any provision of this Agreement to the extent a modification, waiver or termination of such provision would modify the substance of Section 8.5(a), Sections 8.5(c), (d)(i), (ii), (iii) and (vii), Section 9.1, this Section 9.2, the second proviso in the first sentence of Section 9.5(a), Sections 9.5(b), (c) and (d), Section 9.8 and Section 9.15) may not be modified, waived or terminated in a manner that adversely impacts any Financing Source without the prior written consent of such Financing Source.

9.3 Waiver of Conditions. The conditions to each of the parties’ obligations to consummate the Acquisition are for the sole benefit of such party and may be waived by such party in its sole discretion in whole or in part to the extent permitted by applicable Laws.

9.4 Counterparts. This Agreement may be executed in any number of counterparts and delivered via facsimile or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute one and the same agreement.

9.5 GOVERNING LAW AND VENUE; WAIVER OF JURY TRIAL; SPECIFIC PERFORMANCE.
THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF; PROVIDED, THAT, THE PROVISIONS RESPECTING THE IMPLEMENTATION, EFFECT AND CONSEQUENCE OF THE SCHEME OR, IF APPLICABLE, TAKEOVER OFFER, SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES WITHOUT REGARD TO THE CONFLICTS OR CHOICE OF LAW PRINCIPLES THEREOF WITH RESPECT TO SUCH MATTERS; PROVIDED, FURTHER, THAT, ANY SUCH DISPUTES INVOLVING THE DEBT FINANCING SOURCES WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE APPLICABLE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICTS OR CHOICE OF LAW PRINCIPLES THEREOF (OTHER THAN THE DEFINITION OF COMPANY MATERIAL ADVERSE EFFECT, WHICH WOULD BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE). The parties hereby irrevocably submit to the exclusive personal and subject matter jurisdiction of the Court of Chancery of the State of Delaware, or to the extent such Court does not have subject matter jurisdiction, the Superior Court of the State of Delaware or to the extent such Courts do not have jurisdiction, the federal courts sitting within the State of Delaware (in such order, the “Chosen Courts”) in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and in respect of the transactions contemplated hereby or disputes relating hereto, and hereby waive, and agree not to assert, as a defense in any such action, suit or proceeding, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in the Chosen Courts or that the Chosen Courts are an inconvenient forum or that the venue thereof may not be appropriate, or that this Agreement or any such document may not be enforced in or by such Chosen Courts, and the parties hereto irrevocably agree that all claims relating to such action, suit or proceeding shall be heard and determined in the Chosen Courts; provided, that, nothing herein shall prevent the implementation and enforcement of the Scheme or, if applicable, the Takeover Offer, before the courts of England and Wales or otherwise limit the procedures in Schedule 1 or Exhibit A requiring the presence before such courts in accordance therewith, and the provisions of this paragraph shall apply to such courts for such matters, mutatis mutandis, and such courts shall be deemed the “Chosen Courts” for purposes thereof. The parties hereby consent to and grant any such Chosen Court jurisdiction over the person of such parties and, to the extent permitted by Law, exclusive jurisdiction over the subject matter of such disputes and agree that mailing of process or other papers in connection with any such action, suit or proceeding in the manner provided in Section 9.6 or in such other manner as may be permitted by Law shall be valid, effective and sufficient service thereof. Each of the parties agrees that it will not bring or support any action or proceeding described in this Section 9.5 other than in the Chosen Courts as described above. The parties further agree, to the extent permitted by Law and notwithstanding anything to the contrary herein, that final and non-appealable judgment against a party in any Proceedings in the Chosen Courts as contemplated above shall be conclusive and may be enforced in any other jurisdiction within or outside the United States by suit on the judgment, a certified or exemplified copy of which shall be conclusive evidence of the fact and amount of such judgment.
(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT AND THE FINANCING COMMITMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDINGS DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE FINANCING COMMITMENTS OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR THE FINANCING COMMITMENTS (INCLUDING ANY PROCEEDINGS OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST THE FINANCING SOURCES IN ANY MATTER WHATSOEVER ARISING OUT OF OR IN RELATION TO OR IN CONNECTION WITH THIS AGREEMENT OR THE FINANCING COMMITMENTS OR THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT THEREOF) AND EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF SUCH ACTION, SUIT OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.5.

(c) The parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the parties hereto do not perform the provisions of this Agreement (including failing to take such actions as are required of it hereunder in order to consummate this Agreement) in accordance with its specified terms or otherwise breach such provisions. The parties acknowledge and agree that the parties shall be entitled to an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which they are entitled at Law or in equity. Notwithstanding the foregoing, it is explicitly agreed that the Company shall be entitled to seek specific performance of Buyer’s obligation to consummate the Acquisition and the Scheme only in the event that (i) this Agreement has not been validly terminated in accordance with Article VIII, (ii) all conditions in Sections 7.1 and 7.2 are satisfied (other than (x) those conditions that by their nature are to be satisfied by actions taken at the Closing and which are, as of such date, capable of being satisfied on such date and (y) the condition in Section 7.1(d), and, in all cases, subject to the satisfaction of such conditions), (iii) the Financing (or, if alternative financing is being used in accordance with Section 6.14, pursuant to the commitments with respect thereto) has been funded or will be funded at the Closing, (iv) the Company has irrevocably confirmed in writing to Buyer that if specific performance is granted, the Sanctioning Order is granted and the Financing is funded, then the Closing pursuant to Article II will occur, and (v) Buyer has failed to consummate the Closing as required pursuant to this Agreement within two (2) business days following the delivery of the notice pursuant to the preceding clause (iv). For the avoidance of doubt, (A) under no circumstances will the Company be entitled to obtain, and the Company will not seek, specific performance in respect of any of the matters described in the preceding sentence unless each of clauses (i), (ii), (iii), (iv) and (v) are true and (B) the election of the Company to pursue an injunction or specific performance in accordance with the preceding sentence shall not restrict,
may impair or otherwise limit the Company from subsequently seeking to terminate this Agreement and seeking to collect the amounts under Section 8.5(c); provided, however, that under no circumstances shall the Company be permitted or entitled to receive both a grant of specific performance of the consummation of the transactions or otherwise resulting in the consummation of the transactions contemplated hereby and the payment of the amounts under Section 8.5(c). Subject to the foregoing provisions of this Section 9.5(c), each of the parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that (x) the other party has an adequate remedy at law or (y) an award of specific performance is not an appropriate remedy for any reason at law or equity. Any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

(d) Notwithstanding anything to the contrary in this Agreement, each of the parties hereto agrees (on behalf of itself and its Affiliates) that it will not bring or support any action, cause of action, claim, cross-claim or third-party claim of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against the Debt Financing Sources in any way relating to this Agreement or any of the transactions contemplated by this Agreement, including but not limited to any dispute arising out of or relating in any way to the Debt Financing Commitment or the performance thereof, in any forum other than the Supreme Court of the State of New York, County of New York, or, if under applicable law exclusive jurisdiction is vested in the Federal courts, the United States District Court for the Southern District of New York in the County of New York (and appellate courts thereof), and each party makes the agreements, waivers and consents set forth above in Section 9.5(a) mutatis mutandis for any such Proceedings but with respect to the courts specified in this sentence. The Company further agrees that it shall not, and shall cause its Affiliates not to, bring or support any action, cause of action, claim, cross-claim or third-party claim of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against any Financing Source, in any way relating to this Agreement or the transactions contemplated hereby, including any dispute arising out of or relating in any way to the Financing Commitments, the Financing or the definitive agreements executed in connection therewith or the performance thereof.

9.6 Notices. Any notice, request, instruction or other document to be given hereunder by any party to the others shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, by e-mail or by overnight courier:

If to Buyer:

CommScope Holding Company, Inc.,
CommScope, Inc.
1100 CommScope Place, SE
Hickory, North Carolina 28602
Attention:         Frank B. Wyatt, II, Senior Vice President, General Counsel
and Secretary
Facsimile:         +1 (828) 431-2520

with a copy to:
If to the Company:
ARRIS International plc
3871 Lakefield Drive
Suwanee, Georgia 30024
Attention: Patrick Macken (E-Mail: patrick.macken@arris.com)

with a copy to:

Troutman Sanders LLP
600 Peachtree Street, Suite 3000
Atlanta, GA 30308
Attention: W. Brinkley Dickerson, Jr. (E-Mail: brink.dickerson@troutman.com)
Tyler B. Dempsey (E-Mail: tyler.dempsey@troutman.com)

and

Herbert Smith Freehills LLP
Exchange House
Primrose Street
London EC2A 2EG, UK
Attention: Gavin Davies (gavin.davies@hsf.com)
Alex Kay (alex.kay@hsf.com)

or to such other persons or addresses as may be designated in writing pursuant to notice given in accordance with this Section 9.6 by the party to receive such notice as provided above. Any notice, request, instruction or other document given as provided above shall be deemed given to the receiving party upon actual receipt, if delivered personally; three (3) business days after deposit in
the mail, if sent by registered or certified mail; upon dispatch if sent by e-mail if sent before 5 p.m. local time at the place of receipt on a business day or, if not, then on the first business day after transmission (provided that, if given by email, such notice, request, instruction or other document shall be followed up within one (1) business day by dispatch pursuant to one of the other methods described herein); or on the next business day after deposit with an overnight courier, if sent by an overnight courier.

9.7 Entire Agreement. This Agreement (including any schedules and exhibits hereto), the Company Disclosure Letter and the Nondisclosure Agreement, dated August 15, 2018, between CommScope Inc. of North Carolina and the Company (the “Confidentiality Agreement”) constitute the entire agreement, and supersede all other prior agreements, understandings, representations and warranties both written and oral, among the parties, with respect to the subject matter hereof; provided, that, the Confidentiality Agreement shall automatically, and without further action of any party thereto, terminate upon the earlier to occur of (a) the Effective Time (with such termination resulting in the Confidentiality Agreement being of no further force or effect, notwithstanding any other provision therein to the contrary) and (b) the date on which the Confidentiality Agreement terminates in accordance with its terms. EACH PARTY HERETO AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS AGREEMENT OR THE IRREVOCABLE UNDERTAKINGS, NEITHER BUYER NOR THE COMPANY MAKES ANY OTHER REPRESENTATIONS OR WARRANTIES, AND EACH HEREBY DISCLAIMS ANY OTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, OR AS TO THE ACCURACY OR COMPLETENESS OF ANY OTHER INFORMATION, MADE BY, OR MADE AVAILABLE BY, ITSELF OR ANY OF ITS REPRESENTATIVES, WITH RESPECT TO, OR IN CONNECTION WITH, THE NEGOTIATION, EXECUTION OR DELIVERY OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, NOTWITHSTANDING THE DELIVERY OR DISCLOSURE TO THE OTHER OR THE OTHER’S REPRESENTATIVES OF ANY DOCUMENTATION OR OTHER INFORMATION WITH RESPECT TO ANY ONE OR MORE OF THE FOREGOING.

9.8 No Third Party Beneficiaries. Except (a) as provided in Section 6.11 (Indemnification; Directors’ and Officers’ Insurance), (b) only with respect to shareholders of the Company, the holders of the Comcast Warrants and Charter Warrants and the holders of Company RSUs and, in each case, only after the Effective Time, for the provisions set forth in Article IV, (c) the Persons whose Liability is limited in accordance with Section 8.5, to the extent provided therein, including the Financing Sources who shall be express third party beneficiaries of, and shall be entitled to rely on and enforce, Section 8.5(c), Sections 8.5(d)(i), (ii), (iii) and (vii), Section 9.1, Section 9.2, the second proviso in the first sentence of Section 9.5(a), Sections 9.5(b), (c) and (d), Section 9.15 and this Section 9.8, and (d) the Buyer Related Parties, with respect to Section 8.5(a) and Section 9.15, Buyer and the Company hereby agree that their respective representations, warranties and covenants set forth herein are solely for the benefit of the other party hereto, in accordance with and subject to the terms of this Agreement, and this Agreement is not intended to, and does not, confer upon any Person other than the parties hereto any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein. The parties hereto further agree that the rights of third party beneficiaries under Section 6.11 and Article IV shall not arise unless and until the Effective Time occurs. The representations and warranties in this Agreement are the product of negotiations among the parties hereto and are for the sole
benefit of the parties hereto. In some instances, the representations and warranties in this Agreement may represent an allocation among the parties hereto of risks associated with particular matters regardless of the knowledge of any of the parties hereto. Consequently, Persons other than the parties hereto may not rely upon the representations and warranties in this Agreement as characterizations of actual facts or circumstances as of the date of this Agreement or as of any other date. Notwithstanding anything to the contrary contained herein, the Financing Source Provisions are intended for the benefit of, and will be enforceable by, the Financing Sources.

9.9 Obligations of Buyer and of the Company. Whenever this Agreement requires a Subsidiary of Buyer to take any action, such requirement shall be deemed to include an undertaking on the part of Buyer to cause such Subsidiary to take such action. Whenever this Agreement requires a Subsidiary of the Company to take any action, such requirement shall be deemed to include an undertaking on the part of the Company to cause such Subsidiary to take such action and, after the Effective Time, on the part of Buyer to cause such Subsidiary to take such action.

9.10 Transfer Taxes. All transfer, documentary, sales, use, stamp, registration and other such Taxes and fees (including penalties and interest) incurred in connection with the Acquisition shall be paid by Buyer when due.

9.11 Definitions. Each of the terms set forth in Annex A is defined in the Section of this Agreement set forth opposite such term.

9.12 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

9.13 Interpretation; Construction.

(a) The table of contents and headings herein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof. Where a reference in this Agreement is made to a Section or Exhibit, such reference shall be to a Section of or Exhibit to this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” All pronouns and all variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the Person may require. Where a reference in this Agreement is made to any agreement (including this Agreement), contract, statute or regulation, such references are to, except as context may otherwise require, the agreement, contract, statute or regulation as amended, modified, supplemented, restated or replaced from time to time (in the case of an agreement or Contract, (x) to the extent permitted by the terms thereof and (y) other than any reference set forth on the Company Disclosure Letter, which must specifically reference each such amendment,
modification, restatement, replacement or supplement to be deemed disclosed thereon); and to any section of any statute or regulation including any successor to the section and, in the case of any statute, any rules or regulations promulgated thereunder. All references to “dollars” or “$” in this Agreement are to United States dollars.

(b) The words “hereof,” “herein,” “hereto,” “hereunder,” “hereby” and other similar expressions refer to this Agreement as a whole and not to any particular section or portion of it, unless otherwise indicated. The phrase “to the extent” shall mean the degree to which a subject or other matter extends, and such phrase shall not simply mean “if.” The word “or” shall not be exclusive. Any reference in this Agreement to “writing” or comparable expressions includes a reference to facsimile transmission or other electronic means of readable communication (including e-mail communications).

When calculating the period of time within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and, if the last day of such period is a non-business day, the period in question shall end on the next business day. When reference is made herein to a Person, such reference shall be deemed to include all direct and indirect wholly-owned Subsidiaries of such Person (including for this purpose Subsidiaries wholly-owned, directly or indirectly, by the Company other than with respect to a de minimis number of shares of capital stock that are required by the applicable Law of any jurisdiction to be held by other persons) unless otherwise indicated or the context otherwise requires. All references herein to the Subsidiaries of a Person shall be deemed to include all direct and indirect wholly-owned Subsidiaries of such Person (including for this purpose Subsidiaries wholly-owned, directly or indirectly, by the Company other than with respect to a de minimis number of shares of capital stock that are required by the applicable Law of any jurisdiction to be held by other persons) unless otherwise indicated or the context otherwise requires. The word “will” shall be construed to have the same meaning and effect as the word “shall.”

(c) The parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(d) Each party hereto has or may have set forth information in its respective disclosure letter in a section thereof that corresponds to the section of this Agreement to which it relates. The fact that any item of information is disclosed in a disclosure letter to this Agreement shall not be construed to mean that such information is required to be disclosed by this Agreement. The inclusion of any matter, information or item in the Company Disclosure Letter shall not be deemed to constitute an admission of any Liability by the Company to any third party or otherwise imply that any such matter, information or item is material or creates a measure for materiality for the purposes of this Agreement.

(e) Where the term “made available” is used in this Agreement, it means, with respect to any document or information, that the same has been (i) filed by the Company with the SEC and publicly available on EDGAR at least two (2) business days prior to the execution of this Agreement, (ii) made available or otherwise accessible to Buyer two (2) business days prior to the execution of this Agreement by means of the virtual data room established by the Company and hosted by Merrill Corp under the name “Charlie 2018” or (iii) otherwise delivered or provided to Buyer or its representatives electronically, physically or by other means by or on behalf of the Company or one or more of its Representatives at least twenty-four (24) hours prior to the date of this Agreement.
9.14 Assignment. This Agreement and any portion thereof shall not be assignable by operation of law or otherwise without the prior written consent of the other party; provided that, without the consent of any Person hereunder, (a) Buyer may assign this Agreement to an Affiliate (including so as such Affiliate is the direct acquirer of the Scheme Shares in the Scheme), but no such assignment shall relieve Buyer of its obligations under this Agreement, and (b) Buyer and its Affiliates (including, from and after the Closing, the Company and its Subsidiaries) may collaterally assign its rights under this Agreement to its lenders (including, from and after the Closing, lenders to Company and its Subsidiaries). Any purported assignment in violation of this Agreement is void.

9.15 No Recourse. All claims, obligations, Liabilities, or causes of action (whether in contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under or out of this Agreement, or the negotiation, execution, or performance of this Agreement may only be made or enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, may only be made against, the parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. Except to the extent a party to this Agreement (and then only to the extent of the specific obligations undertaken by such party in this Agreement and not otherwise), no past, present or future Affiliates, lender or prospective lender or financing source, lead arranger, arranger, agent or representative of or to Buyer (including the Financing Sources) or direct or indirect, former, current or future holders of any equity, partnership or limited liability company interest, controlling persons, directors, officers, employees, agents, attorneys, Representatives, Affiliates, members, managers, or assignees of any such shall have any Liability for any obligation of such party under this Agreement (whether in tort, contract or otherwise) for any claim based on, in respect of, or by reason of, such obligations, whether by the enforcement of any assessment or by any legal or equitable Proceeding, or by virtue of any statute, regulation or other applicable Law. Without limiting the foregoing, the Company (and its shareholders and Affiliates, directors, officers, employees, Representatives and agents) hereby waives any and all rights and claims against any Buyer Related Party (other than claims against Buyer under this Agreement or the other documents delivered in connection herewith) that may be based upon, in respect of, arise under or out of this Agreement or the Financing Commitments, whether at Law or in equity, in contract, in tort or otherwise. Each of the Buyer Related Parties is a third party beneficiary of this Section 9.15. For the avoidance of doubt, nothing in this Section 9.15 shall impair, limit or affect any claims or causes of action related to (i) agreements entered into with the Financing Sources by the parties thereto or by Buyer (including as a third-party beneficiary thereof), (ii) the Irrevocable Undertakings or (iii) the Confidentiality Agreement.

[SIGNATURE PAGE FOLLOWS]
IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first written above.

CommScope Holding Company, Inc.

By: /s/ Marvin S. Edwards, Jr.

Name: Marvin S. Edwards, Jr.
Title: President and Chief Executive Officer

(signatures continue on following page)

Signature Page to Bid Conduct Agreement
ARRIS International plc

By: /s/ Bruce McClelland
Name: Bruce McClelland
Title: Chief Executive Officer

Signature Page to Bid Conduct Agreement
# ANNEX A

## DEFINED TERMS

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SCHEME OF ARRANGEMENT

See attached.
IN THE MATTER OF ARRIS INTERNATIONAL PLC

and

IN THE MATTER OF THE COMPANIES ACT 2006

________________________

SCHEME OF ARRANGEMENT

(under Part 26 of the Companies Act 2006)

between

ARRIS INTERNATIONAL PLC

and

THE HOLDERS OF SCHEME SHARES

(as hereinafter defined)

________________________

(A) In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

“Acquisition Consideration” an aggregate cash amount equal to (i) the price per Scheme Share specified in Paragraph 2.1 of this Scheme, multiplied by (ii) the number of Scheme Shares in issue at the Scheme Record Time;

“ARRIS” ARRIS International plc, incorporated in England and Wales with registered number 09551763;

“ARRIS Shares” ordinary shares of £0.01 each in the capital of ARRIS;

“ARRIS Share Schemes and Warrants” each (i) restricted stock unit, stock award and other similar equity award in relation to any ARRIS Shares, and (ii) warrant to purchase ARRIS Shares pursuant to either the Comcast Warrant Agreement or the Charter Warrant Agreement, in each case that is outstanding, vested, exercisable and unexercised immediately prior to the Effective Time;
<table>
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<tr>
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<tr>
<td>“Bid Conduct Agreement”</td>
<td>that certain bid conduct agreement entered into by CommScope and ARRIS on 8 November 2018, agreeing to certain matters in connection with the transactions contemplated by this Scheme;</td>
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<tr>
<td>“Business Day”</td>
<td>a day (other than a Saturday or Sunday) on which banks are open for general business in London (United Kingdom) and New York, NY (United States of America);</td>
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<tr>
<td>“Comcast Warrant Agreement”</td>
<td>that certain Warrant and Registration Rights Agreement, dated 29 June 2016, by and among ARRIS; Comcast Cable Communications Management, LLC; and any other holders of warrants issued thereunder;</td>
</tr>
<tr>
<td>“Cede”</td>
<td>Cede &amp; Co., as nominee of DTC</td>
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<td>“Cede Shares”</td>
<td>the Scheme Shares in respect of which Cede is the registered holder;</td>
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<tr>
<td>“CommScope”</td>
<td>CommScope Holding Company Inc., a corporation incorporated under the laws of the state of Delaware;</td>
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<tr>
<td>[“CommScope BidCo”</td>
<td>a [direct or indirect] wholly-owned subsidiary of CommScope];</td>
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<tr>
<td>“CommScope Group”</td>
<td>CommScope and its subsidiary undertakings;</td>
</tr>
<tr>
<td>“Charter Warrant Agreement”</td>
<td>that certain Warrant and Registration Rights Agreement, dated 30 September 2016, by and among ARRIS; Charter Communications Operating, LLC; and any other holders of warrants issued thereunder;</td>
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<tr>
<td>“Companies Act”</td>
<td>the Companies Act 2006;</td>
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<tr>
<td>“Court”</td>
<td>the High Court of Justice in England and Wales;</td>
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<tr>
<td>“Court Hearing”</td>
<td>the hearing of the Court to sanction the Scheme;</td>
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<tr>
<td>“Court Meeting”</td>
<td>the meeting of Scheme Shareholders (and any adjournment of such meeting) convened by order of the Court pursuant to Section 896 of the Companies Act for the purpose of considering and, if thought fit, approving this Scheme (with or without modification);</td>
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<tr>
<td>“Court Order”</td>
<td>the order of the Court sanctioning this Scheme under section 899 of the Companies Act;</td>
</tr>
<tr>
<td>“DR Nominee”</td>
<td>[*] or such other company falling within section 67(6) and 93(3) of the Finance Act 1986, as CommScope may in its sole discretion appoint as transferee of the Cede Shares pursuant to this Scheme;</td>
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The Depositary Trust Company, a wholly owned subsidiary of The Depositary Trust and Clearing Corporation;

the date on which this Scheme becomes effective in accordance with Paragraph 6 of this Scheme, and "Effective Time" means the time on such date at which this Scheme becomes effective;

all mortgages, pledges, liens, charges, options, encumbrances, equitable rights, rights of pre-emption, assignments, hypothecations or any other third party rights of any nature whatsoever;

the cash amount in immediately available funds necessary to enable the Paying Agent to make payments in accordance with paragraph 4 of this Scheme;

(i) any ARRIS Shares which are registered in the name of or beneficially owned by CommScope or by any other member of the CommScope Group or by any of their respective nominees; and

(ii) any ARRIS Shares held in treasury;

a registered holder and includes any person(s) entitled by transmission;

close of business on [date], being the latest practicable date prior to the date of this Scheme;

a member of ARRIS on the register of members on any relevant date;

Computershare Trust Company, N.A., a federally chartered trust company, having a principal office and place of business at 250 Royall Street, Canton, Massachusetts 02021;

the Scheme Shares excluding the Cede Shares;

this scheme of arrangement in its present form or with or subject to any modification, addition or condition approved or imposed by the Court and mutually acceptable to ARRIS and CommScope, each acting reasonably and in good faith;

6.00 p.m. on the Business Day preceding the date of the Court Hearing;
the holders of Scheme Shares whose names appear in the register of Members of ARRIS at the Scheme Record Time;

the ARRIS Shares:

(i) in issue at the date of this document;

(ii) (if any) issued after the date of this document and prior to the Voting Record Time; and

(iii) (if any) issued at or after the Voting Record Time and prior to the Scheme Record Time, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme;

in each case, remaining in issue at the Scheme Record Time but excluding any Excluded Shares; and

6.00 p.m. on the day which is [10] days prior to the date of the Court Meeting or, if the Court Meeting is adjourned, 6.00 p.m. on the day which is [10] days before such adjourned meeting.

(B) “US dollar” or “US$” means the lawful currency of the United States of America.

(C) “£” means the lawful currency of the United Kingdom.

(C) References to paragraphs and sub-paragraphs are to paragraphs and sub-paragraphs of this Scheme.

(D) As at the Latest Practicable Date, the issued share capital of ARRIS was [•], divided into [•] ordinary shares of £0.01 each, all of which are credited as fully paid up and of which [•] were held in treasury.

(E) [As at the Latest Practicable Date, there are subsisting restricted stock units and warrants to obtain or subscribe for up to [•] ARRIS Shares under the ARRIS Share Schemes and Warrants.]

(F) [As at the Latest Practicable Date, no member of the CommScope Group held any ARRIS Shares].

(G) CommScope has agreed, in each case subject to the terms of the Bid Conduct Agreement, to appear by Counsel at the hearing to sanction this Scheme and to be bound by, and to undertake to the Court to be bound by, the terms of this Scheme and to execute and do, or procure to be executed and done, all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purposes of giving effect to this Scheme.

(H) References to times are to Eastern Time (Eastern Standard Time or Eastern Daylight Time, as applicable) in the United States of America.

1 To be shortest practicable time as allowed by ARRIS’ articles of association, Nasdaq listing rules and SEC proxy solicitation rules.
1. Transfer of the Scheme Shares

1.1 Upon and with effect from the Effective Time, either: (i) CommScope; (ii) CommScope BidCo; or (iii) a DR Nominee (as applicable) shall, in accordance with paragraph 1.2, acquire all of the Scheme Shares fully paid, with full title guarantee, free from all Encumbrances and together with all rights at the Effective Time or thereafter attached thereto, including the right to receive and retain all dividends and other distributions declared, paid or made thereon (if any).

1.2 For the purposes of the acquisition:

1.2.1 the Cede Shares shall be transferred at CommScope’s election either to: (i) CommScope; (ii) CommScope BidCo; or (iii) a DR Nominee, as nominee for [*] (the “DR Depositary”) by means of a form of transfer (and the DR Depositary shall issue depositary receipts in respect of such to [[*] to be held on bare trust for] CommScope);

1.2.2 the Residual Shares shall be transferred either to: (i) CommScope; or (ii) CommScope BidCo by means of a separate form of transfer; and

1.2.3 to give effect to such transfers, any person may be appointed by CommScope as attorney or agent and shall be authorised as such attorney or agent on behalf of the holders of Scheme Shares to execute and deliver as transferor such forms of transfer in respect of any Scheme Shares and every form of transfer so executed shall be as effective as if it had been executed or given by the holder or holders of the Scheme Shares thereby transferred. Such forms of transfer shall (upon its execution and delivery) be deemed to be the principal instrument of transfer of the Scheme Shares.

1.3 Pending the transfer of the Scheme Shares pursuant to Paragraphs 1.1 and 1.2 of this Scheme, each Scheme Shareholder irrevocably:

1.3.1 appoints CommScope (or its nominee(s)) as its attorney to exercise (in place of and to the exclusion of the relevant Scheme Shareholder) any voting rights attached to the Scheme Shares and any or all other rights and privileges attaching to the Scheme Shares;

1.3.2 appoints CommScope (or its nominee(s)) as its attorney to sign any consent to short notice of any general or separate class meeting of ARRIS and on their behalf to execute a form of proxy in respect of such Scheme Shares appointing any person nominated by CommScope to attend general and separate class meetings of ARRIS; and

1.3.3 authorises ARRIS to send to CommScope any notice, circular, warrant or other document or communication which ARRIS sends to its shareholders or any class thereof,

such that from the Effective Time, no Scheme Shareholder shall be entitled to exercise any voting rights attached to the Scheme Shares, or any other rights or privileges attaching to the Scheme Shares.
2. Consideration for the transfer of the Scheme Shares

2.1 In consideration of the transfer of the Scheme Shares as provided in Paragraphs 1.1 and 1.2 of this Scheme, CommScope shall, subject as hereinafter provided, pay or procure that there shall be paid to or for the account of each Scheme Shareholder:

For each Scheme Share held by that person: US$[•] in cash

2.2 If any dividend or other distribution or return of value is proposed, declared, made, paid or becomes payable by ARRIS in respect of a Scheme Share on or after the date of this Scheme and prior to the Effective Time, CommScope has the right to reduce the Acquisition Consideration payable for each Scheme Share by up to the amount per ARRIS Share of such dividend, distribution or return of value except where the Scheme Share is or will be acquired pursuant to this Scheme on a basis which entitles CommScope alone to receive the dividend, distribution or return of value and to retain it. If CommScope exercises the right to reduce the Acquisition Consideration payable for each Scheme Share by all or part of the amount of any dividend (or other distribution) that has not been paid:

2.2.1 Scheme Shareholders will be entitled to receive and retain that dividend (or other distribution) in respect of the Scheme Shares they hold;

2.2.2 any reference in this Scheme to the consideration payable under the Scheme shall be deemed a reference to the consideration as so reduced; and

2.2.3 the exercise of such rights shall not be regarded as constituting any revision or variation of the terms of this Scheme.

3. Share certificates and register of Members

3.1 With effect from and on the Effective Date, each existing certificate representing a holding of Scheme Shares shall cease to have effect as documents of title to the Scheme Shares comprised therein and each holder of Scheme Shares shall be bound at the request of ARRIS to deliver up the share certificate to ARRIS or, as it may direct, to destroy the same.

3.2 On or as soon as reasonably practicable after the Effective Date and subject to the completion of such transfers and forms of transfer as may be required in accordance with Paragraph 1 and the payment of any stamp duty thereon, appropriate entries will be made in the register of Members of ARRIS to reflect the transfer of the Scheme Shares to CommScope, CommScope BidCo or the DR Nominee.

4. Settlement

4.1 CommScope has appointed the Paying Agent to effect the technical implementation of the settlement of the Acquisition Consideration. For this purpose, on or immediately prior to the Effective Date, CommScope shall deposit, or cause to be deposited, with the Paying Agent, for the benefit of the Scheme Shareholders cash in an amount equal to the Acquisition Consideration.

4.2 As soon as practicable, and in any event not later than 14 days, after the Effective Date, CommScope shall:

4.2.1 in the case of the Scheme Shares which at the Scheme Record Time are Residual Shares, procure that the Paying Agent despatches from the Exchange Fund, to the persons entitled thereto, cheques for the sums payable to each of them in accordance with Paragraph 2 of this Scheme, unless otherwise properly directed by the person entitled thereto; and
4.2.2 In the case of the Scheme Shares which at the Scheme Record Time are Cede Shares, procure that the Paying Agent despatches from the Exchange Fund, to Cede or its nominee, by way of an electronic payment in lieu of a cheque, an amount in cash in immediately available funds equal to the amount of Acquisition Consideration payable in respect of the Cede Shares in accordance with Paragraph 2 of this Scheme.

4.3 All deliveries of notices or cheques required to be made pursuant to this Scheme shall be effected by sending the same by first class post in pre-paid envelopes or by international standard post if overseas, addressed to the persons entitled thereto at their respective registered addresses as appearing in the register of Members of ARRIS at the Scheme Record Time or, in the case of joint holders, to the address of the holder whose name stands first in such register in respect of the joint holding concerned at such time and none of ARRIS, CommScope or any of their respective agents or nominees shall be responsible for any loss or delay in the transmission of any notices or cheques sent in accordance with this Paragraph 4.3 which shall be sent at the risk of the person or persons entitled thereto.

4.4 All cheques shall be in US dollars and drawn on a United States of America clearing bank and shall be made payable to the person whom, in accordance with the foregoing provisions of this Paragraph 4, the envelope containing the same is addressed (save that in the case of joint holders, CommScope reserves the right to make the cheque payable to the holder whose name stands first in the register of Members of ARRIS), and the encashment of any such cheque shall be a complete discharge of CommScope’s obligation under this Scheme to pay the monies represented thereby.

4.5 In respect of payments made through Cede, CommScope shall procure the despatch by the Paying Agent of the sum to Cede in accordance with Paragraph 4.2.2 within 14 days of the Effective Date. Such procurement of the Paying Agent shall be a complete discharge of CommScope’s obligation under this Scheme in respect of payments for Cede Shares made through Cede.

4.6 The preceding paragraphs of this Paragraph 4 shall take effect subject to any prohibition or condition imposed by law.

5. Mandates

All dividend mandates and other instructions given to ARRIS by Scheme Shareholders in force at the Scheme Record Time relating to Scheme Shares shall, as from the Effective Date, cease to be valid.

6. The Effective Time

6.1 This Scheme shall become effective as soon as a copy of the Court Order shall have been delivered to the Registrar of Companies for registration.

6.2 Unless this Scheme shall have become effective on or before 6.00 p.m. on 30 June 2019, or on such later date as is provided for under the terms of the Bid Conduct Agreement or as ARRIS and CommScope may otherwise agree and the Court may approve (if such approval is required), this Scheme shall never become effective.
7. **Modification**

ARRIS and CommScope may jointly consent on behalf of all persons concerned to any modification of or addition to this Scheme or to any condition which the Court may think fit to approve or impose.

8. **Governing Law**

This Scheme, and all rights and obligations arising out of or in connection with it, are governed by English law and construed in accordance with English law.

Dated [•]
FORM OF SPECIAL RESOLUTION TO BE TABLED AT THE
GENERAL MEETING

See attached.
SPECIAL RESOLUTION TO BE PROPOSED AT THE GENERAL MEETING

THAT for the purpose of giving effect to the scheme of arrangement dated [•] 2018 (as amended or supplemented) between the Company and the holders of Scheme Shares (as defined in such scheme of arrangement), a print of which has been produced to this meeting and for the purposes of identification signed by the chairman of this meeting, in its original form or subject to any modification, addition, or condition as may be agreed between the Company and the Buyer and approved or imposed by the Court (the Scheme):

(A) the directors of the Company (or a duly authorised committee of the directors) be and are hereby authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect; and

(B) with effect from the passing of this resolution, the articles of association of the Company be and are hereby amended by the adoption and inclusion of the following new article 126:

“Scheme of Arrangement

(i) In this article, references to the Scheme are to the Scheme of Arrangement under Part 26 of the UK Companies Act 2006 between the Company and the holders of Scheme Shares (as defined in the Scheme) dated [•] 2018 in its original form or with or subject to any modification, addition or condition approved or imposed by the Court (as defined in the Scheme) and mutually acceptable to the Company and [•] (Buyer), each acting reasonably and in good faith, and save as defined in this article, expressions defined in the Scheme shall have the same meanings in this article.

(ii) Notwithstanding any other provision of these articles or the terms of any resolution whether ordinary or special passed by the Company in general meeting, if the Company issues any ordinary shares (other than to the Buyer or its nominee(s)) on or after the Voting Record Time (as defined in the Scheme) but at or before the Scheme Record Time (as defined in the Scheme), such shares shall be issued subject to the terms of the Scheme (and shall be Scheme Shares for the purposes of the Scheme) and the original or any subsequent holder or holders of such ordinary shares shall be bound by the Scheme accordingly.

(iii) Notwithstanding any other provision of these articles, if any ordinary shares are issued to any person (other than to the Buyer or its nominee(s)) (the New Member) after the Scheme Record Time (the Disposal Shares), such Disposal Shares shall be issued on the terms that the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) will, provided the Scheme has become (or becomes) effective in accordance with its terms, be obliged, upon the Scheme becoming effective or, if later, upon the issue of the Disposal Shares, to transfer immediately all of its Disposal Shares free of all encumbrances to the Buyer (or as the Buyer may otherwise direct in writing to the Company) who shall be obliged to acquire all of the Disposal Shares in consideration of and conditional on the payment by or on behalf of the Buyer to the New Member of an amount in cash for each Disposal Share equal to the consideration that the New Member would have been entitled to had each Disposal Share been a Scheme Share.

(iv) On any reorganisation of, or material alteration to, the share capital of the Company (including, without limitation, any subdivision and/or consolidation) carried out after the Effective Time (as defined in the Scheme), the value of the consideration per Disposal Share to be paid under paragraph (iii) above shall be adjusted by the directors of the Company in such manner as the auditors of the Company or an independent investment bank selected by the Company may determine to ensure (as nearly as may be) parity of treatment with that provided for by paragraph (iii) above. References in this article to ordinary shares shall, following such adjustment, be construed accordingly.

1 Relevant date that the Proxy Statement (including the Scheme Document Annex) is posted to be inserted at the appropriate time
(v) To give effect to any transfer required by this article, the Company may appoint any person as attorney and/or agent for the New Member to execute and deliver as transferor a form of transfer or instructions of transfer on behalf of the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) in favour of the Buyer (or its nominee) and do all such other things and execute and deliver all such documents as may in the opinion of the attorney or agent be necessary or desirable to vest the Disposal Shares in the Buyer (or its nominee) and pending such vesting to exercise all such rights attaching to the Disposal Shares as the Buyer may direct. If an attorney or agent is so appointed, the New Member shall not thereafter (except to the extent that the attorney fails to act in accordance with the directions of the Buyer) be entitled to exercise any rights attaching to the Disposal Shares unless so agreed in writing by the Buyer. The Company may give good receipt for the purchase price of the Disposal Shares and may register the Buyer as holder of the Disposal Shares and issue to it certificate(s) for the same. The attorney or agent shall be empowered to execute and deliver as transferor a form of transfer or instructions of transfer on behalf of the New Member (or any subsequent holder). The Company shall not be obliged to issue a certificate to the New Member for any Disposal Shares. [The Buyer shall settle the consideration due to the New Member pursuant to (iii) above by sending a cheque drawn on a US clearing bank (or shall procure that such a cheque is sent) in favour of the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) for the purchase price of such Disposal Shares, as described in paragraph (iii) above (and adjusted pursuant to paragraph (iv) above, as applicable), as soon as practicable and in any event no later than 14 days after the date on which the Disposal Shares are issued to the New Member.]

(vi) If the Scheme shall not have become effective by the date referred to in clause [6.2] of the Scheme (or such later date, if any, as the Buyer and the Company may agree and the Court may approve (if such approval is required)), this article shall be of no effect.

(vii) Notwithstanding any other provision of these articles, both the Company and the directors may refuse to register the transfer of any Scheme Shares effected between the Scheme Record Time and the effective date of the Scheme other than to the Buyer and/or its nominees pursuant to the Scheme.”
INVESTMENT AGREEMENT

by and between

COMMSCOPE HOLDING COMPANY, INC.

and

CARLYLE PARTNERS VII S1 HOLDINGS, L.P.

Dated as of November 8, 2018
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INVESTMENT AGREEMENT, dated as of November 8, 2018 (this “Agreement”), by and between COMMSCOPE HOLDING COMPANY, INC., a Delaware corporation (the “Company”), CARLYLE PARTNERS VII S1 HOLDINGS, L.P. (the “Investor”) and, solely for purposes of Section 8.14 and in its capacity as the Investor Representative, CARLYLE PARTNERS VII S1 HOLDINGS, L.P. (“Investor Representative”).

WHEREAS, the Company desires to issue, sell and deliver to the Investor, and the Investor desires to purchase and acquire from the Company, pursuant to the terms and conditions set forth in this Agreement, an aggregate of 1,000,000 shares of the Company’s Series A Convertible Preferred Stock, par value $0.01 per share (the “Series A Preferred Stock”), having the designations, powers, preferences, rights, qualifications, limitations and restrictions, as specified in the form of Certificate of Designations attached hereto as Annex I (the “Certificate of Designations”);

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

ARTICLE I
 Definitions

Section 1.01 Definitions. (a) As used in this Agreement (including the recitals hereto), the following terms shall have the following meanings:

“5% Beneficial Ownership Requirement” means that the Investor Parties continue to beneficially own at all times shares of Series A Preferred Stock and/or shares of Common Stock that were issued upon conversion of shares of Series A Preferred Stock that represent, in the aggregate and on an as converted basis, at least 5% of the then outstanding Common Stock, on an as converted basis.

“20% Entity” means any Person that, after giving effect to a proposed Transfer, would beneficially own, on an as converted basis, greater than 20% of the then outstanding Common Stock, on an as converted basis.

“50% Beneficial Ownership Requirement” means that the Investor Parties continue to beneficially own at all times shares of Series A Preferred Stock and/or shares of Common Stock that were issued upon conversion of shares of Series A Preferred Stock that represent in the aggregate and on an as converted basis, at least 50% of the number of shares of Common Stock beneficially owned by the Investor Parties, on an as converted basis, as of the Closing.

“Acquisition” means the acquisition by the Company, directly or indirectly through one of its wholly-owned Subsidiaries, of the Target, as contemplated by the Acquisition Agreement (whether implemented pursuant to a Scheme or a Takeover Offer, each as defined in the Acquisition Agreement).
“Acquisition Agreement” means the Bid Conduct Agreement, dated as of the date hereof, between the Company and the Target, as it may be amended, supplemented or otherwise modified.

“Affiliate” means, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person; provided, however, (i) that the Company and its Subsidiaries shall not be deemed to be Affiliates of any Investor Party or any of its Affiliates, (ii) portfolio companies in which any Investor Party or any of its Affiliates has an investment (whether as debt or equity) shall not be deemed an Affiliate of such Investor Party and (iii) the Excluded Carlyle Parties shall not be deemed to be Affiliates of any Investor Party, the Company or any of the Company’s Subsidiaries. For this purpose, “control” (including, with its correlative meanings, “controlled by” and “under common control with”) shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise.

“as converted basis” means (i) with respect to the outstanding shares of Common Stock as of any date, all outstanding shares of Common Stock calculated on a basis in which all shares of Common Stock issuable upon conversion of the outstanding shares of Series A Preferred Stock (at the Conversion Rate in effect on such date as set forth in the Certificate of Designations) are assumed to be outstanding as of such date and (ii) with respect to any outstanding shares of Series A Preferred Stock as of any date, the number of shares of Common Stock issuable upon conversion of such shares of Series A Preferred Stock on such date (at the Conversion Rate in effect on such date as set forth in the Certificate of Designations).

“Available Registration Statement” shall mean, with respect to a Registration Statement as of a date, that (i) as of such date such Registration Statement is effective for an offering to be made on a delayed or continuous basis, there is no stop order with respect thereto and the Company reasonably believes that such Registration Statement will be continuously available for the resale of Registrable Securities for the next ten (10) Business Days and (ii) as of such date and continuously for the next ten (10) Business Days, (a) there is not in effect a Suspension Period or Quarterly Blackout Period (as each such term is defined in the Registration Rights Agreement) and (b) the Investor Parties are not restricted by the holdback provision of Section 2.6 of the Registration Rights Agreement or any related “lock-up” agreement.

Any Person shall be deemed to “beneficially own”, to have “beneficial ownership” of, or to be “beneficially owning” any securities (which securities shall also be deemed “beneficially owned” by such Person) that such Person is deemed to “beneficially own” within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act; provided that any Person shall be deemed to beneficially own any securities that such Person has the right to acquire, whether or not such right is exercisable immediately (including assuming conversion of all Series A Preferred Stock, if any, owned by such Person to Common Stock).

“Board” means the Board of Directors of the Company.

“Business Day” means any day except a Saturday, a Sunday or other day on which the SEC or banks in the City of New York are authorized or required by Law to be closed.
“Carlyle” means The Carlyle Group, L.P.

“Combination Settlement” has the meaning set forth in the Certificate of Designations.

“Common Stock” means the common stock, par value $0.01 per share, of the Company.

“Company Charter Documents” means the Company’s certificate of incorporation and bylaws, each as amended to the date of this Agreement, and shall include the Certificate of Designations, as filed with the Secretary of State of the State of Delaware.

“Company Plan” means each plan, program, policy, agreement or other arrangement covering current or former employees, directors or consultants, that is (i) an employee welfare plan within the meaning of Section 3(1) of ERISA, (ii) an employee pension benefit plan within the meaning of Section 3(2) of ERISA, other than any plan which is a “multiemployer plan” (as defined in Section 4001(a)(3) of ERISA), (iii) a stock option, stock purchase, stock appreciation right or other stock-based agreement, program or plan, (iv) an individual employment, consulting, severance, retention or other similar agreement or (v) a bonus, incentive, deferred compensation, profit-sharing, retirement, post-retirement, vacation, severance or termination pay, benefit or fringe-benefit plan, program, policy, agreement or other arrangement, in each case that is sponsored, maintained or contributed to by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries contributes or is obligated to contribute to or has or may have any liability, other than any plan, program, policy, agreement or arrangement sponsored and administered by a Governmental Authority.

“Company PSU” means a performance share unit of the Company subject to both time-based and performance-based vesting conditions.

“Company RSU” means a restricted stock unit of the Company subject solely to time-based vesting conditions.

“Company Stock Option” means an option to purchase shares of Common Stock.

“Company Stock Plans” means the 2013 Long-Term Incentive Plan, the 2011 Incentive Plan and the 2006 Long-Term Incentive Plan, in each case as amended and restated.

“Conversion Rate” has the meaning set forth in the Certificate of Designations.

“Debt Commitment Letter” means the Commitment Letter dated as of the date hereof, among the Company, CommScope, Inc. and JPMorgan Chase Bank, N.A., as it may be amended, supplemented or otherwise modified.

“Debt Financing” has the meaning set forth in the Acquisition Agreement.

“DGCL” means the Delaware General Corporation Law, as amended, supplemented or restated from time to time.


“Existing Credit Agreements” means (i) the Revolving Credit and Guaranty Agreement, dated as of January 14, 2011, as amended, supplemented or otherwise modified from time to time, by and among Cedar I Holding Company, Inc. (now CommScope Holding Company, Inc.), CommScope, Inc., as parent borrower, the US. co-borrowers and European co-borrowers named therein, the guarantors named therein, the lenders from time to time party thereto, J.P. Morgan Securities LLC, as lead arranger and bookrunner, JPMorgan Chase Bank, N.A., as U.S. administrative agent, and J.P. Morgan Europe Limited, as European administrative agent and the senior managing agents and documentation agents named therein and (ii) the Credit Agreement, dated as of January 14, 2011, as amended, supplemented or otherwise modified from time to time, among CommScope, Inc. (as successor by merger to Cedar I Merger Sub, Inc.), as borrower, CommScope Holding Company, Inc. (as successor by merger to Cedar I Holding Company, Inc.), the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and J.P. Morgan Securities LLC as arranger and sole bookrunner.

“Fair Market Value” means, with respect to any security or other property, the fair market value of such security or other property as reasonably determined in good faith by a majority of the Board, or an authorized committee thereof, (i) after consultation with an Independent Financial Advisor, as to any security or other property with a Fair Market Value of less than $50,000,000, or (ii) otherwise using an Independent Financial Advisor to provide a valuation opinion.

“Fall-Away of Investor Board Rights” means the first day on which the 5% Beneficial Ownership Requirement is not satisfied.

“GAAP” means generally accepted accounting principles in the United States, consistently applied.

“Governmental Authority” means any government, court, regulatory or administrative agency, commission, arbitrator or authority or other legislative, executive or judicial governmental entity (in each case including any self-regulatory organization), whether federal, state or local, domestic, foreign or multinational.


“Indentures” means, collectively, the (i) Indenture governing the 5.000% Senior Notes due 2021, dated as of May 30, 2014, by and among CommScope, Inc., as issuer, the subsidiary guarantors named therein and Wilmington Trust, National Association, as trustee, (ii) Indenture governing the 5.500% Senior Notes due 2024, dated as of May 30, 2014, by and among CommScope, Inc., as issuer, the subsidiary guarantors named therein and Wilmington Trust, National Association, as trustee, (iii) Indenture governing the 6.000% Senior Notes due
2025, dated as of June 11, 2015, by and between CommScope Technologies Finance LLC and Wilmington Trust, National Association, as trustee, as supplemented by the First Supplemental Indenture, dated August 28, 2015, by and among CommScope Technologies Finance LLC, the guarantors party thereto and Wilmington Trust, National Association, as trustee and (iv) Indenture governing the 5.000% Senior Notes due 2027, dated as of March 13, 2017, by and among CommScope Technologies LLC, the guarantors named therein and Wilmington Trust, National Association, as trustee and as collateral agent.

“Independent Financial Advisor” means an accounting, appraisal, investment banking firm or consultant of nationally recognized standing; provided, however, that such firm or consultant (i) is not an Affiliate of the Company and (ii) so long as the Investor Parties meet the 50% Beneficial Ownership Requirement, is reasonably acceptable to the Investor Parties.

“Investor” has the meaning set forth in the Preamble. Any reference to any action by the Investor Parties in this Agreement shall require an instrument in writing signed by the Investor so long as it is the sole Investor Party or each of the Investor Parties; provided that an instrument in writing signed by the Investor Representative shall be deemed to be an instrument in writing signed by each of the Investor Parties.

“Investor Designee” means an individual designated in writing by the Investor Parties and reasonably acceptable to the Board (and the Nominating and Governance Committee of the Board) to be elected or nominated by the Company for election to the Board pursuant to Section 5.10(a), Section 5.10(d) or Section 5.10(e), as applicable.

“Investor Director” means a member of the Board who was elected to the Board as an Investor Designee.

“Investor Material Adverse Effect” means any effect, change, event or occurrence that would prevent or materially delay, interfere with, hinder or impair (i) the consummation by the Investor of any of the Transactions on a timely basis or (ii) the compliance by the Investor with its obligations under this Agreement.

“Investor Parties” means the Investor and each Permitted Transferee of the Investors to whom shares of Series A Preferred Stock or Common Stock are transferred pursuant to Section 5.08(b)(i).

“Knowledge” means, with respect to the Company, the actual knowledge of the individuals listed on Section 1.01 of the Company Disclosure Letter, after reasonable inquiry of an officer or employee of the Company that has primary responsibility for such matter.

“Liens” means any mortgage, pledge, lien, charge, encumbrance, security interest or other restriction of any kind or nature, whether based on common law, statute or contract.

“Material Adverse Effect” means any effect, change, event or occurrence that has or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on (x) the business, results of operations, assets or financial condition of the Company and its Subsidiaries, taken as a whole or (y) (i) the ability of the Company to consummate the Transactions on a timely basis or (ii) the ability of the Company to comply with its obligations.
under this Agreement; provided, however, that, for purposes of clause (x) above, none of the following, and no effect, change, event or occurrence arising out of, or resulting from, the following, shall constitute or be taken into account in determining whether a Material Adverse Effect has occurred or would reasonably be expected to occur: any effect, change, event or occurrence (A) generally affecting (1) the industry in which the Company and its Subsidiaries operate or (2) the economy, credit or financial or capital markets, in the United States or elsewhere in the world, including changes in interest or exchange rates, or (B) to the extent arising out of, resulting from or attributable to (1) changes or prospective changes in Law or in GAAP or in accounting standards, or any changes or prospective changes in the interpretation or enforcement of any of the foregoing, or any changes or prospective changes in general legal, regulatory or political conditions, (2) the negotiation, execution or announcement of this Agreement, any of the other Transaction Documents, the Acquisition Agreement or the Debt Commitment Letter or the consummation of any of the transactions contemplated hereby or thereby, including the Transactions, the Acquisition, the Debt Financing or the Refinancing, including the impact thereof on relationships, contractual or otherwise, with customers, suppliers, distributors, partners, employees or regulators, or any claims or litigation arising from allegations of breach of fiduciary duty or violation of Law relating to this Agreement or the Transactions, (3) acts of war (whether or not declared), sabotage or terrorism, or any escalation or worsening of any such acts of war (whether or not declared), sabotage or terrorism, (4) volcanoes, tsunamis, pandemics, earthquakes, hurricanes, tornados or other natural disasters, (5) any action taken by the Company or its Subsidiaries that is required by this Agreement, any of the other Transaction Documents, the Acquisition Agreement or the Debt Commitment Letter or with the Investor’s express written consent or at the Investor’s express written request, (6) any change resulting or arising from the identity of, or any facts or circumstances relating to, the Investor or any of its Affiliates, (7) any change or prospective change in the Company’s credit ratings, (8) any decline in the market price, or change in trading volume, of the capital stock of the Company or (9) any failure to meet any internal or public projections, forecasts, guidance, estimates, milestones, budgets or internal or published financial or operating predictions of revenue, earnings, cash flow or cash position (it being understood that the exceptions in clauses (7), (8) and (9) shall not prevent or otherwise affect a determination that the underlying cause of any such change, decline or failure referred to therein (if not otherwise falling within any of the exceptions provided by clause (A) and clauses (B)(1) through (9) hereof) is a Material Adverse Effect); provided further, however, that any effect, change, event or occurrence referred to in clause (A) or clauses (B)(1), (3) or (4) may be taken into account in determining whether there has been, or would reasonably be expected to be, individually or in the aggregate, a Material Adverse Effect to the extent such effect, change, event or occurrence has a disproportionate adverse effect on the business, results of operations, assets or financial condition of the Company and its Subsidiaries, taken as a whole, as compared to other participants in the industry in which the Company and its Subsidiaries operate (in which case the incremental disproportionate impact or impacts may be taken into account in determining whether there has been, or would reasonably be expected to be, a Material Adverse Effect).

“NASDAQ” means The Nasdaq Stock Market.
“Permitted Transferee” means, with respect to any Person, (i) any Affiliate of such Person, (ii) any successor entity of such Person and (iii) with respect to any Person that is an investment fund, vehicle or similar entity, any other investment fund, vehicle or similar entity of which such Person or an Affiliate, advisor or manager of such Person serves as the general partner, manager or advisor; provided, however, that in no event shall any “portfolio company” (as such term is customarily used among institutional investors) of any holder of shares of Series A Preferred Stock or Common Stock or any entity controlled by any portfolio company of any holder of shares of Series A Preferred Stock or Common Stock constitute a Permitted Transferee.

“Person” means an individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization or any other entity, including a Governmental Authority.

“Prohibited Transferee” means the Persons listed on Section 1.01 of the Company Disclosure Letter as a “Prohibited Transferee” and the Affiliates thereof.

“Redemption Date” has the meaning set forth in the Certificate of Designations.

“Refinancing” has the meaning set forth in the Debt Commitment Letter.

“Registrable Securities” has the meaning set forth in the Registration Rights Agreement.

“Registration Rights Agreement” means that certain Registration Rights Agreement to be entered into by the Company and the Investor, the form of which is set forth as Annex II hereto, as it may be amended, supplemented or otherwise modified.

“Registration Statement” has the meaning set forth in the Registration Rights Agreement.

“Representatives” means, with respect to any Person, its officers, directors, principals, partners, managers, members, employees, consultants, agents, financial advisors, investment bankers, attorneys, accountants, other advisors and other representatives.

“SEC” means the Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Subsidiary”, when used with respect to any Person, means any corporation, limited liability company, partnership, association, trust or other entity of which (x) securities or other ownership interests representing more than 50% of the ordinary voting power (or, in the case of a partnership, more than 50% of the general partnership interests) or (y) sufficient voting rights to elect at least a majority of the board of directors or other governing body are, as of such date, owned by such Person or one or more Subsidiaries of such Person or by such Person and one or more Subsidiaries of such Person.

“Target” means ARRIS International plc, a company organized under the laws of England and Wales.
“Tax” means any and all federal, state, local or foreign taxes, fees, levies, duties, tariffs, imposts, and other similar charges (together with any and all interest, penalties and additions to tax) imposed by any Governmental Authority, including taxes or other charges on or with respect to income, franchises, windfall or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, social security, workers’ compensation, unemployment compensation or net worth; taxes or other charges in the nature of excise, withholding, ad valorem, stamp, transfer, value added or gains taxes; license, registration and documentation fees; and customs duties, tariffs and similar charges, together with any interest or penalty, in addition to tax or additional amount imposed by any Governmental Authority.

“Tax Return” means returns, reports, claims for refund, declarations of estimated Taxes and information statements, including any schedule or attachment thereto or any amendment thereof, with respect to Taxes filed or required to be filed with any Governmental Authority, including consolidated, combined and unitary tax returns.

“Transaction Documents” means this Agreement, the Certificate of Designations, the Equity Commitment Letter, the Registration Rights Agreement and all other documents, certificates or agreements executed in connection with the transactions contemplated by this Agreement, the Certificate of Designations and the Registration Rights Agreement.

“Transactions” means the Purchase and the other transactions expressly contemplated by this Agreement and the other Transaction Documents, including the exercise by any Investor Party of the right to convert Acquired Shares into shares of Common Stock; provided that, for the avoidance of doubt, “Transactions” shall not be deemed to include the Acquisition, the Refinancing or the Debt Financing.

“Transfer” by any Person means, directly or indirectly, to sell, transfer, assign, pledge, encumber, hypothecate or otherwise dispose of or transfer (by the operation of law or otherwise), either voluntarily or involuntarily, or to enter into any contract, option or other arrangement, agreement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or other disposition or transfer (by the operation of law or otherwise), of any interest in any equity securities beneficially owned by such Person; provided, however, that, notwithstanding anything to the contrary in this Agreement, a Transfer shall not include (i) the conversion of one or more shares of Series A Preferred Stock into shares of Common Stock pursuant to the Certificate of Designations, (ii) the redemption or other acquisition of Common Stock or Series A Preferred Stock by the Company, (iii) the transfer (other than by an Investor Party or an Affiliate of an Investor Party) of any limited partnership interests or other equity interests in an Investor Party (or any direct or indirect parent entity of such Investor Party) (provided that if any transferor or transferee referred to in this clause (iii) ceases to be controlled (directly or indirectly) by the Person (directly or indirectly) controlling such Person immediately prior to such transfer, such event shall be deemed to constitute a “Transfer”) or (iv) any Hedge.

(b) In addition to the terms defined in Section 1.01(a), the following terms have the meanings assigned thereto in the Sections set forth below:

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ARTICLE II

Purchase and Sale

Section 2.01 Purchase and Sale. On the terms of this Agreement and subject to the satisfaction (or, to the extent permitted by applicable Law, waiver by the party entitled to the benefit thereof) of the conditions set forth in Article VI, at the Closing, the Investor shall purchase and acquire from the Company an aggregate of 1,000,000 shares of Series A Preferred Stock, and the Company shall issue, sell and deliver to the Investor, such shares of Series A Preferred Stock (the “Acquired Shares”) for a purchase price per Acquired Share equal to $1,000 and an aggregate purchase price of $1,000,000,000.00 (such aggregate purchase price, the “Purchase Price”). The purchase and sale of the Acquired Shares pursuant to this Section 2.01 is referred to as the “Purchase”.

Section 2.02 Closing. (a) On the terms of this Agreement, the closing of the Purchase (the “Closing”) shall occur on such date on which the conditions to the Closing set forth in Article VI of this Agreement have been satisfied or, to the extent permitted by applicable Law, waived by the party entitled to the benefit thereof (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at such time) at the offices of Cravath, Swaine & Moore LLP, 825 Eighth Avenue, New York, New York 10019, or at such other place, time and date as shall be agreed between the Company and the Investor (the date on which the Closing occurs, the “Closing Date”). The Company will use reasonable best efforts to provide notice of the Closing Date in a written notice delivered by the Company to the Investor, to the extent practicable, at least ten (10) Business Days prior to the Closing Date; and

(b) At the Closing:

(i) the Company shall deliver to the Investor (1) the Acquired Shares free and clear of all Liens, except restrictions imposed by the Securities Act, Section 5.08 and any applicable securities Laws and (2) the Registration Rights Agreement, duly executed by the Company; and

(ii) the Investor shall (1) pay the Purchase Price to the Company, by wire transfer in immediately available U.S. federal funds, to the account designated by the Company in writing and (2) deliver to the Company the Registration Rights Agreement, duly executed by the Investor.
ARTICLE III

**Representations and Warranties of the Company**

The Company represents and warrants to the Investor as of the date hereof and as of the Closing (except to the extent made only as of a specified date, in which case such representation and warranty is made as of such date) that, except as (A) set forth in the confidential disclosure letter delivered by the Company to the Investor prior to the execution of this Agreement (the “Company Disclosure Letter”) (it being understood that any information, item or matter set forth on one section or subsection of the Company Disclosure Letter shall only be deemed disclosure with respect to, and shall only be deemed to apply to and qualify, the section or subsection of this Agreement to which it corresponds in number and each other section or subsection of this Agreement to the extent that it is reasonably apparent that such information, item or matter is relevant to such other section or subsection) or (B) disclosed in any report, schedule, form, statement or other document (including exhibits) filed with, or furnished to, the SEC and publicly available after December 31, 2017 and prior to the date hereof (the “Filed SEC Documents”), other than any risk factor disclosures in any such Filed SEC Document contained in the “Risk Factors” section or any forward-looking statements within the meaning of the Securities Act or the Exchange Act thereof (it being acknowledged that nothing disclosed in the Filed SEC Documents shall be deemed to qualify or modify the representations and warranties set forth in Sections 3.02(a), 3.03, 3.10 and 3.11):

Section 3.01 **Organization; Standing.** (a) The Company is a corporation duly organized and validly existing under the Laws of the State of Delaware, is in good standing and has all requisite corporate power and corporate authority necessary to carry on its business as it is now being conducted, except (other than with respect to the Company’s due organization and valid existence) as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company is duly licensed or qualified to do business and is in good standing (where such concept is recognized under applicable Law) in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed, qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. True and complete copies of the Company Charter Documents are included in the Filed SEC Documents.

(b) Each of the Company’s Subsidiaries is duly organized, validly existing and in good standing (where such concept is recognized under applicable Law) under the Laws of the jurisdiction of its organization, except where the failure to be so organized, existing and in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.02 **Capitalization.** (a) The authorized capital stock of the Company consists of 1,300,000,000 shares of Common Stock and 200,000,000 shares of preferred stock, par value $0.01 per share (“Company Preferred Stock”), of which 1,000,000 shares of Series A Preferred Stock will be authorized as of the Closing. At the close of business on November 2, 2018 (the “Capitalization Date”), (i) 192,223,144 shares of Common Stock were issued and outstanding, (ii) 10,484,099 shares of Common Stock were reserved and available for issuance.
pursuant to the Company Stock Plans, (iii) 4,787,566 shares of Common Stock were subject to outstanding Company Stock Options, (iv) 2,071,851 Company RSUs were outstanding pursuant to which a maximum of 2,071,851 shares of Common Stock could be issued, (v) 295,801 Company PSUs were outstanding pursuant to which a maximum of 482,420 shares of Common Stock could be issued (assuming maximum achievement of all applicable performance conditions) and (vi) no shares of Company Preferred Stock were issued or outstanding.

(b) Except as described in this Section 3.02, as of the Capitalization Date, there were (i) no outstanding shares of capital stock of, or other equity or voting interests in, the Company, (ii) no outstanding securities of the Company convertible into or exchangeable for shares of capital stock of, or other equity or voting interests in, the Company, (iii) no outstanding options, warrants, rights or other commitments or agreements to acquire from the Company, or that obligate the Company to issue, any capital stock of, or other equity or voting interests (or voting debt) in, or any securities convertible into or exchangeable for shares of capital stock of, or other equity or voting interests in, the Company other than obligations under the Company Plans in the ordinary course of business, (iv) no obligations of the Company to grant, extend or enter into any subscription, warrant, right, convertible or exchangeable security or other similar agreement or commitment relating to any capital stock of, or other equity or voting interests in, the Company (the items in clauses (i), (ii), (iii) and (iv) being referred to collectively as “Company Securities”) and (v) no other obligations by the Company or any of its Subsidiaries to make any payments based on the price or value of any Company Securities. There are no outstanding agreements of any kind which obligate the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any Company Securities (other than pursuant to the cashless exercise of Company Stock Options or the forfeiture or withholding of Taxes with respect to Company Stock Options, Company RSUs or Company PSUs), or obligate the Company to grant, extend or enter into any such agreements relating to any Company Securities, including any agreements granting any preemptive rights, subscription rights, anti-dilutive rights, rights of first refusal or similar rights with respect to any Company Securities. None of the Company or any Subsidiary of the Company is a party to any stockholders’ agreement, voting trust agreement, registration rights agreement or other similar agreement or understanding relating to any Company Securities or any other agreement relating to the disposition, voting or dividends with respect to any Company Securities. All outstanding shares of Common Stock have been duly authorized and validly issued and are fully paid, nonassessable and free of preemptive rights.

Section 3.03 Authority; Noncontravention. (a) The Company has all necessary corporate power and corporate authority to execute and deliver this Agreement and the other Transaction Documents and to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents, and the consummation by it of the Transactions, have been duly authorized by the Board and no other corporate action on the part of the Company is necessary to authorize the execution, delivery and performance by the Company of this Agreement and the other Transaction Documents and the consummation by it of the Transactions. This Agreement has been duly executed and delivered by the Company and, assuming due authorization, execution and delivery hereof by the Investor, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforceability (i) may be limited by bankruptcy, insolvency,
fraudulent transfer, reorganization, moratorium and other similar Laws of general application affecting or relating to the enforcement of creditors’ rights generally and (ii) is subject to general principles of equity, whether considered in a proceeding at law or in equity (the “Bankruptcy and Equity Exception”). Pursuant to resolutions in form and substance previously reviewed by the Investor, the Board or a committee thereof composed solely of two or more “non-employee directors” as defined in Rule 16b-3 of the Exchange Act has approved, for the express purpose of exempting each such transaction from Section 16(b) of the Exchange Act, pursuant to Rule 16b-3 thereunder to the extent applicable, the transactions contemplated by the Transaction Documents, including the acquisition of the Series A Preferred Stock, any disposition of such stock upon the conversion thereof, any acquisition of Common Stock upon conversion of the Series A Preferred Stock, any deemed acquisition or disposition in connection therewith, and all transactions with the Company related thereto.

(b) Neither the execution and delivery of this Agreement or the other Transaction Documents by the Company, nor the consummation by the Company of the Transactions, nor performance or compliance by the Company with any of the terms or provisions hereof or thereof, will (i) conflict with or violate any provision of (A) the Company Charter Documents or (B) the similar organizational documents of any of the Company’s Subsidiaries or (ii) assuming that the authorizations, consents and approvals referred to in Section 3.04 are obtained prior to the Closing Date and the filings referred to in Section 3.04 are made and any waiting periods thereunder have terminated or expired prior to the Closing Date, (x) violate any Law or Judgment applicable to the Company or any of its Subsidiaries or (y) violate or constitute a default (or constitute an event which, with notice or lapse of time or both, would violate or constitute a default) under any of the terms or provisions of any loan or credit agreement, indenture, debenture, note, bond, mortgage, deed of trust, lease, sublease, license, contract or other agreement (each, a “Contract”) to which the Company or any of its Subsidiaries is a party or accelerate the Company’s or, if applicable, any of its Subsidiaries’ obligations under any such Contract, except, in the case of clause (i)(B) and clause (ii), as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.04 Governmental Approvals. Except for (a) the filing of the Certificate of Designations with the Secretary of State of the State of Delaware, (b) filings required under, and compliance with other applicable requirements of the HSR Act and (c) compliance with any applicable state securities or blue sky laws, no consent or approval of, or filing, license, permit or authorization, declaration or registration with, any Governmental Authority is necessary for the execution and delivery of this Agreement and the other Transaction Documents by the Company, the performance by the Company of its obligations hereunder and thereunder and the consummation by the Company of the Transactions, other than such other consents, approvals, filings, licenses, permits or authorizations, declarations or registrations that, if not obtained, made or given, would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.05 Company SEC Documents; Undisclosed Liabilities. (a) The Company has filed with the SEC, on a timely basis, all required reports, schedules, forms, statements and other documents required to be filed by the Company with the SEC pursuant to the Exchange Act since January 1, 2017 (collectively, the “Company SEC Documents”). As of their respective SEC filing dates, the Company SEC Documents complied
as to form in all material respects with the requirements of the Securities Act, the Exchange Act or the Sarbanes-Oxley Act of 2002 (and the regulations promulgated thereunder), as the case may be, applicable to such Company SEC Documents, and none of the Company SEC Documents as of such respective dates (or, if amended prior to the date hereof, the date of the filing of such amendment, with respect to the disclosures that are amended) contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) The consolidated financial statements of the Company (including all related notes or schedules) included or incorporated by reference in the Company SEC Documents complied as to form, as of their respective dates of filing with the SEC, in all material respects with the published rules and regulations of the SEC with respect thereto, have been prepared in all material respects in accordance with GAAP (except, in the case of unaudited quarterly statements, as permitted by Form 10-Q of the SEC or other rules and regulations of the SEC) applied on a consistent basis during the periods involved (except (i) as may be indicated in the notes thereto or (ii) as permitted by Regulation S-X) and present fairly, in all material respects, the consolidated financial position of the Company as of the dates thereof and the consolidated results of its operations and its cash flows for the periods shown (subject, in the case of unaudited quarterly financial statements, to normal year-end adjustments).

(c) Neither the Company nor any of its Subsidiaries has any liabilities of any nature (whether accrued, absolute, contingent or otherwise) that would be required under GAAP, as in effect on the date hereof, to be reflected on a consolidated balance sheet of the Company (including the notes thereto) except liabilities (i) reflected or reserved against in the balance sheet (or the notes thereto) of the Company and its Subsidiaries as of June 30, 2018 (the “Balance Sheet Date”) included in the Filed SEC Documents, (ii) incurred after the Balance Sheet Date in the ordinary course of business, (iii) as expressly contemplated by this Agreement or otherwise incurred in connection with the Transactions, the Acquisition, the Refinancing or the Debt Financing, (iv) that have been discharged or paid prior to the date of this Agreement or (v) as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(d) The Company has established and maintains, and at all times since January 1, 2017 has maintained, disclosure controls and procedures and a system of internal controls over financial reporting (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 under the Exchange Act) as required by Rule 13a-15 under the Exchange Act. Neither the Company nor, to the Company’s Knowledge, the Company’s independent registered public accounting firm, has identified or been made aware of “significant deficiencies” or “material weaknesses” (as defined by the Public Company Accounting Oversight Board) in the design or operation of the Company’s internal controls over and procedures relating to financial reporting which would reasonably be expected to adversely affect in any material respect the Company’s ability to record, process, summarize and report financial data, in each case which has not been subsequently remediated.
Section 3.06 Absence of Certain Changes. Since January 1, 2018 through the date of this Agreement (a) except for the execution and performance of this Agreement, the Acquisition Agreement and the Debt Commitment Letter and any other agreements contemplated thereby and the discussions, negotiations and transactions related thereto, the business of the Company and its Subsidiaries has been carried on and conducted in all material respects in the ordinary course of business and (b) there has not been any Material Adverse Effect or any event, change or occurrence that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Since June 30, 2018 through the date of this Agreement, the Company has not taken any actions which, had such actions been taken after the date of this Agreement, would have required the written consent of the Investor Parties pursuant to Section 5.01.

Section 3.07 Legal Proceedings. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, to the Knowledge of the Company, as of the date of this Agreement, there is no (a) pending or threatened legal or administrative proceeding, suit, investigation, arbitration or action (an "Action") against the Company or any of its Subsidiaries or (b) outstanding order, judgment, injunction, ruling, writ or decree of any Governmental Authority ("Judgments") imposed upon the Company or any of its Subsidiaries, in each case, by or before any Governmental Authority.

Section 3.08 Compliance with Laws; Permits.

(a) The Company and each of its Subsidiaries are and since January 1, 2017 have been, in compliance with all state or federal laws, common law, statutes, ordinances, codes, rules or regulations or other similar requirement enacted, adopted, promulgated, or applied by any Governmental Authority ("Laws") or Judgments, in each case, that are applicable to the Company or any of its Subsidiaries, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company and each of its Subsidiaries hold all licenses, franchises, permits, certificates, approvals and authorizations from Governmental Authorities ("Permits") necessary for the lawful conduct of their respective businesses, except where the failure to hold the same would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) The Company, each of its Subsidiaries, and each of their officers, directors, employees and, to the Company’s Knowledge, agents acting on their behalf is, and since November 1, 2013 has been, in compliance in all material respects with (x) all applicable trade, export control, import, and antiboycott laws and regulations, including the U.S. Export Administration Regulations (15 C.F.R. Parts 730-774), (y) the Foreign Corrupt Practices Act of 1977 and any rules and regulations promulgated thereunder, and any other Laws applicable to the Company and its Subsidiaries that address the prevention of corruption or bribery, and (z) all laws, regulations, orders or other financial restrictions administered by the Office of Foreign Assets Control of the United States Treasury Department ("OFAC"), including OFAC’s Specially Designated Nationals List, U.S. sanctions related to or administered by the U.S. Department of State, and sanctions laws, regulations, directives, measures or embargos imposed or administered by the United Nations Security Council, Her Majesty’s Treasury, or the European Union. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, neither the Company nor any of its Subsidiaries maintain or need any national security clearance or authorization to access classified information or facilities to perform any current business or proposed business.
Section 3.09 Tax Matters. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect:
(a) the Company and each of its Subsidiaries has prepared (or caused to be prepared) and timely filed (taking into account valid extensions of time within which to file) all Tax Returns required to be filed by any of them, and all such filed Tax Returns (taking into account all amendments thereto) are true, complete and accurate, (b) all Taxes owed by the Company and each of its Subsidiaries that are due (whether or not shown on any Tax Return) have been timely paid except for Taxes which are being contested in good faith by appropriate proceedings and which have been adequately reserved against in accordance with GAAP, (c) no examination or audit of any Tax Return relating to any Taxes of the Company or any of its Subsidiaries or with respect to any Taxes due from or with respect to the Company or any of its Subsidiaries by any Governmental Authority is currently in progress or threatened in writing and (d) none of the Company or any of its Subsidiaries has engaged in, or has any liability or obligation with respect to, any “listed transaction” within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

Section 3.10 No Rights Agreement; Anti-Takeover Provisions. (a) The Company is not party to a stockholder rights agreement, “poison pill” or similar anti-takeover agreement or plan.
(b) The Board has taken all necessary actions to ensure that no restrictions included in any “control share acquisition,” “fair price,” “moratorium,” “business combination” or other state anti-takeover Law (including Section 203 of the DGCL) is, or as of the Closing will be, applicable to the Purchase.

Section 3.11 Brokers and Other Advisors. Except for Allen & Company LLC, Deutsche Bank Securities Inc. and J.P. Morgan Securities LLC, the fees and expenses of which will be paid by the Company, no broker, investment banker, financial advisor or other Person is entitled to any broker’s, finder’s, financial advisor’s or other similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the Transactions based upon arrangements made by or on behalf of the Company or any of its Subsidiaries.

Section 3.12 Sale of Securities. Assuming the accuracy of the representations and warranties set forth in Section 4.08, the sale of the shares of Series A Preferred Stock pursuant to this Agreement is exempt from the registration and prospectus delivery requirements of the Securities Act and the rules and regulations thereunder. Without limiting the foregoing, neither the Company nor, to the Knowledge of the Company, any other Person authorized by the Company to act on its behalf, has engaged in a general solicitation or general advertising (within the meaning of Regulation D of the Securities Act) of investors with respect to offers or sales of Series A Preferred Stock, and neither the Company nor, to the Knowledge of the Company, any Person acting on its behalf has made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the offering or issuance of Series A Preferred Stock under this Agreement to be integrated with prior offerings by the Company for purposes of the Securities Act that would result in none of Regulation D or any other applicable exemption from registration under the Securities Act to be available, nor will the Company take any action or steps that would cause the offering or issuance of Series A Preferred Stock under this Agreement to be integrated with other offerings by the Company.
Section 3.13 Listing and Maintenance Requirements. The Common Stock is registered pursuant to Section 12(b) of the Exchange Act and listed on NASDAQ, and the Company has taken no action designed to, or which to the Knowledge of the Company is reasonably likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act or delisting the Common Stock from NASDAQ, nor has the Company received as of the date of this Agreement any notification that the SEC or NASDAQ is contemplating terminating such registration or listing.

Section 3.14 Status of Securities. As of the Closing, the Acquired Shares, any shares of Series A Preferred Stock to be issued as PIK Dividends (as defined in the Certificate of Designations) and the shares of Common Stock issuable upon conversion of any of the foregoing shares will be, when issued, duly authorized by all necessary corporate action on the part of the Company, validly issued, fully paid and nonassessable and issued in compliance with all applicable federal and state securities Laws and will not be subject to preemptive rights of any other stockholder of the Company, and will be free and clear of all Liens, except restrictions imposed by the Securities Act, Section 5.08 and any applicable securities Laws. The shares of Series A Preferred Stock to be issued as PIK Dividends (as defined in the Certificate of Designations) and the shares of Common Stock issuable upon conversion of the Acquired Shares have been duly reserved for issuance. The respective rights, preferences, privileges, and restrictions of the Series A Preferred Stock and the Common Stock are as stated in the Company Charter Documents (including the Certificate of Designations) or as otherwise provided by applicable Law.

Section 3.15 Ability to Pay Dividends. Except with respect to the covenants contained in (a) the Existing Credit Agreements or (b) the Indentures, the Company is not party to any material Contract, and is not subject to any provision in the Company Charter Documents or resolutions of the Board that, in each case, by its terms prohibits or prevents the Company from paying dividends in form and the amounts contemplated by the Certificate of Designations. The Company and its Subsidiaries are not in material breach of, or default or violation under, the Existing Credit Agreements or the Indentures.

Section 3.16 No Other Company Representations or Warranties. Except for the representations and warranties made by the Company in this Article III and in any certificate or other document delivered in connection with this Agreement, neither the Company nor any other Person acting on its behalf makes any other express or implied representation or warranty with respect to the Series A Preferred Stock, the Common Stock, the Company or any of its Subsidiaries or their respective businesses, operations, properties, assets, liabilities, condition (financial or otherwise) or prospects, notwithstanding the delivery or disclosure to the Investor or its Representatives of any documentation, forecasts or other information with respect to any one or more of the foregoing, and the Investor acknowledges the foregoing. In particular, and without limiting the generality of the foregoing, except for the representations and warranties made by the Company in this Article III and in any certificate or other document delivered in connection with this Agreement, neither the Company nor any other Person makes or has made any express or implied representation or warranty to the Investor or its Representatives with respect to (a) any financial projection, forecast, estimate, budget or prospect information relating to the Company, (b) any oral or written information presented to the Investor or its Representatives in the course of its due diligence investigation of the Company, the negotiation of this Agreement or the course of the Transactions or any other transactions or potential transactions involving the Company and the Investor.
Section 3.17 No Other Investor Representations or Warranties. Except for the representations and warranties expressly set forth in Article IV and in any certificate or other document delivered in connection with this Agreement, the Company hereby acknowledges that no Investor nor any other Person, (a) has made or is making any other express or implied representation or warranty with respect to such Investor or any of its Subsidiaries or their respective businesses, operations, assets, liabilities, condition (financial or otherwise) or prospects, including with respect to any information provided or made available to the Company or any of its Representatives or any information developed by the Company or any of its Representatives or (b) except in the case of fraud, will have or be subject to any liability or indemnification obligation to the Company resulting from the delivery, dissemination or any other distribution to the Company or any of its Representatives, or the use by the Company or any of its Representatives, of any information, documents, estimates, projections, forecasts or other forward-looking information, business plans or other material developed by or provided or made available to the Company or any of its Representatives, including in due diligence materials, in anticipation or contemplation of any of the Transactions or any other transactions or potential transactions involving the Company and the Investor. The Company, on behalf of itself and on behalf of its respective Affiliates, expressly waives any such claim relating to the foregoing matters, except with respect to fraud.

ARTICLE IV

Representations and Warranties of the Investor

The Investor represents and warrants to the Company, as of the date hereof and as of the Closing Date:

Section 4.01 Organization; Standing. The Investor is a limited partnership or limited liability company duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization and the Investor has all requisite power and authority necessary to carry on its business as it is now being conducted and is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed, qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 4.02 Authority; Noncontravention. (a) The Investor has all necessary power and authority to execute and deliver this Agreement and the other Transaction Documents, to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution, delivery and performance by the Investor of this Agreement and the other Transaction Documents and the consummation by such Investor of the Transactions have been duly authorized and approved by all necessary action on the part of such Investor, and no further action, approval or authorization by any of its stockholders, partners, members or other equity
owners, as the case may be, is necessary to authorize the execution, delivery and performance by such Investor of this Agreement and the other Transaction Documents and the consummation by the Investor of the Transactions. This Agreement has been duly executed and delivered by the Investor and, assuming due authorization, execution and delivery hereof by the Company, constitutes a legal, valid and binding obligation of such Investor, enforceable against it in accordance with its terms, subject to the Bankruptcy and Equity Exception. Neither the execution and delivery of this Agreement or the other Transaction Documents by the Investor, nor the consummation of the Transactions by the Investor, nor performance or compliance by the Investor with any of the terms or provisions hereof or thereof, will (i) conflict with or violate any provision of the certificate or articles of incorporation, bylaws or other comparable charter or organizational documents of such Investor or (ii) assuming that the authorizations, consents and approvals referred to in Section 4.03 are obtained prior to the Closing Date and the filings referred to in Section 4.03 are made and any waiting periods with respect to such filings have terminated or expired prior to the Closing Date, (x) violate any Law or Judgment applicable to the Investor or any of its Subsidiaries or (y) violate or constitute a default (or constitute an event which, with notice or lapse of time or both, would violate or constitute a default) under any of the terms, conditions or provisions of any Contract to which such Investor or any of its Subsidiaries is a party or accelerate such Investor’s or any of its Subsidiaries’, if applicable, obligations under any such Contract, except, in the case of clause (ii), as would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 4.03 Governmental Approvals. Except for (a) the filing by the Company of the Certificate of Designations with the Secretary of State of the State of Delaware and (b) filings required under, and compliance with other applicable requirements of, the HSR Act, no consent or approval of, or filing, license, permit or authorization, declaration or registration with, any Governmental Authority is necessary for the execution and delivery of this Agreement and the other Transaction Documents by the Investor, the performance by such Investor of its obligations hereunder and thereunder and the consummation by such Investor of the Transactions, other than such other consents, approvals, filings, licenses, permits, authorizations, declarations or registrations that, if not obtained, made or given, would not, individually or in the aggregate, reasonably be expected to have an Investor Material Adverse Effect.

Section 4.04 Financing. The Investor has received a fully executed commitment letter, dated as of the date hereof (the “Equity Commitment Letter”), from the equity financing source party thereto (the “Sponsor”), a true, accurate and complete copy of which as in effect on the date of this Agreement was made available to the Company on the date hereof, pursuant to which the Sponsor has committed, on the terms set forth therein, to provide to the Investor (directly or indirectly) the equity financing set forth therein (the “Equity Financing”). As of the date hereof, the Equity Commitment Letter has not been amended, modified, terminated or withdrawn (and no such amendment, modification, termination or withdrawal is contemplated by Investor or the Sponsor) and the Equity Commitment Letter is in full force and effect and constitutes the legal, valid and binding obligations of Investor and the Sponsor, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws affecting creditors’ rights and to general principles of equity. There are no other agreements, side letters or arrangements relating to the Equity Commitment Letter that could affect the availability of the Equity Financing other than as expressly set forth.
in the Equity Commitment Letter. No event has occurred which, with or without notice, lapse of time or both, would or would reasonably be expected to constitute a default or breach on the part of the Investor, the Sponsor or any of their respective Affiliates under the Equity Commitment Letter. The Equity Financing is subject to no conditions to the obligations of the parties under the Equity Commitment Letter to make the full amount of the Equity Financing available at the Closing other than those set forth in the Equity Commitment Letter.

Section 4.05 Ownership of Company Stock. None of the Investor nor any of its Affiliates owns any capital stock or other securities of the Company.

Section 4.06 Brokers and Other Advisors. No broker, investment banker, financial advisor or other Person is entitled to any broker’s, finder’s, financial advisor’s or other similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the Transactions based upon arrangements made by or on behalf of the Investor or any of their respective Subsidiaries, except for Persons, if any, whose fees and expenses will be paid by the Investor.

Section 4.07 Non-Reliance on Company Estimates, Projections, Forecasts, Forward-Looking Statements and Business Plans. In connection with the due diligence investigation of the Company by the Investor and its respective Representatives, the Investor and its respective Representatives have received and may continue to receive from the Company and its Representatives certain estimates, projections, forecasts and other forward-looking information, as well as certain business plan information containing such information, regarding the Company, the Target and their respective Subsidiaries and their respective businesses and operations. Such Investor hereby acknowledges that there are uncertainties inherent in attempting to make such estimates, projections, forecasts and other forward-looking statements, as well as in such business plans, with which such Investor is familiar, that the Investor is making its own evaluation of the adequacy and accuracy of all estimates, projections, forecasts and other forward-looking information, as well as such business plans, so furnished to such Investor (including the reasonableness of the assumptions underlying such estimates, projections, forecasts, forward-looking information or business plans), and that except for the representations and warranties made by the Company in Article III of this Agreement and in any certificate or other document delivered in connection with this Agreement, such Investor will have no claim against the Company, the Target and any of their respective Subsidiaries, or any of their respective Representatives, with respect thereto, except with respect to fraud.

Section 4.08 Purchase for Investment. The Investor acknowledges that the Series A Preferred Stock and the Common Stock issuable upon the conversion of the Series A Preferred Stock have not been registered under the Securities Act or under any state or other applicable securities laws. The Investor (a) acknowledges that it is acquiring the Series A Preferred Stock and the Common Stock issuable upon the conversion of the Series A Preferred Stock pursuant to an exemption from registration under the Securities Act solely for investment with no intention to distribute any of the foregoing to any Person, (b) will not sell, transfer, or otherwise dispose of any of the Series A Preferred Stock or the Common Stock issuable upon the conversion of the Series A Preferred Stock, except in compliance with this Agreement and the registration requirements or exemption provisions of the Securities Act and any other applicable securities Laws, (c) has such knowledge and experience in financial and business matters and in
Section 4.09 No Other Company Representations or Warranties. Except for the representations and warranties expressly set forth in Article III and in any certificate or other document delivered in connection with this Agreement, such Investor hereby acknowledges that neither the Company, the Target nor any of their respective Subsidiaries, nor any other Person, (a) has made or is making any other express or implied representation or warranty with respect to the Company, the Target or any of their respective Subsidiaries or their respective businesses, operations, assets, liabilities, condition (financial or otherwise) or prospects, including with respect to any information provided or made available to such Investor or any of its Representatives or any information developed by such Investor or any of its Representatives or (b) except in the case of fraud, will have or be subject to any liability or indemnification obligation to such Investor resulting from the delivery, dissemination or any other distribution to such Investor or any of its Representatives, or the use by such Investor or any of its Representatives, of any information, documents, estimates, projections, forecasts or other forward-looking information, business plans or other material developed by or provided or made available to such Investor or any of its Representatives, including in due diligence materials, “data rooms” or management presentations (formal or informal), in anticipation or contemplation of any of the Transactions, the Acquisition, the Refinancing, the Debt Financing or any other transactions or potential transactions involving the Company and/or the Target and such Investor. Such Investor, on behalf of itself and on behalf of its respective Affiliates, expressly waives any such claim relating to the foregoing matters, except with respect to fraud. Such Investor hereby acknowledges (for itself and on behalf of its Affiliates and Representatives) that it has conducted, to its satisfaction, its own independent investigation of the business, operations, assets and financial condition of the Company, the Target and their respective Subsidiaries and, in making its determination to proceed with the Transactions, such Investor and its Affiliates and Representatives have relied on the results of their own independent investigation.
ARTICLE V

Additional Agreements

Section 5.01 Negative Covenants. Except as required by applicable Law, Judgment or to comply with any notice from a Governmental Authority, as expressly contemplated, required or permitted by the Acquisition Agreement as in effect on the date hereof, the Debt Commitment Letter as in effect on the date hereof or this Agreement or as described in Section 5.01 of the Company Disclosure Letter, (i) during the period from the date of this Agreement until the Closing Date (or such earlier date on which this Agreement may be terminated pursuant to Section 7.01), (1) unless the Investor Parties otherwise consent in writing (such consent not to be unreasonably withheld, delayed or conditioned) the Company shall, and shall cause its Subsidiaries to, use their commercially reasonable efforts to operate their businesses in all material respects in the ordinary course and (2) unless the Investor Parties otherwise consent in writing (such consent not to be unreasonably withheld, delayed or conditioned with respect to the actions contemplated by Sections 5.01(b), (f), (g) and (h), the Company shall not:

(a) other than the authorization and issuance of the Series A Preferred Stock to the Investor and the consummation of the other Transactions and the Acquisition, issue, sell or grant any shares of its capital stock or other equity or voting interests, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any shares of its capital stock or other equity or voting interests, or any rights, warrants or options to purchase any shares of its capital stock or other equity or voting interests; provided that the Company may issue or grant shares of Common Stock or other securities in the ordinary course of business pursuant to the terms of a Company Plan in effect on the date of this Agreement;

(b) redeem, purchase or otherwise acquire any of its outstanding shares of capital stock or other equity or voting interests, or any rights, warrants or options to acquire any shares of its capital stock or other equity or voting interests (other than pursuant to the cashless exercise of Company Stock Options or the forfeiture or withholding of Taxes with respect to Company Stock Options, Company RSUs or Company PSUs);

(c) establish a record date for, declare, set aside for payment or pay any dividend on, or make any other distribution in respect of, any shares of its capital stock or other equity or voting interests;

(d) split, combine, subdivide or reclassify any shares of its capital stock or other equity or voting interests;

(e) amend or supplement the Company Charter Documents in a manner that would affect the Investor Parties in an adverse manner either as a holder of Series A Preferred Stock or with respect to the rights of the Investor Parties under this Agreement;
(f) make any acquisition (including by merger) of the capital stock or any other equity interest or a material portion of the assets of any other Person, if the aggregate amount of consideration paid or transferred by the Company and its Subsidiaries in connection with all such transactions would exceed $100,000,000; provided that for the avoidance of doubt, the foregoing shall not restrict the Company’s or any of its Subsidiaries’ ability to make any acquisition of inventory in the ordinary course of business consistent with past practice;

(g) sell, license or lease to any Person, in a single transaction or series of related transactions, any of its properties, rights or assets for consideration, individually or in the aggregate, in excess of $100,000,000 except (A) dispositions of inventory and dispositions of obsolete, surplus or worn out assets or assets that are no longer used or useful in the conduct of the business of the Company or any of its Subsidiaries, (B) transfers among the Company and its Subsidiaries, (C) leases and subleases of real property owned by the Company or its Subsidiaries and leases of real property under which the Company or any of its Subsidiaries is a tenant or a subtenant and voluntary terminations or surrenders of such leases or subleases in each case in the ordinary course of business, (D) sales of real property owned by the Company or its Subsidiaries in the ordinary course of business or (E) non-exclusive licenses of intellectual property granted in the ordinary course of business consistent with past practice; or

(h) enter into any new, or amend, terminate or renew in any material respect, any material Contract between the Company or one of its Subsidiaries, on the one hand, and any of its Affiliates (other than the Company’s Subsidiaries) or any officer or director of the Company or any of its Subsidiaries, on the other hand, outside the ordinary course of business;

provided that nothing in this Section 5.01 or elsewhere in this Agreement shall prohibit or otherwise restrict the Company from taking any action necessary to perform its obligations under the Acquisition Agreement as in effect on the date hereof and consummate the Acquisition in accordance with the terms of the Acquisition Agreement as in effect on the date hereof, including taking any actions contemplated by Section 6.5(e) of the Acquisition Agreement as in effect on the date hereof.

Section 5.02 Reasonable Best Efforts; Filings. (a) Subject to the terms and conditions of this Agreement, each of the Company and the Investor Parties shall cooperate with each other and use (and shall cause its Subsidiaries to use) its reasonable best efforts (unless, with respect to any action, another standard of performance is expressly provided for herein) to promptly (i) take, or cause to be taken, all actions, and do, or cause to be done, and assist and cooperate with each other in doing, all things necessary, proper or advisable to cause the conditions to Closing to be satisfied as promptly as reasonably practicable and to consummate and make effective, in the most expeditious manner reasonably practicable, the Transactions, including preparing and filing promptly and fully all documentation to effect all necessary filings, notices, petitions, statements, registrations, submissions of information, applications and other documents, (ii) obtain all approvals, consents, registrations, waivers, permits, authorizations, orders and other confirmations from any Governmental Authority or third party necessary, proper or advisable to consummate the Transactions, (iii) execute and deliver any additional instruments necessary to consummate the Transactions and (iv) defend or contest in good faith any Action brought by a third party that could otherwise prevent or impede, interfere with, hinder or delay in any material respect the consummation of the Transactions. For the avoidance of doubt, nothing in this Agreement or any of the Transaction Documents shall require the Company to take any action or refrain from taking any action under or in connection with the Acquisition Agreement or the Debt Commitment Letter.
(b) The Company and the Investor Parties agree to make an appropriate filing of a Notification and Report Form ("HSR Form") pursuant to the HSR Act with respect to the Transactions (which shall request the early termination of any waiting period applicable to the Transactions under the HSR Act) as promptly as reasonably practicable following the date of this Agreement, and to supply as promptly as reasonably practicable any additional information and documentary material that may be requested pursuant to the HSR Act and to promptly take any and all steps necessary to avoid or eliminate each and every impediment and obtain all consents that may be required pursuant to the HSR Act, so as to enable the parties hereto to consummate the Transactions.

(c) Each of the Company and the Investor Parties shall use their respective reasonable best efforts to (i) cooperate in all respects with the other party in connection with any filing or submission with a Governmental Authority in connection with the Transactions and in connection with any investigation or other inquiry by or before a Governmental Authority relating to the Transactions, including any proceeding initiated by a private person, (ii) keep the other party informed in all material respects and on a reasonably timely basis of any material communication received by the Company or the Investor Parties, as the case may be, from or given by the Company or the Investor Parties, as the case may be, to the Federal Trade Commission ("FTC"), the Department of Justice ("DOJ") or any other Governmental Authority and of any material communication received or given in connection with any proceeding by a private Person, in each case regarding the Transactions, (iii) subject to applicable Laws relating to the exchange of information, and to the extent reasonably practicable, consult with the other party with respect to information relating to such party and its respective Subsidiaries, as the case may be, that appears in any filing made with, or written materials submitted to, any third Person or any Governmental Authority in connection with the Transactions, other than "4(c) and 4(d) documents" as that term is used in the rules and regulations under the HSR Act and other confidential information contained in the HSR Form, and (iv) to the extent permitted by the FTC, the DOJ or such other applicable Governmental Authority or other Person, give the other party the opportunity to attend and participate in such meetings and conferences.

(d) Notwithstanding anything to the contrary in this Agreement, nothing in this Section 5.02 shall require Carlyle to take any action to cause any of its controlled Affiliates (other than the Investor Parties or any assignees of the Investor that become a party to this Agreement pursuant to Section 8.03 and their respective controlled Affiliates), including selling, divesting, conveying, holding separate, or otherwise limiting its freedom of action with respect to any assets, rights, products, licenses, businesses, operations, or interest therein, of any such Affiliates or any direct or indirect portfolio companies of investment funds advised or managed by one or more Affiliates of such Investor Party with respect to satisfying the condition set forth in Section 6.01(b). The parties understand and agree that all obligations of Investor related to regulatory approvals shall be governed exclusively by this Section 5.02.

Section 5.03 Corporate Actions. (a) At any time that any Series A Preferred Stock is outstanding, the Company shall:

(i) from time to time take all lawful action within its control to cause the authorized capital stock of the Company to include a sufficient number of authorized but unissued shares of Common Stock to satisfy the conversion requirements of all shares of the Series A Preferred Stock then outstanding; and
(ii) not effect any voluntary deregistration under the Exchange Act or any voluntary delisting with NASDAQ in respect of the Common Stock other than in connection with a Change of Control (as defined in the Certificate of Designations) pursuant to which the Company agrees to satisfy, or will otherwise cause the satisfaction, in full of its obligations under Section 9(a) of the Certificate of Designations or is otherwise consistent with the terms set forth in Section 9(j) of the Certificate of Designations.

(b) Prior to the Closing, the Company shall file with the Secretary of State of the State of Delaware the Certificate of Designations in the form attached hereto as Annex I, with such changes thereto as the parties may reasonably agree.

(c) If any occurrence since the date of this Agreement until the Closing would have resulted in an adjustment to the Conversion Rate pursuant to the Certificate of Designations if the Series A Preferred Stock had been issued and outstanding since the date of this Agreement, the Company shall adjust the Conversion Rate, effective as of the Closing, in the same manner as would have been required by the Certificate of Designations if the Series A Preferred Stock had been issued and outstanding since the date of this Agreement. For the avoidance of doubt, no adjustments to the Conversion Rate shall be made as a result of the Acquisition, the Refinancing or the Debt Financing so long as such transactions are consummated on the basis of the Acquisition Agreement and the Debt Commitment Letter in effect as of the date hereof.

(d) So long as any shares of Series A Preferred Stock are beneficially owned by the Investor Parties, unless the Investor Parties otherwise consent in writing (such consent not to be unreasonably withheld, delayed or conditioned), the Company shall not (i) enter into any material transaction with a “related party” (as such term is defined in Item 404 of Regulation S-K promulgated under the Exchange Act) of the Company that does not comply with the Company’s policy for the evaluation and approval of related person transactions or (ii) repurchase or redeem any outstanding Common Stock from a “related party” (as such term is defined in Item 404 of Regulation S-K promulgated under the Exchange Act) in a privately negotiated transaction at a price that is more than the Current Market Price (as defined in the Certificate of Designations) as of the date of repurchase or redemption; provided that, for the avoidance of doubt, this Section 5.03(d) shall not restrict (x) any repurchase of unvested shares following termination of a Company employee, advisor or consultant or (y) any repurchase or redemption of the Common Stock which is offered to all holders of Common Stock.

(e) So long as the 5% Beneficial Ownership Requirement is satisfied, the Company and its Subsidiaries shall (x) not adopt, approve or agree to adopt a stockholder rights agreement, “poison pill” or similar anti-takeover agreement or plan that is applicable to the Investor Parties unless the Company has excluded the Investor Parties from the definition of “acquiring person” (or such similar term) as such term is defined in such anti-takeover agreement to the extent of the Investor Parties’ beneficial ownership of Common Stock as of the date of Closing and (y) take such actions as may be necessary to render inapplicable any control share acquisition, interested stockholder, business combination or similar anti-takeover provision in the DGCL and/or the Company Charter Documents that is or could become applicable to the Investor Parties as a result of the Transactions, including the Company’s issuance of shares of Common Stock upon conversion of the Series A Preferred Stock and any issuance pursuant to Section 5.16.
Section 5.04 Public Disclosure. The Investor Parties and the Company shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the Transaction Documents or the Transactions, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, Judgment, court process or the rules and regulations of any national securities exchange or national securities quotation system. Notwithstanding the foregoing, this Section 5.04 shall not apply to any press release or other public statement made by the Company or the Investor Parties (a) which does not contain any information relating to the Transactions that has not been previously announced or made public in accordance with the terms of this Agreement or (b) is made in the ordinary course of business and does not relate specifically to the signing of the Transaction Documents or the Transactions.

Section 5.05 Confidentiality. The Investor Parties will, and will cause its Affiliates and Representatives to, keep confidential any information (including oral, written and electronic information) concerning the Company, its Subsidiaries or its Affiliates that may be furnished to any Investor Party, its Affiliates or its or their respective Representatives by or on behalf of the Company or any of its Representatives pursuant to this Agreement, including any such information provided pursuant to Section 5.15 of this Agreement ("Confidential Information") and to use the Confidential Information solely for the purposes of monitoring, administering or managing the Investor Parties' investment in the Company made pursuant to this Agreement; provided that Confidential Information will not include information that (a) is, was or becomes available to the public (other than as a result of a breach of any confidentiality obligation by any Investor Party or its Affiliates), (b) is or has been independently developed or conceived by any Investor Party without use of the Company’s confidential information or (c) is or has been made known or disclosed to any Investor Party by a third party (other than an Affiliate of such Investor Party) without a breach of any confidentiality obligations such third party has to the Company that is known to such Investor Party; provided that, an Investor Party may disclose confidential information (i) to its attorneys, accountants, consultants and other professional advisors to the extent necessary to obtain their services in connection with monitoring its investment in the Company, (ii) to any prospective purchaser of any shares of Series A Preferred Stock, shares of Common Stock that were issued upon conversion of shares of Series A Preferred Stock and any security issued pursuant to Section 5.16 from such Investor Party as long as such prospective purchaser agrees to be bound by the a customary confidentiality or non-disclosure agreement (with the Company as an express third party beneficiary of such agreement), (iii) to any Affiliate, partner, member, limited partners, prospective partners or related investment fund of such Investor Parties and their respective directors, employees, consultants and representatives, in each case in the ordinary course of business (provided that the recipients of such confidential information are subject to a customary confidentiality and non-disclosure obligation), (iv) as may be reasonably determined by such Investor Party to be necessary in connection with such Investor Party’s enforcement of its rights in connection with this Agreement or its investment in the Company and its subsidiaries, or (v)
as may otherwise be required by law or legal, judicial or regulatory process, provided that such Investor Party takes reasonable steps to minimize the extent of any required disclosure described in this clause (v); and provided, further, that the acts and omissions of any Person to whom such Investor Party may disclose confidential information pursuant to clauses (i) and (iii) of the preceding proviso shall be attributable to such Investor Party for purposes of determining such Investor party’s compliance with this Section 5.05, except those who have entered into a separate confidentiality or non-disclosure agreement or obligation with the Company. The Confidentiality Agreement, dated October 3, 2017, as amended August 28, 2018, by and among Carlyle Investment Management, L.L.C. and the Company (the “Confidentiality Agreement”) shall terminate simultaneously with the Closing.

Section 5.06 NASDAQ Listing of Shares. To the extent the Company has not done so prior to the date of this Agreement, the Company shall promptly apply to cause the aggregate number of shares of Common Stock issuable upon the conversion of the Acquired Shares to be approved for listing on NASDAQ. From time to time following the Closing Date, the Company shall cause the number of shares of Common Stock issuable upon conversion or redemption of the then outstanding shares of Series A Preferred Stock to be approved for listing on NASDAQ.

Section 5.07 Standstill. The Investor Parties agree that until the earlier of (i) a Change of Control (as defined in the Certificate of Designations) and (ii) the later of (A) the first day on which no Investor Designee serves on the Board and the Investor has no rights (or have irrevocably waived their right) under Section 5.10 (except Section 5.10(g)) and (B) the three-year anniversary of the Closing Date (the later of such dates, the “Standstill Expiration Date”), without the prior written approval of the Board, the Investor Parties will not, directly or indirectly, and will cause its Affiliates not to:

(a) acquire, offer or seek to acquire, agree to acquire or make a proposal to acquire, by purchase or otherwise, any securities or direct or indirect rights to acquire any securities of the Company or any of its Affiliates, any securities convertible into or exchangeable for any such securities, any options or other derivative securities or contracts or instruments in any way related to the price of shares of Common Stock or any assets or property of the Company or any Subsidiary of the Company;

(b) make or in any way encourage or participate in any “solicitation” of “proxies” (whether or not relating to the election or removal of directors), as such terms are used in the rules of the SEC, to vote, or knowingly seek to advise or influence any Person with respect to voting of, any voting securities of the Company or any of its Subsidiaries, or call or seek to call a meeting of the Company’s stockholders or initiate any stockholder proposal for action by the Company’s stockholders, or seek election to or to place a representative on the Board or seek the removal of any director from the Board;

(c) demand a copy of the stock ledger list of stockholders or any other books and records of the Company;
(d) make any public announcement with respect to, or offer, seek, propose or indicate an interest in (in each case with or without conditions), any merger, consolidation, business combination, tender or exchange offer, recapitalization, reorganization or purchase of a material portion of the assets, properties or securities of the Company or any Subsidiary of the Company, or any other extraordinary transaction involving the Company or any Subsidiary of the Company or any of their respective securities, or enter into any discussions, negotiations, arrangements, understandings or agreements (whether written or oral) with any other Person regarding any of the foregoing;

(e) otherwise act, alone or in concert with others, to seek to control or influence, in any manner, the management, board of directors or policies of the Company or any of its Subsidiaries;

(f) make any proposal or statement of inquiry or disclose any intention, plan or arrangement inconsistent with any of the foregoing;

(g) advise, assist, knowingly encourage or direct any Person to do, or to advise, assist, encourage or direct any other Person to do, any of the foregoing;

(h) take any action that would, in effect, require the Company to make a public announcement regarding the possibility of a transaction or any of the events described in this Section 5.07;

(i) enter into any discussions, negotiations, arrangements or understandings with any third party (including, without limitation, security holders of the Company, but excluding, for the avoidance of doubt, any Investor Parties) with respect to any of the foregoing, including, without limitation, forming, joining or in any way participating in a “group” (as defined in Section 13(d)(3) of the Exchange Act) with any third party with respect to any securities of the Company or otherwise in connection with any of the foregoing;

(j) request the Company or any of its Representatives, directly or indirectly, to amend or waive any provision of this Section 5.07, provided that this clause shall not prohibit the Investor Parties from making a confidential request to the Company seeking an amendment or waiver of the provisions of this Section 5.07, which the Company may accept or reject in its sole discretion, so long as any such request is made in a manner that does not require public disclosure thereof by any Person; or

(k) contest the validity of this Section 5.07 or make, initiate, take or participate in any demand, Action (legal or otherwise) or proposal to amend, waive or terminate any provision of this Section 5.07;

provided, however, that nothing in this Section 5.07 will limit (1) the Investor Parties’ ability to vote (subject to Section 5.11), Transfer or Hedge (subject to Section 5.08), limit or restrict any transfer pursuant to a Permitted Loan or any foreclosure thereunder or transfer in lieu of a foreclosure thereunder, convert (subject to Section 6 of the Certificate of Designations), privately make and submit to the Company and/or the Board any proposal that is intended by the Investor Parties to be made and submitted on a non-publicly disclosed or announced basis (and would not reasonably be expected to require public disclosure by any Person), participate in rights offerings made by the Company to all holders of its Common Stock, receive any dividends or similar distributions with respect to any securities of the Company held by Investor Parties, tender
shares of the Common Stock, Series A Preferred Stock or securities issued pursuant to Section 5.16 into any tender or exchange offer (but subject to Section 5.08), acquire any securities of the Company pursuant to Section 5.16, effect an adjustment to the Conversion Rate pursuant to the Certificate of Designations or otherwise exercise rights under its Common Stock or Series A Preferred Stock or (2) the ability of any Investor Director to vote or otherwise exercise his or her legal duties or otherwise act in his or her capacity as a member of the Board.

Section 5.08 Transfer Restrictions. (a) Except as otherwise permitted in this Agreement, including Section 5.08(b), until the earlier of (x) the 18-month anniversary of the Closing Date and (y) a Change of Control (as defined in the Certificate of Designations) or entry into a definitive agreement that would result in a Change of Control (as defined in the Certificate of Designations), the Investor Parties will not (i) Transfer any Series A Preferred Stock or any Common Stock issued upon conversion of the Series A Preferred Stock or (ii) make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a short sale of or the purpose of which is to offset the loss which results from a decline in the market price of, any shares of Series A Preferred Stock or Common Stock, or otherwise establish or increase, directly or indirectly, a put equivalent position, as defined in Rule 16a-1(h) under the Exchange Act, with respect to any of the Series A Preferred Stock, the Common Stock or any other capital stock of the Company (any such action, a “Hedge”).

(b) Notwithstanding Section 5.08(a), the Investor Parties shall be permitted to Transfer any portion or all of their Series A Preferred Stock or Common Stock issued upon conversion of the Series A Preferred Stock at any time under the following circumstances:

(i) Transfers to any Permitted Transferees of the Investor or an Investor Party, but only if the transferee agrees in writing prior to such Transfer for the express benefit of the Company (in form and substance reasonably satisfactory to the Company and with a copy thereof to be furnished to the Company) to be bound by the terms of this Agreement and if the transferee and the transferor agree for the express benefit of the Company that the transferee shall Transfer the Series A Preferred Stock or Common Stock so Transferred back to the transferor at or before such time as the transferee ceases to be a Permitted Transferee of the transferor;

(ii) Transfers pursuant to a merger, tender offer or exchange offer or other business combination, acquisition of assets or similar transaction or any change of control transaction involving the Company or any Subsidiary that, in each case, is approved by the Board;

(iii) Transfers pursuant to a tender offer or exchange offer that is (A) approved by the Board, (B) for less than all of the outstanding shares of Common Stock of the Company or (C) part of a two-step transaction in which a tender offer is followed by a second step merger, in which the consideration to be received in the first step of such transaction is not identical to the amount or form of consideration to be received in the second step merger; and
(iv) Transfers to the Company or any of its Subsidiaries or that have been approved in writing by the Board;

(v) Transfers after commencement by the Company or a significant subsidiary (as such term is defined in Rule 12b-2 under the Exchange Act) of the Company of bankruptcy, insolvency or other similar proceedings; and

(vi) Transfers in connection with a total return swap or bona fide loan or other financing arrangement, in each case entered into with a nationally recognized financial institution, including a pledge to such a financial institution to secure a bona fide debt financing and any foreclosure by such financial institution or transfer to such financial institution in lieu of foreclosure and subsequent sale of the securities (each, a “Permitted Loan”), as long as such financial institution agrees with the relevant Investor Party (with the Company as an express third party beneficiary of such agreement) that following such foreclosure or in connection with such transfer it shall not directly or indirectly Transfer (other than pursuant to a broadly distributed offering or a sale effected through a broker-dealer) such foreclosed or transferred, as the case may be, Series A Preferred Stock or Common Stock to a 20% Entity without the Company’s consent. Any Permitted Loan entered into by an Investor Party or its Affiliates shall be with one or more financial institutions reasonably acceptable to the Company and, except as specified above, nothing contained in this Agreement or the Registration Rights Agreement shall prohibit or otherwise restrict the ability of any lender (or its securities’ affiliate) or collateral agent to foreclose upon, or accept a transfer in lieu of foreclosure, and sell, dispose of or otherwise transfer the Series A Preferred Stock and/or shares of Common Stock (including shares of Common Stock received upon conversion or redemption of the Series A Preferred Stock following foreclosure or transfer in lieu of foreclosure on a Permitted Loan) mortgaged, hypothecated and/or pledged to secure the obligations of the borrower following an event of default under a Permitted Loan. Subject to the preceding provisions of this clause (vi), in the event that any lender or other creditor under a Permitted Loan transaction (including any agent or trustee on their behalf) or any affiliate of the foregoing exercises any rights or remedies in respect of the Series A Preferred Stock or the shares of Common Stock issuable or issued upon conversion of the Series A Preferred Stock or any other collateral for any Permitted Loan, no lender, creditor, agent or trustee on their behalf or affiliate of any of the foregoing (other than, for the avoidance of doubt, an Investor Party or its Affiliates) shall be entitled to any rights or have any obligations or be subject to any transfer restrictions or limitations hereunder except and to the extent for those expressly provided for in Registration Rights Agreement.

(c) Notwithstanding Sections 5.08(a) and (b), the Investor Parties will not at any time, directly or knowingly indirectly (without the prior written consent of the Board) Transfer any Series A Preferred Stock or Common Stock issued upon conversion of the Series A Preferred Stock:

(i) to a Prohibited Transferee or to a 20% Entity (other than to one or more broker-dealers in a transaction described in clause (x) of Section 5.08(c)(i)) or a transfer pursuant to clause (z) of Section 5.08(c)(ii)); or
(ii) for so long as the Investor Parties satisfy the 5% Beneficial Ownership Requirement, on any day, an aggregate number of shares of Series A Preferred Stock or Common Stock issued upon conversion of the Series A Preferred Stock that, on an as converted basis, would be in excess of 25% of the average daily trading volume of the Common Stock for the preceding three months on NASDAQ; provided, however, that this Section 5.08(c)(ii) shall not restrict any Transfer (x) into the public market pursuant to a bona fide, broadly distributed underwritten public offering or a bona fide, broadly distributed firm commitment offering to one or more broker-dealers for resale under Rule 144A and/or Regulation S of the Securities Act or a sale to a broker-dealer under Rule 144 the Securities Act, (y) in a private transfer or (z) to any partner, member or stockholder of an Investor Party or its Affiliates.

(d) Notwithstanding Sections 5.08(a), (b) or (c), the Investor Parties shall not at any time, directly or knowingly indirectly (without the prior written consent of the Board) Transfer, in one or more related transactions, shares of Series A Preferred Stock or shares of Common Stock issued upon conversion of the Series A Preferred Stock representing, on an as converted basis, beneficial ownership of 5% or more of the Common Stock then outstanding on an as converted basis to any single Person or any “group” (as defined in Section 13(d)(3) of the Exchange Act) of Persons (other than to one or more broker-dealers in a transaction described clause (x) of Section 5.08(c)(ii) or a transfer pursuant to clause (z) of Section 5.08(c)(ii)), unless the Investor Parties give advance written notice on the day the Investor Party intends to effect such Transfer (or earlier to the extent reasonably practicable).

(e) Any attempted Transfer in violation of this Section 5.08 shall be null and void ab initio.

Section 5.09 Legend. (a) All certificates or other instruments representing the Series A Preferred Stock or Common Stock issued upon conversion of the Series A Preferred Stock will bear a legend substantially to the following effect:

THE SECURITIES REPRESENTED BY THIS INSTRUMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE TRANSFERRED, SOLD OR OTHERWISE DISPOSED OF EXCEPT WHILE A REGISTRATION STATEMENT RELATING THERETO IS IN EFFECT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT OR SUCH LAWS.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO TRANSFER AND OTHER RESTRICTIONS SET FORTH IN AN INVESTMENT AGREEMENT, DATED AS OF NOVEMBER 8, 2018, COPIES OF WHICH ARE ON FILE WITH THE SECRETARY OF THE ISSUER.
(b) Upon request of the applicable Investor Party, upon receipt by the Company of an opinion of counsel reasonably satisfactory to the Company to the effect that such legend is no longer required under the Securities Act and applicable state securities laws, the Company shall promptly cause the first paragraph of the legend to be removed from any certificate for any Series A Preferred Stock or Common Stock to be Transferred in accordance with the terms of this Agreement and the second paragraph of the legend shall be removed upon the expiration of such transfer and other restrictions set forth in this Agreement (and, for the avoidance of doubt, immediately prior to any termination of this Agreement).

Section 5.10 Election of Directors.

(a) Effective as of the Closing, the Company will increase the size of the Board in order to elect or appoint two Investor Designees (such individuals, the “Initial Investor Director Designees”) to the Board to serve for a term expiring at the 2020 annual meeting of the Company’s stockholders and until their successors are duly elected and qualified. The Company agrees to include each of the Initial Investor Director Designees (or their successors) as an “Investor Designee” nominated for election (in accordance with Section 14 of the Certificate of Designations) to the Board on the slate of nominees recommended by the Board in the Company’s proxy statement relating to the 2020 annual meeting of the Company’s stockholders, to serve for a term expiring at the next annual meeting of the Company’s stockholders and until his or her successor is duly elected and qualified. Upon election to the Board, the Company agrees to promptly appoint one Investor Designee to serve on each Committee of the Board, subject in each case to meeting the applicable requirements for service on such committee as set forth in the listing rules of NASDAQ, the Company’s corporate governance guidelines applicable to all of the members of such committee and such committee’s charter. For the avoidance of doubt, the Initial Investor Director Designees shall serve on the Board effective immediately following the Closing; provided that if the Investor has not informed the Company of its selection for one or both of its Initial Investor Director Designees as of such time, then the Company will promptly after receiving a written notice that such Initial Investor Director Designee or Initial Investor Director Designees has been selected, elect or appoint such Initial Investor Director Designee or Initial Investor Director Designees to the Board, subject to the terms of this Section 5.10 and the Certificate of Designations.

(b) If at any time the 50% Beneficial Ownership Requirement is not satisfied (but the Fall-Away of Investor Board Rights has not occurred), then at the written request of the Board, one of the Investor Directors, as specified by the Investor Parties (or, if the Investor Parties fail to do so within ten (10) days of such requirement not being satisfied, the Board), shall immediately resign, and the Investor Parties shall cause such Investor Director immediately to resign, from the Board effective as of the first date on which the 50% Beneficial Ownership Requirement ceases to be satisfied.

(c) Upon the occurrence of the Fall-Away of Investor Board Rights, at the written request of the Board, the Investor Directors shall immediately resign, and the Investor Parties shall cause the Investor Directors immediately to resign, from the Board effective as of the date of the Fall-Away of Investor Board Rights, and the Investor Parties shall no longer have any rights under this Section 5.10, including, for the avoidance of doubt, any designation and/or nomination rights under Section 5.10(d)
(d) Until the occurrence of the Fall-Away of Investor Board Rights, at any annual meeting of the Company’s stockholders after the 2020 annual meeting of the Company’s stockholders at which the term of one or more Investor Directors shall expire, the Investor shall have the right to designate a number of Investor Designees not to exceed the number of Investor Directors whose term expires at such annual meeting which Investor Designees will be nominated by the Company as “Investor Designees” for election (in accordance with Section 14 of the Certificate of Designations) to the Board at such annual meeting. The Company shall include each Investor Designee designated by the Investor in accordance with this Section 5.10(d) in the Company’s slate of nominees as “Investor Designees” (in accordance with Section 14 of the Certificate of Designations) for the applicable annual meeting of the Company’s stockholders and shall recommend that the holders of the Series A Preferred Stock vote in favor of such Investor Designees and shall support the Investor Designees in a manner no less rigorous and favorable than the manner in which the Company supports its other nominees in the aggregate. Without the prior written consent of the Investor Parties, so long as an Investor Party is entitled to designate any Investor Designee for election to the Board in accordance with this Section 5.10, the Board shall not remove any Investor Director from his or her directorship (except as required by law or the Company Charter Documents), unless the (x) Investor’s right to designate Investor Designees for election to the Board (whether at any annual meeting of the Company’s stockholders or to fill a vacancy resulting from the death, disability, resignation or removal of any Investor Director as a member of the Board) and the Company’s obligation to nominate such Investor Designees for election to the Board, in each case as set forth in this Section 5.10 and (y) the rights of the holders of the Series A Preferred Stock to elect such Investor Designees set forth in Article 14 of the Certificate of Designations, in each case, are preserved or (z) the Investor Parties request in writing the removal of an Investor Designee (such removal to be in accordance with the Certificate of Designations).

(e) In the event of the death, disability, resignation or removal of any Investor Director as a member of the Board (other than resignation pursuant to Section 5.10(b) or 5.10(c)), the Investor Parties, if they are entitled to nominate one or more directors pursuant to this Section 5.10, may designate an Investor Designee to replace such Investor Director and, subject to Section 5.10(f) and any applicable provisions of the DGCL, the Company shall cause such Investor Designee to fill such resulting vacancy.

(f) The Company’s obligations to have any Investor Designee elected to the Board or nominate any Investor Designee for election as a director at any meeting of the Company’s stockholders pursuant to this Section 5.10, as applicable, shall in each case be subject to (A) such Investor Designee’s satisfaction of all requirements regarding service as a director of the Company under applicable Law and stock exchange rules regarding service as a director of the Company and all other criteria and qualifications for service as a director applicable to all directors of the Company and (B) such Investor Designee meeting all independence requirements under the listing rules of NASDAQ; provided that in no event shall such Investor Designee’s relationship with the Investor Parties or their Affiliates (or any other actual or potential lack of independence resulting therefrom), in and of itself, be considered to disqualify such Investor Designee from being a member of the Board pursuant to this Section 5.10. The Investor Parties will cause each Investor Designee to make himself or herself reasonably available for interviews and to consent to such reference and background checks or other investigations as the Board may reasonably request to determine the Investor’s Designee’s eligibility and qualification to serve as a director of the Company. No Investor Designee shall be eligible to serve on the Board if he or she has been involved in any of the events enumerated
under Item 2(d) of Schedule 13D under the Exchange Act or Item 401(f) of Regulation S-K under the Securities Act or is subject to any judgment prohibiting service as a director of any public company. As a condition to any Investor Designee’s election to the Board or nomination for election as a director of the Company at any meeting of the Company’s stockholders, the Investor Parties and the Investor Designee must provide to the Company:

(i) all information requested by the Company that is required to be or is customarily disclosed for directors, candidates for directors and their respective Affiliates and Representatives in a proxy statement or other filings in accordance with applicable Law, any stock exchange rules or listing standards or the Company Charter Documents or corporate governance guidelines, in each case, relating to the Investor Designee’s election as a director of the Company or the Company’s operations in the ordinary course of business;

(ii) all information requested by the Company in connection with assessing eligibility, independence and other criteria applicable to directors or satisfying compliance and legal or regulatory obligations, in each case, relating to the Investor Designee’s nomination or election, as applicable, as a director of the Company or the Company’s operations in the ordinary course of business;

(iii) an undertaking in writing by the Investor Designee:

a. to be subject to, bound by and duly comply with the code of conduct in the form agreed upon by the other directors of the Company, provided that no such code of conduct shall restrict any transfer of securities by the Investor Parties or their Affiliates (other than with respect to any Investor Director solely in his or her individual capacity) except as provided herein, impose confidentiality obligations on any Investor Director other than Section 5.05 or as mandatorily applicable under applicable law, or impose any share ownership requirement for any Investor Director; and

b. to waive notice of and recuse himself or herself from any meetings, deliberations or discussion of the Board or any committee thereof regarding any Transaction Document, the Transactions or any other transactions involving Carlyle.

(g) The Company shall indemnify the Investor Directors and provide the Investor Directors with director and officer insurance to the same extent as it indemnifies and provides such insurance to other members of the Board, pursuant to the Company Charter Documents, the DGCL or otherwise. The Company acknowledges and agrees that (1) it is the indemnitor of first resort (i.e., its obligations to the Investor Directors are primary and any obligation of the Investor Parties or their Affiliates to advance expenses or to provide indemnification for the same expenses or liabilities incurred by the Investor Directors are secondary), and (2) shall be required to advance the amount of expenses incurred by the Investor Directors and shall be liable for the amount of all expenses and liabilities incurred by the Investor Directors, in each case to the same extent as it indemnifies and provides such insurance to other members of the Board, pursuant to the Company Charter Documents, the DGCL or otherwise, without regard to any rights the Investor Directors may have against any Investor Parties or their Affiliates.
(h) Prior to the Fall-Away of Investor Board Rights, (i) the Company shall not increase the size of the Board to more than a total of 12 director seats; provided that the Company may, with the consent of the Investor Parties (such consent not to be unreasonably withheld, conditioned or delayed), temporarily increase the size of the Board to facilitate the retirement or resignation of any incumbent director and the replacement thereof with a new director, and (ii) the Company shall not decrease the size of the Board if such decrease would require the resignation of either or both Investor Designees, in each case without the consent of the Investor Parties.

(i) The parties hereto agree that the Investor Directors shall not be entitled to any cash or equity compensation from the Company in connection with their service as directors (and shall receive compensation, if any, for such service solely from Carlyle or one of its Affiliates); provided that, notwithstanding the foregoing, the Investor Directors shall be entitled reimbursement from the Company for the reasonable out-of-pocket fees or expenses incurred in connection with their service as directors in a manner consistent with the Company’s practices with respect reimbursement for other members of the Board, including reimbursement pursuant to customary indemnification arrangements.

Section 5.11 Voting. Until the Fall-Away of Investor Board Rights:

(a) at each meeting of the stockholders of the Company and at every postponement or adjournment thereof, the Investor Parties shall, and shall cause the Investor Parties to, take such action as may be required so that all of the shares of Series A Preferred Stock or Common Stock beneficially owned, directly or indirectly, by the Investor Parties and entitled to vote at such meeting of stockholders are voted (i) in favor of each director nominated and recommended by the Board for election at any such meeting, (ii) against any stockholder nominations for director which are not approved and recommended by the Board for election at any such meeting, (iii) in favor of the Company’s “say-on-pay” proposal and any proposal by the Company relating to equity compensation that has been approved by the Compensation Committee of the Board and (iv) in favor of the Company’s proposal for ratification of the appointment of the Company’s independent registered public accounting firm; provided that no Investor Party shall be under any obligation to vote in the same manner as recommended by the Board or in any other manner, other than in the Investor Parties’ sole discretion, with respect to any other matter, including the approval (or non-approval) or adoption (or non-adoption) of, or other proposal directly related to, any merger or other business combination transaction involving the Company, the sale of all or substantially all of the assets of the Company and its Subsidiaries or any other change of control transaction involving the Company; provided, further, that in the event that any proposal submitted by a stockholder is subject to a vote of the Company’s stockholders, the Investor Parties shall not, and shall cause their controlled Affiliates not to, publicly comment on such proposal and if the Investor Parties intend to cause any Series A Preferred Stock or shares of Common Stock that were issued upon conversion of shares of Series A Preferred Stock beneficially owned, directly or indirectly, by the Investor Parties in a manner that is not in accordance with the Board’s recommendation with respect to such stockholder proposal, the Investor Parties shall not permit any such Series A Preferred Stock or shares of Common Stock that were issued upon conversion of shares of Series A Preferred Stock to be voted until the time of the relevant meeting of the Company’s stockholders; and
(b) the Investor shall, and shall (to the extent necessary to comply with this Section 5.11) cause the Investor Parties to, be present, in person or by proxy, at all meetings of the stockholders of the Company so that all shares of Series A Preferred Stock or Common Stock beneficially owned by the Investor or the Investor Parties may be counted for the purposes of determining the presence of a quorum and voted in accordance with Section 5.11(a) at such meetings (including at any adjournments or postponements thereof).

(c) the provisions of Section 5.11(a) and 5.11(b) shall not apply to the exclusive consent and voting rights of the holders of Series A Preferred Stock set forth in Section 13(b) and Section 14 of the Certificate of Designations.

(d) the Company agrees at the 2020 annual meeting of the stockholders of the Company (the “Stockholder Meeting”) to include in its proxy statement prepared and filed with the SEC (the “Proxy Statement”) a proposal to approve the issuance of shares of Common Stock to the Investor Parties in connection with any future conversion or redemption of the Series A Preferred Stock into Common Stock and in connection with any issuance of Common Stock pursuant to, or upon conversion, exercise or exchange of, any securities issued pursuant to Section 5.16 that would absent such approval violate Nasdaq Listing Rule 5635 (the “Stockholder Approval”). Subject to the directors’ fiduciary duties, the Proxy Statement shall include the Board’s recommendation that the stockholders vote in favor of the Stockholder Approval. The Company shall use commercially reasonable efforts to solicit from the stockholders proxies in favor of the Stockholder Approval and to obtain the Stockholder Approval. The Investor and its Affiliates agree to furnish to the Company all information concerning the Investor and its Affiliates as the Company may reasonably request in connection with any Stockholder Meeting. The Company shall respond reasonably promptly to any comments received from the SEC with respect to the Proxy Statement, and the Company shall cause the Proxy Statement to be mailed to the Company’s stockholders at the earliest reasonably practicable date. The Company shall provide to the Investor, as promptly as reasonably practicable after receipt thereof, any written comments from the SEC or any written request from the SEC or its staff for amendments or supplements to the Proxy Statement and shall provide the Investor with copies of all correspondence between the Company, on the one hand, and the SEC and its staff, on the other hand, relating to the Proxy Statement. Notwithstanding anything to the contrary stated above, prior to filing or mailing the Proxy Statement (or, in each case, any amendment or supplement thereto) or responding to any comments of the SEC or its staff with respect thereto, the Company shall provide the Investor Parties with a reasonable opportunity to review and comment on such document or response.

Section 5.12 Tax Matters. (a) The Company and its paying agent shall be entitled to withhold Taxes on all payments on the Series A Preferred Stock or Common Stock or other securities issued upon conversion of the Series A Preferred Stock to the extent required by applicable Law. Prior to the date of any such payment, each Investor Party shall have delivered to the Company or its paying agent a duly executed, valid, accurate and properly completed Internal Revenue Service (“IRS”) Form W-9 or an appropriate IRS Form W-8, as applicable.
(b) Absent a change in law or IRS practice, or a contrary determination (as defined in Section 1313(a) of the United States Internal Revenue Code of 1986, as amended (the “Code”)), the Investor Parties and the Company agree not to treat the Series A Preferred Stock (based on their terms as set forth in the Certificate of Designations) as “preferred stock” within the meaning of Section 305 of the Code and Treasury Regulation Section 1.305-5 for United States federal income Tax and withholding Tax purposes, and shall not take any position inconsistent with such treatment.

(c) The Company shall pay any and all documentary, stamp and similar issue or transfer Tax due on (x) the issue of the Series A Preferred Stock and (y) the issue of shares of Common Stock upon conversion of the Series A Preferred Stock. However, in the case of conversion of Series A Preferred Stock, the Company shall not be required to pay any Tax or duty that may be payable in respect of any transfer involved in the issue and delivery of shares of Common Stock or Series A Preferred Stock to a beneficial owner other than the beneficial owner of the Series A Preferred Stock immediately prior to such conversion, and no such issue or delivery shall be made unless and until the person requesting such issue has paid to the Company the amount of any such Tax or duty, or has established to the satisfaction of the Company that such Tax or duty has been paid.

Section 5.13 Use of Proceeds. The Company shall use the proceeds from the issuance and sale of the Acquired Shares to (i) pay the purchase price in connection with the Acquisition, (ii) pay the fees, costs and expenses in connection with the Transactions, the Acquisition, the Refinancing and the Debt Financing and (iii) effect the Refinancing.

Section 5.14 Carlyle. (a) Notwithstanding anything to the contrary set forth in this Agreement, none of the terms or provisions of this Agreement (including, for the avoidance of doubt, Section 5.07 and Section 5.08) shall in any way limit the activities of Carlyle or any of its Affiliates (collectively, the “Carlyle Group”), other than the Investor Parties, in their businesses distinct from the corporate private equity business of Carlyle (the “Excluded Carlyle Parties”), so long as (a) no such Excluded Carlyle Party or any of its Representatives is acting on behalf of or in concert with any Investor Party with respect to any matter that otherwise would violate any term or provision of this Agreement, (b) no Confidential Information is made directly available to any Excluded Carlyle Party or any of its Representatives who are not involved in the corporate private equity business of Carlyle by or on behalf of any Investor Party or any of their Representatives, (c) such Excluded Carlyle Party and its Representatives who are not involved in the corporate private equity business of Carlyle have not otherwise become involved in evaluating, monitoring or managing the Investor Parties’ investment in the Company and (d) the Company’s securities are included on Carlyle Group’s restricted securities or watch securities list applicable to employees of the Carlyle Group.

(b) Each Investor Party and the Company agrees and acknowledges that, subject to applicable Law, the Investor Directors designated by the Investor Parties may share Confidential Information about the Company and its Subsidiaries with the Investor Parties and their Affiliates.
(c) The Investor Parties and the Company hereby agree, notwithstanding anything to the contrary in any other agreement or at Law or in
equity, that, to the maximum extent permitted by Law, when the Investor Parties takes any action under this Agreement to give or withhold their
consent, the Investor Parties shall have no duty (fiduciary or other) to consider the interests of the Company or the other stockholders of the Company
and may act exclusively in their own interest and shall have only the duty to act in good faith; provided, however, that the foregoing shall in no way
affect the obligations of the parties hereto to comply with the provisions of this Agreement. For the avoidance of doubt, the foregoing sentence shall not
limit or otherwise affect the fiduciary duties of the Investor Directors.

Section 5.15 Information Rights. Following the Closing and prior to the Fall-Away of Investor Board Rights, in order to facilitate (i) the
Investor Parties’ compliance with legal and regulatory requirements applicable to the beneficial ownership by the Investor Parties and its Affiliates of
equity securities of the Company and (ii) the Investor Representative’s oversight of the Investor Parties’ investment in the Company, the Company
agrees to provide each of the Investor Parties and the Investor Representative with the following:

(a) within 90 days after the end of each fiscal year of the Company, (A) an audited, consolidated balance sheet of the Company and its
Subsidiaries as of the end of such fiscal year, (B) an audited, consolidated income statement of the Company and its Subsidiaries for such fiscal year and
(C) an audited, consolidated statement of cash flows of the Company and its Subsidiaries for such fiscal year; provided that this requirement shall be
deemed to have been satisfied if on or prior to such date the Company files its annual report on Form 10-K for the applicable fiscal year with the SEC;

(b) within 45 days after the end of each of the first three quarters of each fiscal year of the Company, (A) an unaudited, consolidated balance
sheet of the Company and its Subsidiaries as of the end of such fiscal quarter, (B) an unaudited, consolidated income statement of the Company and its
Subsidiaries for such fiscal quarter and (C) an unaudited, consolidated statement of cash flows of the Company and its Subsidiaries for such fiscal
quarter; provided that this requirement shall be deemed to have been satisfied if on or prior to such date the Company files its quarterly report on Form
10-Q for the applicable fiscal year with the SEC;

(c) reasonable access, to the extent reasonably requested by the Investor Parties or the Investor Representative, to the offices and the
properties of the Company and its Subsidiaries, including its and their books and records, and to discuss its and their affairs, finances and accounts with
its and their officers, all upon reasonable notice and at such reasonable times and as often as the Investor Parties and the Investor Representative may
reasonably request; provided that any investigation pursuant to this Section 5.15 shall be conducted in a manner as not to interfere unreasonably with the
conduct of the business of the Company and its Subsidiaries; and

(d) copies of all material, substantive materials provided to the Board at substantially the same time as provided to the directors of the
Company;

provided that the Company shall not be obligated to provide such access or materials if the Company determines, in its reasonable judgment, that doing
so could (i) violate or prejudice the rights of its customers, (ii) result in the disclosure of trade secrets or competitively sensitive information to third
parties, (iii) materially violate applicable Law, an applicable order or a
Contract or obligation of confidentiality owing to a third party, (iv) jeopardize the protection of an attorney-client privilege, attorney work product protection or other legal privilege, (v) be materially adverse to the interests of the Company or any of its Subsidiaries in any pending or threatened Action or (vi) expose the Company to risk of liability for disclosure of personal information. In addition, notwithstanding anything to the contrary contained herein, neither the Company nor any of its Subsidiaries will be required to provide any information or material that relate to, contain or reflect any analyses, studies, notes, memoranda and other information related to or prepared in connection with any Transaction Document or the Transactions or any matters relating thereto or any transactions with or matters relating to the Investor Parties or any Investor Affiliates.

Section 5.16 Participation.

(a) For the purposes of this Section 5.16, “Excluded Issuance” shall mean (i) the issuance of any shares of equity securities that is subject to Section 11 of the Certificate of Designations, but solely to the extent than an adjustment is made or the holders of Series A Preferred Stock participate in such issuance pursuant to Section 11 of the Certificate of Designations, (ii) the issuance of shares of any equity securities (including upon exercise of options) to directors, officers, employees, consultants or other agents of the Company as approved by the Board, (iii) the issuance of shares of any equity securities pursuant to an employee stock option plan, management incentive plan, restricted stock plan, stock purchase plan or stock, ownership plan or similar benefit plan, program or agreement as approved by the Board, (iv) the issuance of shares of equity securities in connection with any “business combination” (as defined in the rules and regulations promulgated by the SEC) or otherwise in connection with bona fide acquisitions of securities or substantially all of the assets of another Person, business unit, division or business, (v) the issuances of shares of equity securities in connection with a bona fide strategic partnership or commercial arrangement with a Person that is not an Affiliate of the Company or any of its Subsidiaries (other than (x) any such strategic partnership or commercial arrangement with a private equity firm or similar financial institution or (y) an issuance the primary purpose of which is the provision of financing), (vi) securities issued pursuant to the conversion, exercise or exchange of Series A Preferred Stock issued to the Investor Parties, (vii) shares of a Subsidiary of the Company issued to the Company or a wholly owned Subsidiary of the Company, (viii) securities of a joint venture (provided that no Affiliate (other than any Subsidiary of the Company) of the Company acquires any interest in such securities in connection with such issuance) or (ix) the issuance of shares of equity securities to a third party financial institution in connection with a bona fide borrowing by the Company.

(b) Until the later of (A) the occurrence of the Fall-Away of Investor Board Rights and (B) the three-year anniversary of the Closing Date, if the Company or a Subsidiary of the Company proposes to issue equity securities of any kind (the term “equity securities” shall include for these purposes Common Stock and any warrants, options or other rights to acquire, or any securities that are exercisable for, exchangeable for or convertible into, Common Stock or any other class of capital stock of the Company), other than in an Excluded Issuance, then the Company shall:
(i) to the extent reasonably practicable, consult with the Investor Parties reasonably in advance of undertaking such issuance and, if and only if an Investor Party notifies the Company within five (5) Business Days following such consultation of its preliminary interest in receiving an offer to participate in such issuance or, if the Company reasonably expects such offer to be made in less than five (5) Business Days, such shorter period which shall be as long as commercially practicable (which indication shall not be binding upon such Investor Party), the Company will give written notice to the Investor Parties no less than seven (7) Business Days prior to the closing of such issuance or, if the Company reasonably expects such issuance to be completed in less than seven (7) Business Days, such shorter period which shall be as long as commercially practicable, setting forth in reasonable detail (A) the designation and all of the terms and provisions of the securities proposed to be issued (the “Proposed Securities”), including, to the extent applicable, the voting powers, preferences and relative participating, optional or other special rights, and the qualification, limitations or restrictions thereof and interest rate and maturity; (B) the price and other terms of the proposed sale of such securities; and (C) the amount of such securities proposed to be issued; provided that following the delivery of such notice, the Company shall deliver to the Investor Parties any such information the Investor Parties may reasonably request in order to evaluate the proposed issuance, except that the Company shall not be required to deliver any information that has not been or will not be provided or otherwise made available to the proposed purchasers of the Proposed Securities; and

(ii) offer to issue and sell to the Investor Parties, on such terms as the Proposed Securities are issued and upon full payment by the Investor Parties, a portion of the Proposed Securities equal to a percentage determined by dividing (A) the number of shares of Common Stock the Investor Parties beneficially own (on an as converted basis) by (B) the total number of shares of Common Stock then outstanding (on an as-converted basis) (such percentage, an Investor Party’s “Participation Portion”); provided, however, that, subject to compliance with the terms and conditions set forth in Section 5.16(g), the Company shall not be required to offer to issue or sell to the Investor Parties (or to any of them) the portion of the Proposed Securities that would require the Company to obtain stockholder approval in respect of the issuance of any Proposed Securities under the listing rules of NASDAQ or any other securities exchange or any other applicable Law (provided, further, however, that the Company shall still be obligated to provide written notice of such proposed issuance to the Investor Parties pursuant to Section 5.16(b)(i), which notice shall include a description of the Proposed Securities (including the number thereof) that would require stockholder approval in respect of the issuance thereof (the “Restricted Issuance Information”).

(c) The Investor Representative will have the option, on behalf of the applicable Investor Parties, exercisable by written notice to the Company, to accept the Company’s offer and commit to purchase any or all of the equity securities offered to be sold by the Company to the Investor Parties, which notice must be given within seven (7) Business Days after receipt of such notice from the Company (or such shorter period if the notice by the Company was sent in accordance with the preceding paragraph less than seven (7) Business Days prior to the proposed issuance date, and in no event less than two (2) Business Days). If the Company offers two (2) or more securities in units to the other participants in the offering, the Investor Parties must purchase such units as a whole and will not be given the opportunity to purchase only one (1) of the securities making up such unit. The closing of the exercise of such subscription right shall
take place simultaneously with the closing of the sale of the Proposed Securities giving rise to such subscription right; provided, however, that the closing of any purchase by any such Investor Party may be extended beyond the closing of the sale of the Proposed Securities giving rise to such preemptive right to the extent necessary to (i) obtain required approvals from any Governmental Authority or (ii) permit the Investor Parties to receive proceeds from calling capital pursuant to commitments made by its (or its affiliated investment funds’) limited partners. Upon the expiration of the offering period described above, the Company will be free to sell such Proposed Securities that the Investor Parties have not elected to purchase during the 90 days following such expiration on terms and conditions no more favorable to the purchasers thereof than those offered to the Investor Parties in the notice delivered in accordance with Section 5.16(b). Any Proposed Securities offered or sold by the Company after such 90-day period must be reoffered to issue or sell to the Investor Parties pursuant to this Section 5.16; provided that, subject to compliance with the terms and conditions set forth in Section 5.16(g), the Company shall not be required to reoffer to the Investor Parties (or to any of them) the portion of the Proposed Securities that would require the Company to obtain stockholder approval in respect of the issuance of any Proposed Securities under the listing rules of NASDAQ or any other securities exchange or any applicable Law.

(d) The election by any Investor Party not to exercise its subscription rights under this Section 5.16 in any one instance shall not affect their right as to any subsequent proposed issuance.

(e) Notwithstanding anything in this Section 5.16 to the contrary, the Company will not be deemed to have breached this Section 5.16 if not later than thirty (30) Business Days following the issuance of any Proposed Securities in contravention of this Section 5.16, the Company or the transferee of such Proposed Securities offers to sell a portion of such equity securities or additional equity securities of the type(s) in question to each Investor Party so that, taking into account such previously-issued Proposed Securities and any such additional Proposed Securities, each Investor Party will have had the right to purchase or subscribe for Proposed Securities in a manner consistent with the allocation and other terms and upon same economic and other terms provided for in Sections 5.16(b) and 5.16(c).

(f) In the case of an issuance subject to this Section 5.16 for consideration in whole or in part other than cash, including securities acquired in exchange therefor (other than securities by their terms so exchangeable), the consideration other than cash shall be deemed to be the Fair Market Value thereof.

(g) In the event that the Company is not required to offer or reoffer to the Investor Parties any Proposed Securities because such issuance would require the Company to obtain stockholder approval in respect of the issuance of any Proposed Securities under the listing rules of NASDAQ or any other securities exchange or any other applicable Law, the Company shall, upon the Investor Parties’ reasonable request delivered to the Company in writing within no later than seven (7) Business Days following its receipt of the written notice of such issuance to the Investor Parties pursuant to Section 5.16(b)(i) (together with the Restricted Issuance Information), at the Investor Parties’ election:
(i) waive the restrictions set forth in Section 5.07(a) solely to the extent necessary to permit any Investor Party to acquire such number of securities of the Company (including Common Stock) equivalent to its Participation Portion of the Proposed Securities such Investor Party would have been entitled to purchase had it been in entitled to acquire such Proposed Securities pursuant to Section 5.16(c) (provided, that such request by Investor Parties shall not be deemed to be a violation of Section 5.07(j));

(ii) consider and discuss in good faith modifications proposed by the Investor Parties to the terms and conditions of such portion of the Proposed Securities which would otherwise be issued to the Investor Parties such that the Company would not be required to obtain stockholder approval in respect of the issuance of such Proposed Securities as so modified; and/or

(iii) solely to the extent that stockholder approval is required in connection with the issuance of equity securities to Persons other than the Investor Parties, take such actions as may be reasonably necessary to seek stockholder approval in respect of the issuance of any Proposed Securities to the Investor Parties.

Section 5.17 Section 16 Matters. If the Company becomes a party to a consolidation, merger or other similar transaction, or if the Company proposes to take or omit to take any other action under Section 5.16 (including granting to the Investor or its Affiliates the right to participate in any issuance of securities) or otherwise or if there is any event or circumstance that may result in the Investor Parties, their respective Affiliates and/or any Investor Director being deemed to have made a disposition or acquisition of equity securities of the Company or derivatives thereof for purposes of Section 16 of the Exchange Act (including the purchase by the Investor Parties of any securities under Section 5.16), and if any Investor Director is serving on the Board at such time or has served on the Board during the preceding six months (i) the Board or a committee thereof composed solely of two or more “non-employee directors” as defined in Rule 16b-3 of the Exchange Act will pre-approve such acquisition or disposition of equity securities of the Company or derivatives thereof for the express purpose of exempting the Investor Parties’, their respective Affiliates’ and any Investor Director’s interests (for the Investor and/or their respective Affiliates, to the extent such persons may be deemed to be “directors by deputation”) in such transaction from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder and (ii) if the transaction involves (A) a merger or consolidation to which the Company is a party and the Common Stock is, in whole or in part, converted into or exchanged for equity securities of a different issuer, (B) a potential acquisition or deemed acquisition, or disposition or deemed disposition, by the Investor Parties, the Investor’s Affiliates, and/or any Investor Director of equity securities of such other issuer or derivatives thereof and (C) an Affiliate or other designee of the Investor Parties or their Affiliates will serve on the board of directors (or its equivalent) of such other issuer pursuant to the terms of an agreement to which the Company is a party (or if the Investor Parties notify the Company of such service a reasonable time in advance of the closing of such transactions), then if the Company requires that the other issuer pre-approve any acquisition of equity securities or derivatives thereof for the express purpose of exempting the interests of any director or officer of the Company or any of its subsidiaries in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder, the Company shall require that such other issuer pre-approve any such acquisitions of equity securities or derivatives thereof for the express purpose
of exempting the interests of the Investor Parties’, their respective Affiliates’ and any Investor Director (for the Investor Parties and/or their respective Affiliates, to the extent such persons may be deemed to be “directors by deputization” of such other issuer) in such transactions from Section 16(b) of the Exchange Act pursuant to Rule 16b-3 thereunder.

Section 5.18 Financing Cooperation. If requested by the Investor Parties, the Company will provide the following cooperation in connection with the Investor Parties obtaining any Permitted Loan: (i) entering into an issuer agreement (an “Issuer Agreement”) with each lender in customary form in connection with such transactions (which agreement may include, without limitation, agreements and obligations of the Company relating to procedures and specified time periods for effecting transfers and/or conversions upon foreclosure, agreements to not hinder or delay exercises of remedies on foreclosure, acknowledgments regarding corporate policy, if applicable, and certain acknowledgments regarding securities law status of the pledge arrangements) and subject to the consent of the Company (which will not be unreasonably withheld or delayed), with such changes thereto as are requested by such lender and customary for similar financings, (ii) using commercially reasonable efforts to (A) remove any restrictive legends on certificates representing pledged Series A Preferred Stock and depositing such pledged Series A Preferred Stock in book entry form on the books of The Depository Trust Company when eligible to do so or (B) without limiting the generality of clause (A), if such Series A Preferred Stock is eligible for resale under Rule 144A, depositing such pledged Series A Preferred Stock in book entry form on the books of The Depository Trust Company or other depository with customary restrictive legends, (iii) if so requested by such lender or counterparty, as applicable, re-registering the pledged Series A Preferred Stock in the name of the relevant lender, counterparty, custodian or similar party to a Permitted Loan, with respect to Permitted Loans solely as securities intermediary and only to the extent an Investor Party or its Affiliates continues to beneficially own such pledged Series A Preferred Stock, (iv) entering into customary triparty agreements with each lender and the Investor Parties relating to the delivery of the Series A Preferred Stock to the relevant lender for crediting to the relevant collateral accounts upon funding of the loan and payment of the purchase price including a right for such lender as a third party beneficiary of the Company’s obligations under hereunder to issue the Series A Preferred Stock upon payment of the purchase therefor in accordance with the terms of this Agreement and (v) such other cooperation and assistance as the Investor Parties may reasonably request (which cooperation and assistance, for the avoidance of doubt, shall not include any requirements that the Company deliver information, compliance certificates or any other materials typically provided by borrowers to lenders) that will not unreasonably disrupt the operation of the Company’s business. Anything in the preceding sentence to the contrary notwithstanding, the Company’s obligation to deliver an Issuer Agreement is conditioned on (x) the Investor Parties delivering to the Company a copy of the loan agreement for the Permitted Loan to which the Issuer Agreement relates and (y) the Investor certifying to the Company in writing that (A) the loan agreement with respect to which the Issuer Agreement is being delivered constitutes a Permitted Loan being entered into in accordance with this Agreement, the Investor has pledged the Series A Preferred Stock and/or the underlying shares of Common Stock as collateral to the lenders under such Permitted Loan and that the execution of such Permitted Loan and the terms thereof do not violate the terms of this Agreement, (B) to the extent applicable, whether the registration rights under the Registration Rights Agreement are being assigned to the lenders under that Permitted Loan and (C) the Investor Parties acknowledge and agree that the Company will be relying on such certificate when entering into
the Issuer Agreement and any inaccuracy in such certificate will be deemed a breach of this Agreement. The Investor Parties acknowledge and agree that the statements and agreements of the Company in an Issuer Agreement are solely for the benefit of the applicable lenders party thereto and that in any dispute between the Company and the Investor Parties under this Agreement the Investor Parties shall not be entitled to use the statements and agreements of the Company in an Issuer Agreement against the Company.

Section 5.19 Available Registration Statement.

(a) The Company will not effect a Mandatory Conversion (as defined in the Certificate of Designations) if any Investor Party holds or would hold upon such Mandatory Conversion (or any earlier conversion following the dates of the Notice of Mandatory Conversion (as defined in the Certificate of Designations)) shares of Common Stock that are Registrable Securities unless as of the date of Notice of Mandatory Conversion and as of the Mandatory Conversion Date (as defined in the Certificate of Designations) there is an Available Registration Statement covering resale of such shares of Common Stock by the Investor Parties.

(b) The Company will not effect Combination Settlement with respect to any redemption pursuant to Article 10 of the Certificate of Designations if any Investor Party holds or would hold upon such redemption shares of Common Stock that are Registrable Securities unless as of the Designated Redemption Date (as defined in the Certificate of Designations) (and, if different, the actual redemption date) there is an Available Registration Statement covering resale of such shares of Common Stock by the Investor Parties.

ARTICLE VI

Conditions to Closing

Section 6.01 Conditions to the Obligations of the Company and the Investor. The respective obligations of each of the Company and the Investor to effect the Closing shall be subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) no temporary or permanent Judgment shall have been enacted, promulgated, issued, entered, amended or enforced by any Governmental Authority nor shall any proceeding brought by a Governmental Authority seeking any of the foregoing be pending, or any applicable Law shall be in effect enjoining or otherwise prohibiting consummation of the Transactions (collectively, “Restrants”); and

(b) the waiting period (and any extension thereof) applicable to the consummation of Transactions under the HSR Act shall have expired or early termination thereof shall have been granted.

Section 6.02 Conditions to the Obligations of the Company. The obligations of the Company to effect the Closing shall be further subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:
(a) the representations and warranties of the Investor set forth in this Agreement shall be true and correct in all material respects as of the Closing Date with the same effect as though made as of the Closing Date (except to the extent expressly made as of an earlier date, in which case as of such earlier date);

(b) the Investor shall have complied with or performed in all material respects its obligations required to be complied with or performed by it pursuant to this Agreement at or prior to the Closing;

(c) the Company shall have received a certificate, signed on behalf of the Investor by an executive officer thereof, certifying that the conditions set forth in Section 6.02(a) and Section 6.02(b) have been satisfied; and

Section 6.03 Conditions to the Obligations of the Investor. The obligations of the Investor to effect the Closing shall be further subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) The Acquisition, Debt Financing and Refinancing shall have been consummated or, substantially concurrently with Closing, 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” or a “Takeover Offer” (in either case, as defined in the Acquisition Agreement in effect on the date hereof), 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 the Target’s equity interests) or Debt Commitment Letter, as applicable, without giving effect to any modifications, amendments, consents or waivers thereto that, taken together, are material and adverse to the Investor without the prior consent of the Investor (which consent shall not be unreasonably withheld, delayed or conditioned), it being understood that (i) 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 Investor and (ii) any amendment to the Acquisition Agreement to provide for a Takeover Offer shall not be deemed to be material and adverse to the Investor, provided that any such amendment(s) is in accordance with paragraph 3 of Schedule 1 of the Acquisition Agreement;

(b) Since the date of the Acquisition Agreement to the Effective Time (as defined in the Acquisition Agreement), 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 representations and warranties of the Company set forth in Sections 3.01, 3.02, 3.03, 3.10, 3.11, 3.12 and 3.14 shall be true and correct in all material respects as of the Closing Date with the same effect as though made as of the Closing Date (except to the extent expressly made as of an earlier date, in which case as of such earlier date);

(d) the Company shall have complied with or performed in all material respects its obligations required to be complied with or performed by it pursuant to this Agreement at or prior to the Closing;
(e) the Investor shall have received a certificate, signed on behalf of the Company by an executive officer thereof, certifying that the conditions set forth in Section 6.03(a), 6.03(b) (to the Company’s Knowledge), 6.03(c) and 6.03(d) have been satisfied;

(f) the Company shall have duly adopted and filed with the Secretary of State of the State of Delaware the Certificate of Designations, and a certified copy thereof shall have been delivered to the Investor;

(g) only to the extent that the Initial Investor Director Designees have been designated at least ten (10) Business Days prior to the Closing, the Board shall have taken all actions necessary and appropriate to cause to be elected or appointed to the Board, effective immediately upon the Closing, the Initial Investor Director Designees; and

(h) any shares of Common Stock issuable upon conversion of the Series A Preferred Stock (other than any additional shares of Series A Preferred Stock that may be issued as dividends in kind) at the Conversion Rate specified in the Certificate of Designations as in effect on the date hereof shall have been approved for listing on NASDAQ, subject to official notice of issuance.

ARTICLE VII

Termination; Survival

Section 7.01 Termination. This Agreement may be terminated and the Transactions abandoned at any time prior to the Closing:

(a) by the mutual written consent of the Company and the Investor;

(b) by either the Company or the Investor upon written notice to the other, if the Closing should not have occurred on or prior to the date that is five business days (as defined in the Acquisition Agreement) after the Long Stop Termination Date (as defined in the Acquisition Agreement as in effect on the date hereof and as may be extended in accordance with the Acquisition Agreement) (the “Termination Date”); provided that the right to terminate this Agreement under this Section 7.01(b) shall not be available to any party if the breach by such party of its representations and warranties set forth in this Agreement or the failure of such party to perform any of its obligations under this Agreement has been a principal cause of or primarily resulted in the events specified in this Section 7.01(b);

(c) by either the Company or the Investor if any Restraint enjoining or otherwise prohibiting consummation of the Transactions shall be in effect and shall have become final and nonappealable prior to the Closing Date; provided that the party seeking to terminate this Agreement pursuant to this Section 7.01(c) shall have used the required efforts to cause the conditions to Closing to be satisfied in accordance with Section 5.02;

(d) by the Investor if the Company shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 6.03(c) or Section 6.03(d) and (ii) is incapable of being cured prior
to the Termination Date, or if capable of being cured, shall not have been cured within thirty (30) calendar days (but in no event later than the Termination Date) following receipt by the Company of written notice of such breach or failure to perform from the Investor stating the Investor’s intention to terminate this Agreement pursuant to this Section 7.01(d) and the basis for such termination; provided that the Investor shall not have the right to terminate this Agreement pursuant to this Section 7.01(d) if the Investor are then in material breach of any of their representations, warranties, covenants or agreements hereunder which breach would give rise to the failure of a condition set forth in Section 6.02(a) or Section 6.02(b); or

(e) by the Company if the Investor shall have breached any of its representations or warranties or failed to perform any of its covenants or agreements set forth in this Agreement, which breach or failure to perform (i) would give rise to the failure of a condition set forth in Section 6.02(a) or Section 6.02(b) and (ii) is incapable of being cured prior to the Termination Date, or if capable of being cured, shall not have been cured within thirty (30) calendar days (but in no event later than the Termination Date) following receipt by the Investor of written notice of such breach or failure to perform from the Company stating the Company’s intention to terminate this Agreement pursuant to this Section 7.01(e) and the basis for such termination; provided that the Company shall not have the right to terminate this Agreement pursuant to this Section 7.01(e) if the Company is then in material breach of any of its representations, warranties, covenants or agreements hereunder which breach would give rise to the failure of a condition set forth in Section 6.02(c) or Section 6.02(d).

Section 7.02 Effect of Termination. In the event of the termination of this Agreement as provided in Section 7.01, written notice thereof shall be given to the other party, specifying the provision hereof pursuant to which such termination is made, and this Agreement shall forthwith become null and void (other than Section 5.05, this Section 7.02 and Article VIII, all of which shall survive termination of this Agreement and the Confidentiality Agreement (which shall survive in accordance with its terms except as otherwise provided herein)), and there shall be no liability on the part of the Investor or the Company or their respective directors, officers and Affiliates in connection with this Agreement, except that no such termination shall relieve any party from liability for damages to another party resulting from a willful and material breach of this Agreement prior to the date of termination or from fraud; provided that, notwithstanding any other provision set forth in this Agreement, except in the case of fraud, neither the Investor on the one hand, nor the Company on the other hand, shall have any such liability in excess of the Purchase Price.

Section 7.03 Survival. All of the covenants or other agreements of the parties contained in this Agreement shall survive until fully performed or fulfilled, unless and to the extent that non-compliance with such covenants or agreements is waived in writing by the party entitled to such performance. Except for the warranties and representations contained in Sections 3.01, 3.02(a), 3.03(a), 3.10, 3.11, 3.12 and 3.14 and the representations and warranties contained in Article IV, which shall survive until the sixth (6th) anniversary of the Closing Date, the representations and warranties made herein shall survive for twelve (12) months following the Closing Date and shall then expire; provided that nothing herein shall relieve any party of liability for any inaccuracy or breach of such representation or warranty to the extent that any good faith allegation of such inaccuracy or breach is made in writing prior to such expiration by a Person entitled to make such claim pursuant to the terms and conditions of this Agreement. For the avoidance of doubt, claims may be made with respect to the breach of any representation, warranty or covenant until the applicable survival period therefor as described above expires.
ARTICLE VIII

Miscellaneous

Section 8.01 Amendments; Waivers. Subject to compliance with applicable Law, this Agreement may be amended or supplemented in any and all respects only by written agreement of the parties hereto.

Section 8.02 Extension of Time, Waiver, Etc. The Company and the Investor may, subject to applicable Law, (a) waive any inaccuracies in the representations and warranties of the other party contained herein or in any document delivered pursuant hereto, (b) extend the time for the performance of any of the obligations or acts of the other party or (c) waive compliance by the other party with any of the agreements contained herein applicable to such party or, except as otherwise provided herein, waive any of such party’s conditions. Notwithstanding the foregoing, no failure or delay by the Company or an Investor Party in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 8.03 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of Law or otherwise, by any of the parties hereto without the prior written consent of the other party hereto; provided, however, that (a) the Investor or any Investor Party may assign its rights, interests and obligations under this Agreement, in whole or in part, to one or more Permitted Transferees, including as contemplated in Section 5.08 and (b) in the event of such assignment, the assignee shall agree in writing to be bound by the provisions of this Agreement, including the rights, interests and obligations so assigned; provided that no such assignment will relieve any Investor Party of its obligations hereunder prior to the Closing; provided, further, that no party hereto shall assign any of its obligations hereunder with the primary intent of avoiding, circumventing or eliminating such party’s obligations hereunder. Subject to the immediately preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and permitted assigns.

Section 8.04 Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or electronic mail), each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto.

Section 8.05 Entire Agreement; No Third-Party Beneficiaries; No Recourse. (a) This Agreement, including the Company Disclosure Letter, together with the Confidentiality Agreement, the Registration Rights Agreement, Equity Commitment Letter and the Certificate of Designations, constitutes the entire agreement, and supersedes all other prior agreements and understandings, both written and oral, among the parties and their Affiliates, or any of them, with respect to the subject matter hereof and thereof.
(b) No provision of this Agreement shall confer upon any Person other than the parties hereto and their permitted assigns any rights or remedies hereunder. This Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement may only be made against the entities that are expressly identified as parties hereto, including entities that become parties hereto after the date hereof or that agree in writing for the benefit of the Company to be bound by the terms of this Agreement applicable to the Investor Parties, and no former, current or future equityholders, controlling persons, directors, officers, employees, agents, successors, assigns or Affiliates of any party hereto or any former, current or future equityholder, controlling person, director, officer, employee, general or limited partner, member, manager, advisor, agent successors, assigns or Affiliate of any of the foregoing (each, a “Non-Recourse Party”) shall have any liability for any obligations or liabilities of the parties to this Agreement or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any representations made or alleged to be made in connection herewith, and no personal liability shall attach to, be imposed upon or otherwise be incurred by the Non-Recourse Parties through the Investor or otherwise, whether by or through attempted piercing of the corporate (or partnership or limited liability company) veil, by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable law, or otherwise, except for the Company’s rights against Carlyle Investment Management, L.L.C. under the Confidentiality Agreement. Without limiting the rights of any party against the other parties hereto, in no event shall any party or any of its Affiliates seek to enforce this Agreement against, make any claims for breach of this Agreement against, or seek to recover monetary damages from, any Non-Recourse Party. The Company hereby covenants and agrees that it shall not institute, and shall cause each of its Affiliates not to, and shall make adequate provision such that their respective successors and assigns shall not, institute, directly or indirectly, any proceeding or bring any other claim arising under, or in connection with Investment Agreement or the Equity Commitment Letter, or the transactions contemplated hereby or thereby, against the Sponsor or any of the Non-Recourse Parties, except for Retained Claims (as defined in the Equity Commitment Letter), except to the extent they become parties thereto after the date hereof or agree in writing for the benefit of the Company to be bound by the terms of this Agreement applicable to the Investor Parties.

Section 8.06 Governing Law; Jurisdiction. (a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within that State, regardless of the laws that might otherwise govern under any applicable conflict of Laws principles.

(b) All Actions arising out of or relating to this Agreement shall be heard and determined in the Chancery Court of the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over any Action, any state or federal court within the State of Delaware) and the parties hereto hereby irrevocably submit to the exclusive jurisdiction and venue of such courts in any such Action and irrevocably waive the defense of an inconvenient forum or lack of jurisdiction to the maintenance of any such Action. The consents
to jurisdiction and venue set forth in this Section 8.06 shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto. Each party hereto agrees that service of process upon such party in any Action arising out of or relating to this Agreement shall be effective if notice is given by overnight courier at the address set forth in Section 8.09 of this Agreement. The parties hereto agree that a final judgment in any such Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law; provided, however, that nothing in the foregoing shall restrict any party’s rights to seek any post-judgment relief regarding, or any appeal from, a final trial court judgment.

Section 8.07 Specific Enforcement. The parties hereto agree that irreparable damage for which monetary relief, even if available, would not be an adequate remedy, would occur in the event that any provision of this Agreement is not performed in accordance with its specific terms or is otherwise breached, including if the parties hereto fail to take any action required of them hereunder to cause the Closing to occur. The parties acknowledge and agree that (a) the parties shall be entitled to an injunction or injunctions, specific performance or other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof (including, for the avoidance of doubt, the right of the Company to cause the Equity Financing to be funded (to the extent expressly provided in Section 8.05 or this Section 8.07) and the Purchase to be consummated on the terms and subject to the conditions set forth in this Agreement) in the courts described in Section 8.06 without proof of damages or otherwise (in each case, subject to the terms and conditions of this Section 8.07), this being in addition to any other remedy to which they are entitled under this Agreement and (b) the right of specific enforcement is an integral part of the Transactions and without that right, neither the Company nor the Investor would have entered into this Agreement. The parties hereto agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, and agree not to assert that a remedy of monetary damages would provide an adequate remedy or that the parties otherwise have an adequate remedy at law. The parties hereto acknowledge and agree that any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 8.07 shall not be required to provide any bond or other security in connection with any such order or injunction. Notwithstanding anything to the contrary herein, it is explicitly agreed that the right of the Company to seek specific performance or other equitable remedies to enforce Investor’s obligation to cause the Equity Financing to be funded and/or to cause the Investor to consummate the Closing shall be subject to the requirements that (i) all of the conditions to Closing set forth in Sections 6.01 and 6.03 were satisfied (other than those conditions that by their terms are to be satisfied at Closing, but subject to those conditions being capable of being satisfied at such time if specific performance or other equitable relief was granted pursuant to this Section 8.07) at the time when the Closing would have been required to occur in accordance with Section 2.02 and (ii) the Company has irrevocably confirmed in writing to the Investor that the Company stands ready, willing and able for the Closing to occur if specific performance or other equitable relief is granted and, if the Equity Financing, Debt Financing and Refinancing is funded, then the Closing will occur.

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Section 8.08 WAIVER OF JURY TRIAL. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 8.08.

Section 8.09 Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if delivered personally, by facsimile (which is confirmed), emailed (which is confirmed) or sent by overnight courier (providing proof of delivery) to the parties at the following addresses:

(a) If to the Company, to it at:
CommScope Holding Company, Inc.
1100 CommScope Place, SE
Hickory, North Carolina 28602
Attention: General Counsel
Email: fhwyatt@commscope.com

with a copy (which shall not constitute notice) to:
Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
Attention: O. Keith Hallam, III, Esq.
Jenny Hochenberg, Esq.
Facsimile: 212-474-3700
Email: khallam@cravath.com
jhochenberg@cravath.com
(b) If to the Investor or any Investor Party at:

Carlyle Partners VII S1 Holdings, L.P.
c/o The Carlyle Group
1001 Pennsylvania Avenue, NW
Washington, DC 20004-2505
Attention: Cam Dyer
Michael Clifton
Facsimile: 202-347-1818
Email: Cam.Dyer@carlyle.com
Michael.Clifton@carlyle.com

with a copy (which shall not constitute notice) to:

Simpson Thacher & Bartlett LLP
900 G Street, NW
Washington, D.C. 20001
Attention: Jonathan L. Corsico, Esq.
Daniel N. Webb, Esq.
Facsimile: 202-636-5502
Email: jonathan.corsico@stblaw.com
DWebb@stblaw.com

or such other address, email address or facsimile number as such party may hereafter specify by like notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of actual receipt by the recipient thereof if received prior to 5:00 p.m. local time in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 8.10 Severability. If any term, condition or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term, condition or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law.

Section 8.11 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the Transactions shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred; provided that the Company shall, at or following the Closing, reimburse the Investor for its and its Affiliates’ reasonable and documented out-of-pocket third-party costs and expenses incurred in connection with the Transactions through the Closing Date (including (i) the reasonable and documented fees and expenses of third-party consultants, legal counsel, accountants and financing advisors in connection therewith and (ii) internal costs and expenses that are billed or invoiced to an Investor.
Party and its Affiliates on a third-party basis in an amount not to exceed $100,000); provided, further, that the maximum amount of such costs and expenses to be reimbursed by the Company shall be reduced by one-half of the fee paid by the Company in connection with the filing of the HSR Form in an amount not to exceed $125,000 and shall not exceed $5,000,000 in the aggregate.

Section 8.12 Interpretation. (a) When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement unless the context requires otherwise. The words “date hereof” when used in this Agreement shall refer to the date of this Agreement. The terms “or”, “any” and “either” are not exclusive. The word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. The words “made available to the Investor” and words of similar import refer to documents (A) posted to the Intralinks Datasite by or on behalf of the Company or (B) delivered in Person or electronically to an Investor Party or its Representatives in each case no later than one Business Day prior to the date hereof. All accounting terms used and not defined herein shall have the respective meanings given to them under GAAP. All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Unless otherwise specifically indicated, all references to “dollar” or “$” shall refer to the lawful money of the United States. References to a Person are also to its permitted assigns and successors. When calculating the period of time between which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded (unless, otherwise required by Law, if the last day of such period is not a Business Day, the period in question shall end on the next succeeding Business Day).

(b) The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provision of this Agreement.
Section 8.13 Acknowledgment of Securities Laws. The Investor hereby acknowledges that it is aware, and that it will advise its Affiliates and Representatives who are provided material non-public information concerning the Company or its securities, that the United States securities laws prohibit any Person who has received from an issuer material, non-public information from purchasing or selling securities of such issuer or from communication of such information to any other Person under circumstances in which it is reasonably foreseeable that such Person is likely to purchase or sell such securities.

Section 8.14 Investor Representative. Each Investor Party hereby consents to and authorizes (i) the appointment of Carlyle Partners VII S1 Holdings, L.P. as the Investor Representative hereunder and as the attorney-in-fact for and on behalf of such Investor Party, and (ii) the taking by the Investor Representative of any and all actions and the making of any decisions required or permitted by, or with respect to this Agreement and the transactions contemplated hereby, including, without limitation, (A) the exercise of the power to agree to execute any consents under this Agreement and (B) to take all actions necessary in the judgment of the Investor Representative for the accomplishment of the foregoing and all of the other terms, conditions and limitations of this Agreement and the transactions contemplated hereby. Each Investor Party shall be bound by the actions taken by the Investor Representative exercising the rights granted to it by this Agreement, and the Company shall be entitled to rely on any such action or decision of the Investor Representative. If the Investor Representative shall resign or otherwise be unable to fulfill its responsibilities hereunder, the Investor Parties shall appoint a new Investor Representative as soon as reasonably practicable by written consent of holders of a majority of the then outstanding Series A Preferred Stock and/or shares of Common Stock that were issued upon conversion of shares of Series A Preferred Stock beneficially owned by the Investors or Investor Parties that are successors or assigns of the Investors by sending notice and a copy of the duly executed written consent appointing such new Investor Representative to the Company.
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

COMMSCOPE HOLDING COMPANY, INC.

By: /s/ Alexander W. Pease

Name: Alexander W. Pease
Title: Executive Vice President and Chief Financial Officer

[Signature Page to Investment Agreement]
INVESTOR:

CARLYLE PARTNERS VII S1 HOLDINGS, L.P.

By: TC Group VII S1, L.P., its general partner

By: TC Group VII S1, L.L.C., its general partner

By: /s/ Campbell R. Dyer
Name: Campbell R. Dyer
Title: Managing Director

[Signature Page to Investment Agreement]
INVESTOR REPRESENTATIVE:

CARLYLE PARTNERS VII S1 HOLDINGS, L.P.

By: TC Group VII S1, L.P., its general partner

By: TC Group VII S1, L.L.C., its general partner

By: /s/ Campbell R. Dyer
Name: Campbell R. Dyer
Title: Managing Director

[Signature Page to Investment Agreement]
ANNEX I

[FORM OF]

CERTIFICATE OF DESIGNATIONS OF

SERIES A CONVERTIBLE PREFERRED STOCK,

PAR VALUE $0.01,

OF

COMMSCOPE HOLDING COMPANY, INC.

Pursuant to Section 151 of the Delaware General Corporation Law (as amended, supplemented or restated from time to time, the “DGCL”), COMMSCOPE HOLDING COMPANY, INC., a corporation organized and existing under the laws of the State of Delaware (the “Company”), in accordance with the provisions of Section 103 of the DGCL, DOES HEREBY CERTIFY:

That, the Amended and Restated Certificate of Incorporation (the “Certificate of Incorporation”) of the Company, as filed with the Secretary of State of the State of Delaware, authorizes the issuance of 1,500,000,000 shares of capital stock, consisting of 1,300,000,000 shares of common stock, par value $0.01 per share (“Common Stock”), and 200,000,000 shares of preferred stock, par value $0.01 per share (“Preferred Stock”);

That, the Certificate of Incorporation expressly authorizes the Board of Directors of the Company (the “Board”) by resolution or resolutions, to the maximum extent permitted by law, to provide for the issuance of Preferred Stock as a class or in one or more series and, with respect to each class or series of Preferred Stock, to fix the number of shares included in the class or in each such series and the designations, powers, preferences, rights, qualifications, limitations and restrictions of the shares of the class or of such series;

That, pursuant to the authority conferred upon the Board by the Certificate of Incorporation, the Board, on November 7, 2018, adopted the following resolution designating a new series of Preferred Stock as “Series A Convertible Preferred Stock”:

RESOLVED, that, pursuant to the authority vested in the Board in accordance with the provisions of Article Sixth of the Certificate of Incorporation and the provisions of Section 151 of the DGCL, a series of Preferred Stock of the Company is hereby authorized, and the number of shares to be included in such series, and the designations, powers, preferences, rights, qualifications, limitations and restrictions of the shares of Preferred Stock included in such series, shall be as follows:

SECTION 1. Designation and Number of Shares. The shares of such series of Preferred Stock shall be designated as “Series A Convertible Preferred Stock” (the “Series A Preferred Stock”). The number of authorized shares constituting the Series A Preferred Stock shall be 1,000,000. That number from time to time may be increased or decreased (but not below the number of shares of Series A Preferred Stock then outstanding) by further resolution duly adopted by the Board, or any duly authorized committee thereof and by the filing of a certificate pursuant to the provisions of the DGCL stating that such increase or decrease, as applicable, has been so authorized. The Company shall not have the authority to issue fractional shares of Series A Preferred Stock.
SECTION 2. Ranking. The Series A Preferred Stock will rank, with respect to dividend rights and rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company:

(a) on a parity basis with each other class or series of Capital Stock of the Company now existing or hereafter authorized, the terms of which expressly provide that such class or series ranks on a parity basis with the Series A Preferred Stock as to dividend rights and rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company (such Capital Stock, “Parity Stock”);

(b) junior to each other class or series of Capital Stock of the Company now existing or hereafter authorized, the terms of which expressly provide that such class or series ranks senior to the Series A Preferred Stock as to dividend rights and rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company (such Capital Stock, “Senior Stock”); and

(c) senior to the Common Stock and each other class or series of Capital Stock of the Company now existing or hereafter authorized, the terms of which do not expressly provide that such class or series ranks on a parity basis with or senior to the Series A Preferred Stock as to dividend rights and rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company (such Capital Stock, “Junior Stock”).

SECTION 3. Definitions. As used herein with respect to Series A Preferred Stock:

“50% Beneficial Ownership Requirement” has the meaning set forth in the Investment Agreement.

“Accrued Dividend Record Date” has the meaning set forth in Section 4(e).

“Accrued Dividends” means, as of any date, with respect to any share of Series A Preferred Stock, all Dividends that have accrued on such share pursuant to Section 4(b), whether or not declared, but that have not, as of such date, been paid.

“Acquisition” has the meaning set forth in the Investment Agreement.

“Aquisition Agreement” means the Bid Conduct Agreement, dated as of November 8, 2018, between the Company and the Target, as it may be amended, supplemented or otherwise modified from time to time.
“Affiliate” means, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person; provided, however, (i) that the Company and its Subsidiaries shall not be deemed to be Affiliates of any Investor Party or any of its Affiliates, (ii) portfolio companies in which any Investor Party or any of its Affiliates has an investment (whether as debt or equity) shall not be deemed an Affiliate of such Investor Party and (iii) the Excluded Carlyle Parties shall not be deemed to be Affiliates of any Investor Party, the Company or any of the Company’s Subsidiaries. For this purpose, “control” (including, with its correlative meanings, “controlled by” and “under common control with”) shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise.

“Base Amount” means, with respect to any share of Series A Preferred Stock, as of any date of determination, the sum of (a) the Liquidation Preference and (b) the Base Amount Accrued Dividends with respect to such share as of such date.

“Base Amount Accrued Dividends” means, with respect to any share of Series A Preferred Stock, as of any date of determination, (a) if a Dividend Payment Date has occurred since the issuance of such share, the Accrued Dividends with respect to such share as of the Dividend Payment Date immediately preceding such date of determination (taking into account the payment of Dividends, if any, on or with respect to such Dividend Payment Date) or (b) if no Dividend Payment Date has occurred since the issuance of such share, zero.

Any Person shall be deemed to “beneficially own”, to have “beneficial ownership” of, or to be “beneficially owning” any securities (which securities shall also be deemed “beneficially owned” by such Person) that such Person is deemed to “beneficially own” within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act; provided that any Person shall be deemed to beneficially own any securities that such Person has the right to acquire, whether or not such right is exercisable within sixty (60) days or thereafter (including assuming conversion of all Series A Preferred Stock, if any, owned by such Person to Common Stock).

“Board” has the meaning set forth in the recitals above.

“Business Day” means any weekday that is not a day on which banking institutions in New York, New York are authorized or required by law, regulation or executive order to be closed.

“Bylaws” means the Fourth Amended and Restated Bylaws of the Company, as amended and as may be amended from time to time.

“Capital Stock” means, with respect to any Person, any and all shares of, interests in, rights to purchase, warrants to purchase, options for, participations in or other equivalents of or interests in (however designated) stock issued by such Person.

“Cash Dividend” has the meaning set forth in Section 4(c).

“Cash Settlement” has the meaning set forth in Section 10(a)(i).

“Certificate of Designations” means this Certificate of Designations relating to the Series A Preferred Stock, as it may be amended from time to time.
Certificate of Incorporation” has the meaning set forth in the recitals above.

“Change of Control” means the occurrence of one of the following, whether in a single transaction or a series of transactions:

(a) any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), is or becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of a majority of the total voting power of the Voting Stock of the Company, other than as a result of a transaction in which (1) the holders of securities that represented 100% of the Voting Stock of the Company immediately prior to such transaction are substantially the same as the holders of securities that represent a majority of the Voting Stock of the surviving Person or its Parent Entity immediately following such transaction and (2) the holders of securities that represented 100% of the Voting Stock of the Company immediately prior to such transaction own directly or indirectly Voting Stock of the surviving Person or its Parent Entity in substantially the same proportion to each other as immediately prior to such transaction;

(b) the merger or consolidation of the Company with or into another Person or the merger of another Person with or into the Company, or the sale, transfer or lease of all or substantially all the assets of the Company (determined on a consolidated basis), whether in a single transaction or a series of transactions, to another Person, or any recapitalization, reclassification or other transaction in which all or substantially all of the Common Stock is exchanged for or converted into cash, securities or other property, other than a transaction following which (1) the holders of securities that represented 100% of the Voting Stock of the Company immediately prior to such transaction own directly or indirectly (in substantially the same proportion to each other as immediately prior to such transaction, other than changes in proportionality as a result of any cash/stock election provided under the terms of the definitive agreement regarding such transaction) at least a majority of the voting power of the Voting Stock of the surviving Person in such merger or consolidation transaction immediately after such transaction, and (2) in the case of a sale, transfer or lease of all or substantially all of the assets of the Company, other than to a Subsidiary or a Person that becomes a Subsidiary of the Company;

(c) shares of Common Stock or shares of any other Capital Stock into which the Series A Preferred Stock is convertible are not listed for trading on any United States national securities exchange or cease to be traded in contemplation of a de-listing (other than as a result of a transaction described in clause (b) above).

“Change of Control Call” has the meaning set forth in Section 9(c).

“Change of Control Call Price” has the meaning set forth in Section 9(c).

“Change of Control Effective Date” has the meaning set forth in Section 9(d).

“Change of Control Purchase Date” means, with respect to each share of Series A Preferred Stock, the date on which the Company makes the payment in full of the Change of Control Put Price for such share to the Holder thereof.
“Change of Control Put” has the meaning set forth in Section 9(g).

“Change of Control Put Deadline” has the meaning set forth in Section 9(d)(i).

“Change of Control Put Price” has the meaning set forth in Section 9(a).

“close of business” means 5:00 p.m. (New York City time).

“Closing Price” of the Common Stock on any date of determination means the closing sale price or, if no closing sale price is reported, the last reported sale price, of the shares of the Common Stock on NASDAQ on such date. If the Common Stock is not traded on NASDAQ on any date of determination, the Closing Price of the Common Stock on such date of determination means the closing sale price as reported in the composite transactions for the principal United States securities exchange or automated quotation system on which the Common Stock is so listed or quoted, or, if no closing sale price is reported, the last reported sale price on the principal United States securities exchange or automated quotation system on which the Common Stock is so listed or quoted, or if the Common Stock is not so listed or quoted on a United States securities exchange or automated quotation system, the last quoted bid price for the Common Stock in the over-the-counter market as reported by OTC Markets Group Inc. or any similar organization, or, if that bid price is not available, the market price of the Common Stock on that date as determined by an Independent Financial Advisor retained by the Company for such purpose.

“Combination Settlement” has the meaning set forth in Section 10(a)(i).

“Common Stock” has the meaning set forth in the recitals above.

“Company” has the meaning set forth in the recitals above.

“Constituent Person” has the meaning set forth in Section 12(a).

“Conversion Agent” means the Transfer Agent acting in its capacity as conversion agent for the Series A Preferred Stock, and its successors and assigns.

“Conversion Date” has the meaning set forth in Section 8(a).

“Conversion Notice” has the meaning set forth in Section 8(g)(i).

“Conversion Price” means, for each share of Series A Preferred Stock, a dollar amount equal to $1,000 divided by the Conversion Rate.

“Conversion Rate” means, for each share of Series A Preferred Stock, 36.3636 shares of Common Stock, subject to adjustment as set forth herein.

“Conversion Restrictions” has the meaning set forth in Section 6(c).

“Current Market Price” per share of Common Stock, as of any date of determination, means the arithmetic average of the VWAP per share of Common Stock for each of the ten (10) consecutive full Trading Days ending on the Trading Day immediately preceding such day, appropriately adjusted to take into account the occurrence during such period of any event described in Section 11.
“Debt Financing” has the meaning set forth in the Investment Agreement.

“Designated Redemption Date” means (i) any date within the three (3) month period commencing on and immediately following the Initial Redemption Date and (ii) any date within the three (3) month period commencing on and immediately following each successive anniversary of the Initial Redemption Date.

“DGCL” has the meaning set forth in the recitals above.

“Distributed Property” has the meaning set forth in Section 11(a)(iv).

“Distribution Transaction” means any distribution of equity securities of a Subsidiary of the Company to holders of Common Stock, whether by means of a spin-off, split-off, redemption, reclassification, exchange, stock dividend, share distribution, rights offering or similar transaction.

“Dividends” has the meaning set forth in Section 4(a).

“Dividend Payment Date” means March 31, June 30, September 30 and December 31 of each year; provided that if any such Dividend Payment Date is not a Business Day, then the applicable Dividend shall be payable on the next Business Day immediately following such Dividend Payment Date, without any interest.

“Dividend Payment Period” means in respect of any share of Series A Preferred Stock the period from and including the Issuance Date of such share to but excluding the next Dividend Payment Date and, subsequently, in each case the period from and including any Dividend Payment Date to but excluding the next Dividend Payment Date.

“Dividend Rate” means 5.5%, or, to the extent and during the period with respect to which such rate has been adjusted as provided in Sections 4(d), Section 9(i), or Section 10(c), such adjusted rate.

“Dividend Record Date” has the meaning set forth in Section 4(e).

“Excess Amount” has the meaning set forth in Section 6(c).


“Exchange Property” has the meaning set forth in Section 12(a).

“Excluded Carlyle Parties” has the meaning set forth in the Investment Agreement.

“Expiration Date” has the meaning set forth in Section 11(a)(iii).
“Fair Market Value” means, with respect to any security or other property, the fair market value of such security or other property as reasonably determined in good faith by a majority of the Board, or an authorized committee thereof, (i) after consultation with an Independent Financial Advisor, as to any security or other property with a Fair Market Value of less than $50,000,000, or (ii) otherwise using an Independent Financial Advisor to provide a valuation opinion.

“Fall-Away of Investor Board Rights” has the meaning set forth in the Investment Agreement.

“Holder” means a Person in whose name the shares of the Series A Preferred Stock are registered, which Person shall be treated by the Company, Transfer Agent, Registrar, paying agent and Conversion Agent as the absolute owner of the shares of Series A Preferred Stock for the purpose of making payment and settling conversions and for all other purposes; provided that, to the fullest extent permitted by law, no Person that has received shares of Series A Preferred Stock in violation of the Investment Agreement shall be a Holder, the Transfer Agent, Registrar, paying agent and Conversion Agent, as applicable, shall not, unless directed otherwise by the Company, recognize any such Person as a Holder and the Person in whose name the shares of the Series A Preferred Stock were registered immediately prior to such transfer shall remain the Holder of such shares.

“Holder Redemption Right” has the meaning set forth in Section 10(a)(i).

“Implied Quarterly Dividend Amount” means, with respect to any share of Series A Preferred Stock, as of any date, the product of (a) the Base Amount of such share on the first day of the applicable Dividend Payment Period (or in the case of the first Dividend Payment Period for such share, as of the Issuance Date of such share) multiplied by (b) one fourth of the Dividend Rate applicable on such date.

“Independent Financial Advisor” means an accounting, appraisal, investment banking firm or consultant of nationally recognized standing; provided, however, that such firm or consultant is (i) not an Affiliate of the Company and (ii) so long as the Investor Parties meet the 50% Beneficial Ownership Requirement, is reasonably acceptable to the Investor Parties.

“Individual Holder Share Cap” means, with respect to any individual Holder, the maximum number of shares of Common Stock that could be issued by the Company to such Holder without triggering a change of control under NASDAQ Stock Market Rule 5635 (or its successor).

“Initial Redemption Date” means [•].

“Investment Agreement” means that certain Investment Agreement between the Company and the Investor dated as of November 8, 2018, as it may be amended, supplemented or otherwise modified from time to time, with respect to certain terms and conditions concerning, among other things, the rights of and restrictions on the Holders.

To be the date that is 8 years and 6 months following issuance.
“Investor” has the meaning set forth in the Investment Agreement.

“Investor Designee” means an individual nominated by the Board as a “Investor Designee” for election to the Board pursuant to Section 5.10(a), Section 5.10(d) or Section 5.10(e) of the Investment Agreement.

“Investor Parties” means the Investor and each Permitted Transferee of the Investor to whom shares of Series A Preferred Stock or Common Stock are transferred pursuant to Section 5.08(b)(i) of the Investment Agreement.

“Issuance Date” means, with respect to any share of Series A Preferred Stock, the date of issuance of such share.

“Junior Stock” has the meaning set forth in Section 2(c).

“Liquidation Preference” means, with respect to any share of Series A Preferred Stock, as of any date, $1,000 per share.

“Mandatory Conversion” has the meaning set forth in Section 7(a).

“Mandatory Conversion Date” has the meaning set forth in Section 7(a).

“Mandatory Conversion Price” means 180% of the Conversion Price, as adjusted pursuant to the provisions of Section 11(a). The Mandatory Conversion Price shall initially be $49.50.

“Market Disruption Event” means any of the following events:

(a) any suspension of, or limitation imposed on, trading of the Common Stock by any exchange or quotation system on which the Closing Price is determined pursuant to the definition of the term “Closing Price” (the “Relevant Exchange”) during the one-hour period prior to the close of trading for the regular trading session on the Relevant Exchange (or for purposes of determining the VWAP per share of Common Stock, any period or periods aggregating one half-hour or longer during the regular trading session on the relevant day) and whether by reason of movements in price exceeding limits permitted by the Relevant Exchange as to securities generally, or otherwise relating to the Common Stock or options contracts relating to the Common Stock on the Relevant Exchange; or

(b) any event that disrupts or impairs (as determined by the Company in its reasonable discretion) the ability of market participants during the one-hour period prior to the close of trading for the regular trading session on the Relevant Exchange (or for purposes of determining the VWAP per share of Common Stock, any period or periods aggregating one half-hour or longer during the regular trading session on the relevant day) in general to effect transactions in, or obtain market values for, the Common Stock on the Relevant Exchange or to effect transactions in, or obtain market values for, options contracts relating to the Common Stock on the Relevant Exchange.
“NASDAQ” means The Nasdaq Stock Market.

“Notice of Holder Redemption” has the meaning set forth in Section 10(a)(ii).

“Notice of Mandatory Conversion” has the meaning set forth in Section 7(b).

“Officer’s Certificate” means a certificate signed by the Chief Executive Officer, the Chief Financial Officer or the Secretary of the Company.

“Original Issuance Date” means the Closing Date, as defined in the Investment Agreement.

“Parent Entity” means, with respect to any Person, any other Person of which such first Person is a direct or indirect wholly owned Subsidiary.

“Parity Stock” has the meaning set forth in Section 2(a).

“Permitted Transferee” means, with respect to any Person, (i) any Affiliate of such Person, (ii) any successor entity of such Person and (iii) with respect to any Person that is an investment fund, vehicle or similar entity, any other investment fund, vehicle or similar entity of which such Person or an Affiliate, advisor or manager of such Person serves as the general partner, manager or advisor.

“Person” means any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company, trust, unincorporated organization or any other entity.

“PIK Dividend” has the meaning set forth in Section 4(c).

“PIK Dividend Ratio” has the meaning set forth in Section 4(c).

“Preferred Stock” has the meaning set forth in the recitals above.

“Record Date” means, with respect to any dividend, distribution or other transaction or event in which the holders of the Common Stock have the right to receive any cash, securities or other property or in which the Common Stock is exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of holders of the Common Stock entitled to receive such cash, securities or other property (whether such date is fixed by the Board or by statute, contract or otherwise).

“Redemption Date” means, with respect to each share of Series A Preferred Stock, the date on which the Company makes the payment in full of the Redemption Price for such share to the Holder of such share.

“Redemption Price” has the meaning set forth in Section 10(a)(i).
“Refinancing” has the meaning set forth in the Investment Agreement.

“Registrar” means the Transfer Agent acting in its capacity as registrar for the Series A Preferred Stock, and its successors and assigns.

“Relevant Exchange” has the meaning set forth in the definition of the term “Market Disruption Event”.

“Reorganization Event” has the meaning set forth in Section 12(a).

“Required Number of Shares” has the meaning set forth in Section 9(i).

“Senior Stock” has the meaning set forth in Section 2(b).

“Series A Preferred Stock” has the meaning set forth in Section 1.

“Settlement Methods” has the meaning set forth in Section 10(a)(i).

“Settlement Notice” has the meaning set forth in Section 10(a)(iii).

“Share Cap” means a number of shares of Common Stock equal to (a) the product of (i) 0.199 and (ii) [•]² less (b) the maximum number of shares of Common Stock that may be issued pursuant to the Acquisition Agreement in connection with the assumption by the Company of any equity awards or plans of the Target or any of its Subsidiaries (subject to adjustment in the event of a stock split, stock dividend, combination or other proportionate adjustment).

“Stockholder Approval” means, to the extent required by the listing rules of NASDAQ, the approval by the stockholders of the Company to remove the Share Cap and/or the Individual Holder Share Cap, as applicable, in accordance with NASDAQ Stock Market Rule 5635 (or its successor).

“Subsidiary”, when used with respect to any Person, means any corporation, limited liability company, partnership, association, trust or other entity of which (i) securities or other ownership interests representing more than 50% of the ordinary voting power (or, in the case of a partnership, more than 50% of the general partnership interests) or (ii) sufficient voting rights to elect at least a majority of the board of directors or other governing body are, as of such date, owned by such Person or one or more Subsidiaries of such Person or by such Person and one or more Subsidiaries of such Person.

“Target” means ARRIS International plc, a company organized under the laws of England and Wales.

² To be equal to the number of issued and outstanding shares of the Company’s Common Stock immediately prior to the issuance of the Preferred Stock.
“Trading Day” means a Business Day on which the Relevant Exchange is scheduled to be open for business and on which there has not occurred a Market Disruption Event.

“Trading Period” has the meaning set forth in Section 7(a).

“Transfer Agent” means the Person acting as Transfer Agent, Registrar and paying agent and Conversion Agent for the Series A Preferred Stock, and its successors and assigns. The Transfer Agent initially shall be American Stock Transfer & Trust Company, LLC.

“Trigger Event” has the meaning set forth in Section 11(a)(vii).

“Voting Stock” means (i) with respect to the Company, the Common Stock, the Series A Preferred Stock and any other Capital Stock of the Company having the right to vote generally in any election of directors of the Board and (ii) with respect to any other Person, all Capital Stock of such Person having the right to vote generally in any election of directors of the board of directors of such Person or other similar governing body.

“VWAP” per share of Common Stock on any Trading Day means the per share volume-weighted average price as displayed under the heading Bloomberg VWAP on Bloomberg (or, if Bloomberg ceases to publish such price, any successor service reasonably chosen by the Company) page “COMM US <equity> AQR” (or its equivalent successor if such page is not available) in respect of the period from the open of trading on the relevant Trading Day until the close of trading on such Trading Day (or if such volume-weighted average price is unavailable, the market price of one share of Common Stock on such Trading Day determined, using a volume-weighted average method, by an Independent Financial Advisor retained for such purpose by the Company).

SECTION 4. Dividends. (a) Holders shall be entitled to receive dividends of the type and in the amount determined as set forth in this Section 4 (such dividends, “Dividends”).

(b) Accrual of Dividends. Dividends on each share of Series A Preferred Stock (i) shall accrue on a daily basis from and including the Issuance Date of such share, whether or not declared and whether or not the Company has assets legally available to make payment thereof, at a rate equal to the Dividend Rate as further specified below and (ii) shall be payable quarterly in arrears, if, as and when authorized by the Board, or any duly authorized committee thereof, and declared by the Company, to the extent not prohibited by law, on each Dividend Payment Date, commencing on the first Dividend Payment Date following the Issuance Date of such share. The amount of Dividends accruing with respect to any share of Series A Preferred Stock for any day shall be determined by dividing (x) the Implied Quarterly Dividend Amount as of such day by (y) the actual number of days in the Dividend Payment Period in which such day falls; provided that if during any Dividend Payment Period any Accrued Dividends in respect of one or more prior Dividend Payment Periods are paid, then after the date of such payment the amount of Dividends accruing with respect to any share of Series A Preferred Stock for any day shall be determined by dividing (x) the Implied Quarterly Dividend Amount (recalculated to take into account such payment of Accrued Dividends) by (y) the actual number of days in such Dividend Payment Period. The amount of Dividends payable with respect to any share of Series
A Preferred Stock for any Dividend Payment Period shall equal the sum of the daily Dividend amounts accrued in accordance with the prior sentence of this Section 4(b) with respect to such share during such Dividend Payment Period. For the avoidance of doubt, for any share of Series A Preferred Stock with an Issuance Date that is not a Dividend Payment Date, the amount of Dividends payable with respect to the initial Dividend Payment Period for such share shall equal the product of (A) the daily accrual determined as specified in the prior sentence, assuming a full Dividend Payment Period in accordance with the definition of such term, and (B) the number of days from and including such Issuance Date to but excluding the next Dividend Payment Date.

(c) Payment of Dividend. With respect to any Dividend Payment Date, the Company will pay, to the extent permitted by applicable law, in its sole discretion, Dividends (i) in cash (any Dividend or portion of a Dividend paid in cash, a “Cash Dividend”), if, as and when authorized by the Board, or any duly authorized committee thereof, and declared by the Company, (ii) as a dividend in kind, additional duly authorized, validly issued and fully paid and nonassessable shares of Series A Preferred Stock (any Dividend or portion of a Dividend paid in the manner provided in this clause, a “PIK Dividend”) having value (as determined in accordance with the immediately following sentence) equal to the amount of Accrued Dividends during such Dividend Payment Period or (iii) through a combination of either of the foregoing; provided that (A) Cash Dividend payments shall be aggregated per Holder and shall be made to the nearest cent (with $.005 being rounded upward), (B) if the Company pays a PIK Dividend, no fractional shares of Series A Preferred Stock shall be issued to any Holder (after taking into account all shares of Series A Preferred Stock held by such Holder) and in lieu of any such fractional share, the Company shall pay to such Holder, at the Company’s option, either (1) an amount in cash equal to the applicable fraction of a share of Series A Preferred Stock multiplied by the Liquidation Preference per share of Series A Preferred Stock or (2) one additional whole share of Series A Preferred Stock and (C) with respect to any Dividend Payment Date where the Company pays a combination of a PIK Dividend and a Cash Dividend, the proportion of a Dividend paid to any Holder that consists of a PIK Dividend (the “PIK Dividend Ratio”) shall be the same as the PIK Dividend Ratio with respect to each Dividend paid to each other Holder that receives a Dividend on such Dividend Payment Date. In the event that the Company pays a PIK Dividend, each share of Series A Preferred Stock paid in connection therewith shall have a deemed value for such purpose equal to the Liquidation Preference per share of Series A Preferred Stock, and the number of additional shares of Series A Preferred Stock issuable to Holders in connection with the payment of a PIK Dividend will be, with respect to each share of Series A Preferred Stock, without limiting the proviso above concerning fractional shares, the number (or fraction) obtained from the quotient of (1) the amount of the applicable PIK Dividend per share of Series A Preferred Stock divided by (2) the Liquidation Preference per share of Series A Preferred Stock. Accrued Dividends in respect of any prior Dividend Payment Periods may be paid on any date (whether or not such date is a Dividend Payment Date) if, as and when authorized by the Board, or any duly authorized committee thereof as declared by the Company. Notwithstanding anything to the contrary herein, the Company shall pay the Dividend payable on any Dividend Payment Date in cash, if any time during the relevant Dividend Payment Period, the Company had outstanding any convertible debt on which the obligor was required to pay amounts treated as interest for U.S. Federal income tax purposes.
(d) Arrearages. If the Company fails to declare and pay a full Dividend on the Series A Preferred Stock on any Dividend Payment Date or fails to deliver in full any cash, shares of Common Stock or other securities or property, as applicable, due upon any conversion, redemption or put or call, then any Dividends otherwise payable on such Dividend Payment Date on the Series A Preferred Stock shall continue to accrue and cumulate initially at a Dividend Rate of 8.0% per annum, which shall then increase by 0.50% on every three-month anniversary of such failure (but not, in any event, to greater than 11.0% per annum), until such failure is cured, payable quarterly in arrears on each Dividend Payment Date, for the period from and including the first Dividend Payment Date (or the Issuance Date, as applicable) upon which the Company fails to pay a full Dividend on the Series A Preferred Stock through but not including the latest of the day upon which the Company pays in accordance with Section 4(c) all Dividends on the Series A Preferred Stock that are then in arrears. Dividends shall accumulate from the most recent date through which Dividends shall have been paid, or, if no Dividends have been paid, from the Issuance Date.

(e) Record Date. The record date for payment of Dividends that are declared and paid on any relevant Dividend Payment Date will be the close of business on the fifteenth (15th) day of the calendar month which contains the relevant Dividend Payment Date (each, a “Dividend Record Date”), and the record date for payment of any Accrued Dividends that were not declared and paid on any relevant Dividend Payment Date will be the close of business on the date that is established by the Board, or a duly authorized committee thereof, as such, which will not be more than forty-five (45) days prior to the date on which such Dividends are paid (each, an “Accrued Dividend Record Date”), in each case whether or not such day is a Business Day.

(f) Priority of Dividends. So long as any shares of Series A Preferred Stock remain outstanding, unless full Dividends on all outstanding shares of Series A Preferred Stock have been declared and paid, including any accrued and unpaid Dividends on the Series A Preferred Stock that are then in arrears, or have been or contemporaneously are declared and a sum sufficient for the payment of those dividends has been or is set aside for the benefit of the Holders, the Company may not declare any dividend on, or make any distributions relating to, Junior Stock or Parity Stock, or redeem, purchase, acquire (either directly or through any Subsidiary) or make a liquidation payment relating to, any Junior Stock or Parity Stock, other than:

(i) purchases, redemptions or other acquisitions of shares of Junior Stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of current or former employees, officers, directors or consultants;

(ii) purchases of Junior Stock through the use of the proceeds of a substantially contemporaneous sale of other shares of Junior Stock;

(iii) as a result of an exchange or conversion of any class or series of Parity Stock or Junior Stock for any other class or series of Parity Stock (in the case of Parity Stock) or Junior Stock (in the case of Parity Stock or Junior Stock);

(iv) purchases of fractional interests in shares of Parity Stock or Junior Stock pursuant to the conversion or exchange provisions of such Parity Stock or Junior Stock or the security being converted or exchanged;

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(v) payment of any dividends in respect of Junior Stock where the dividend is in the form of the same stock or rights to purchase the same stock as that on which the dividend is being paid;

(vi) distributions of Junior Stock or rights to purchase Junior Stock; or

(vii) any dividend in connection with the implementation of a shareholders’ rights or similar plan, or the redemption or repurchase of any rights under any such.

Notwithstanding the foregoing, for so long as any shares of Series A Preferred Stock remain outstanding, if dividends are not declared and paid in full upon the shares of Series A Preferred Stock and any Parity Stock, all dividends declared upon shares of Series A Preferred Stock and any Parity Stock will be declared on a proportional basis so that the amount of dividends declared per share will bear to each other the same ratio that all accrued and unpaid dividends as of the end of the most recent Dividend Payment Period per share of Series A Preferred Stock and accrued and unpaid dividends as of the end of the most recent dividend period per share of any Parity Stock bear to each other.

Subject to the provisions of this Section 4, dividends may be authorized by the Board, or any duly authorized committee thereof, and declared and paid by the Company, or any duly authorized committee thereof, on any Junior Stock and Parity Stock from time to time and the Holders will not be entitled to participate in those dividends (other than pursuant to the adjustments otherwise provided under Section 11(a) or Section 12(a), as applicable).

(g) Conversion Following a Record Date. If the Conversion Date for any shares of Series A Preferred Stock is prior to the close of business on a Dividend Record Date or an Accrued Dividend Record Date, the Holder of such shares will not be entitled to any dividend in respect of such Dividend Record Date or Accrued Dividend Record Date, as applicable, other than through the inclusion of Accrued Dividends as of the Conversion Date in the calculation under Section 6(a) or Section 7(a), as applicable. If the Conversion Date for any shares of Series A Preferred Stock is after the close of business on a Dividend Record Date or an Accrued Dividend Record Date but prior to the corresponding payment date for such dividend, the Holder of such shares as of such Dividend Record Date or Accrued Dividend Record Date, as applicable, shall be entitled to receive such dividend, notwithstanding the conversion of such shares prior to the applicable Dividend Payment Date; provided that the amount of such Dividend shall not be included for the purpose of determining the amount of Accrued Dividends under Section 6(a) or Section 7(a), as applicable, with respect to such Conversion Date.

SECTION 5. Liquidation Rights.

(a) Liquidation. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, the Holders shall be entitled, out of assets legally available therefor, before any distribution or payment out of the assets of the Company may be made to or set aside for the holders of any Junior Stock, and subject to the rights of the holders of any Senior Stock or Parity Stock and the rights of the Company’s existing and future creditors, to receive in full a liquidating distribution in cash and in the amount per share of Series A Preferred Stock equal to the greater of (i) the sum of (A) the Liquidation Preference plus (B) the Accrued Dividends with respect to such share of Series A Preferred Stock as of the date of such voluntary or involuntary liquidation, dissolution or
winding up of the affairs of the Company and (ii) the amount such Holders would have received had such Holders, immediately prior to such voluntary
or involuntary liquidation, dissolution or winding up of the affairs of the Company, converted such shares of Series A Preferred Stock into Common
Stock (pursuant to Section 6 without regard to any of the limitations on convertibility contained therein). Holders shall not be entitled to any further
payments in the event of any such voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company other than what is
expressly provided for in this Section 5 and will have no right or claim to any of the Company’s remaining assets.

(b) Partial Payment. If in connection with any distribution described in Section 5(a) above, the assets of the Company or proceeds therefrom
are not sufficient to pay in full the aggregate liquidating distributions required to be paid pursuant to Section 5(a) to all Holders and the liquidating
distributions payable all holders of any Parity Stock, the amounts distributed to the Holders and to the holders of all such Parity Stock shall be paid pro
rata in accordance with the respective aggregate liquidating distributions to which they would otherwise be entitled if all amounts payable thereon were
paid in full.

(c) Merger, Consolidation and Sale of Assets Not Liquidation. For purposes of this Section 5, the sale, conveyance, exchange or transfer (for
cash, shares of stock, securities or other consideration) of all or substantially all of the property and assets of the Company shall not be deemed a
voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company, nor shall the merger, consolidation, statutory exchange or
any other business combination transaction of the Company into or with any other Person or the merger, consolidation, statutory exchange or any other
business combination transaction of any other Person into or with the Company be deemed to be a voluntary or involuntary liquidation, dissolution or
winding up of the affairs of the Company.

SECTION 6. Right of the Holders to Convert.

(a) Each Holder shall have the right, at such Holder’s option, subject to the conversion procedures set forth in Section 8, to convert each
share of such Holder’s Series A Preferred Stock at any time into (i) the number of shares of Common Stock equal to the quotient of (A) the sum of the
Liquidation Preference and the Accrued Dividends with respect to such share of Series A Preferred Stock as of the applicable Conversion Date divided
by (B) the Conversion Price as of the applicable Conversion Date plus (ii) cash in lieu of fractional shares as set out in Section 11(h). The right of
conversion may be exercised as to all or any portion of such Holder’s Series A Preferred Stock from time to time; provided that, in each case, no right of
conversion may be exercised by a Holder in respect of fewer than 1,000 shares of Series A Preferred Stock (unless such conversion relates to all shares
of Series A Preferred Stock held by such Holder).

(b) The Company shall at all times reserve and keep available out of its authorized and unissued Common Stock, solely for issuance upon
the conversion of the Series A Preferred Stock, such number of shares of Common Stock as shall from time to time be issuable upon the conversion of
all the shares of Series A Preferred Stock then outstanding. Any shares of Common Stock issued upon conversion of Series A Preferred Stock shall be
duly authorized, validly issued, fully paid and nonassessable.
(c) Notwithstanding the foregoing or anything else in this Certificate of Designations to the contrary, unless and until the Stockholder Approval (to the extent required under the listing rules of NASDAQ) is obtained, (i) the Holders shall not have the right to acquire shares of Common Stock, and the Company shall not be required to issue shares of Common Stock, in excess of the Share Cap and (ii) no Holder shall have the right to acquire shares of Common Stock, and the Company shall not be required to issue shares of Common Stock to such Holder, in excess of such Holder’s Individual Holder Share Cap (collectively, the “Conversion Restrictions”), and in each case, the Company shall either obtain Stockholder Approval of such issuances or deliver, in lieu of any shares of Common Stock otherwise deliverable upon conversion in excess of the Conversion Restrictions, an amount of cash per share equal to the VWAP per share of Common Stock on the Trading Day immediately preceding the Conversion Date (such cash amount, the “Excess Amount”).

SECTION 7. Mandatory Conversion by the Company. (a) At any time after the third anniversary of the Original Issuance Date, if the VWAP per share of Common Stock was greater than the Mandatory Conversion Price for at least thirty (30) Trading Days in (i) any period of forty-five (45) consecutive Trading Days (such forty-five (45) consecutive Trading Day period, the “Trading Period”) and (ii) the final five (5) consecutive Trading Days of the applicable Trading Period, the Company may elect to convert (a “Mandatory Conversion”) all, but not less than all, of the outstanding shares of Series A Preferred Stock into shares of Common Stock (the date selected by the Company for any Mandatory Conversion pursuant to this Section 7(a), the “Mandatory Conversion Date”). In the case of a Mandatory Conversion, each share of Series A Preferred Stock then outstanding shall be converted into (i) the number of shares of Common Stock equal to the quotient of (A) the sum of the Liquidation Preference and the Accrued Dividends with respect to such share of Series A Preferred Stock as of the Mandatory Conversion Date divided by (B) the Conversion Price of such share in effect as of the Mandatory Conversion Date plus (ii) cash in lieu of fractional shares as set out in Section 11(h); provided that, if as a result of the Conversion Restrictions, all shares of Series A Preferred Stock may not be converted into Common Stock at such time, either obtain Stockholder Approval of such issuances or deliver the maximum number of shares of Common Stock that may be issued upon conversion of the Series A Preferred Stock at such time, together with an amount of cash equal to the Excess Amount in lieu of any such shares of Common Stock otherwise deliverable upon a Mandatory Conversion in excess of the Conversion Restrictions.

(b) Notice of Mandatory Conversion. If the Company elects to effect Mandatory Conversion, the Company shall, within ten (10) Business Days following the completion of the applicable forty-five (45) day Trading Period referred to in Section 7(a) above, provide notice of Mandatory Conversion to each Holder (such notice, a “Notice of Mandatory Conversion”). For the avoidance of doubt, a Notice of Mandatory Conversion does not limit a Holder’s right to convert on a Conversion Date prior to the Mandatory Conversion Date. The Mandatory Conversion Date selected by the Company shall be no less than ten (10) Business Days and no more than twenty (20) Business Days after the date on which the Company provides the Notice of Mandatory Conversion to the Holders. The Notice of Mandatory Conversion shall state, as appropriate:

(i) the Mandatory Conversion Date selected by the Company; and
SECTION 8. Conversion Procedures and Effect of Conversion. (a) Conversion Procedure. A Holder must do each of the following in order to convert shares of Series A Preferred Stock pursuant to this Section 8(a):

(i) in the case of a conversion pursuant to Section 6(a), complete and manually sign the conversion notice provided by the Conversion Agent (the “Conversion Notice”), and deliver such notice to the Conversion Agent; provided that a Conversion Notice may be conditional on the completion of a Change of Control or other corporate transaction;

(ii) deliver to the Conversion Agent the certificate or certificates (if any) representing the shares of Series A Preferred Stock to be converted;

(iii) if required, furnish appropriate endorsements and transfer documents; and

(iv) if required, pay any stock transfer, documentary, stamp or similar taxes not payable by the Company pursuant to Section 21.

The foregoing clauses (ii), (iii) and (iv) shall be conditions to the issuance of shares of Common Stock to the Holders in the event of a Mandatory Conversion pursuant to Section 7 (but, for the avoidance of doubt, not to the Mandatory Conversion of the shares of Series A Preferred Stock on the Mandatory Conversion Date). The Holder may, in respect of a Mandatory Conversion, deliver a notice to the Conversion Agent specifying, in respect of the deliverable shares of Common Stock, a delivery method of either book-entry basis, through the facilities of The Depositary Trust Company or certificated form. If no such notice is delivered, the Holder shall be deemed to have chosen delivery by book-entry.

The “Conversion Date” means (A) with respect to conversion of any shares of Series A Preferred Stock at the option of any Holder pursuant to Section 6(a), the date on which such Holder complies with the procedures in this Section 8(a) (including the satisfaction of any conditions to conversion set forth in the Conversion Notice) and (B) with respect to Mandatory Conversion pursuant to Section 7(a), the Mandatory Conversion Date.

(b) Effect of Conversion. Effective immediately prior to the close of business on the Conversion Date applicable to any shares of Series A Preferred Stock, Dividends shall no longer accrue or be declared on any such shares of Series A Preferred Stock, and such shares of Series A Preferred Stock shall cease to be outstanding.

(c) Record Holder of Underlying Securities as of Conversion Date. The Person or Persons entitled to receive the Common Stock and, to the extent applicable, cash, securities or other property issuable upon conversion of Series A Preferred Stock on a Conversion Date shall be treated for all purposes as the record holder(s) of such shares of Common Stock and/or cash, securities or other property as of the close of business on such Conversion Date. As promptly as practicable on or after the Conversion Date and compliance by the applicable Holder with the
relevant procedures contained in Section 8(a) (and in any event no later than three (3) Trading Days thereafter; provided however that, if a written notice from the Holder in accordance with Section 8(a) specifies a date of delivery for any shares of Common Stock, such shares shall be delivered on the date so specified, which shall be no earlier than the second Business Day immediately following the date of such notice and no later than the seventh Business Day thereafter), the Company shall issue the number of whole shares of Common Stock issuable upon conversion (and deliver payment of cash in lieu of fractional shares as set out in Section 11(h) and any Excess Amount) and, to the extent applicable, any cash, securities or other property issuable thereon. Such delivery of shares of Common Stock, securities or other property shall be made by book-entry or, at the request of the Holder, through the facilities of The Depository Trust Company or in certificated form. Any such certificate or certificates shall be delivered by the Company to the appropriate Holder on a book-entry basis, through the facilities of The Depository Trust Company, or by mailing certificates evidencing the shares to the Holders, in each case at their respective addresses as set forth in the Conversion Notice (in the case of a conversion pursuant to Section 6(a)) or in the records of the Company or as set forth in a notice from the Holder to the Conversion Agent, as applicable (in the case of a Mandatory Conversion). In the event that a Holder shall not by written notice designate the name in which shares of Common Stock (and payments of cash in lieu of fractional shares) and, to the extent applicable, cash, securities or other property to be delivered upon conversion of shares of Series A Preferred Stock should be registered or paid, or the manner in which such shares, cash, securities or other property should be delivered, the Company shall be entitled to register and deliver such shares, securities or other property, and make such payment, in the name of the Holder and in the manner shown on the records of the Company.

(d) Status of Converted or Reacquired Shares. Shares of Series A Preferred Stock converted in accordance with this Certificate of Designations, or otherwise acquired by the Company in any manner whatsoever, shall be retired promptly after the conversion or acquisition thereof. All such shares shall, upon their retirement and any filing required by the DGCL, become authorized but unissued shares of Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board pursuant to the provisions of the Certificate of Incorporation.

SECTION 9. Change of Control. (a) Change of Control Put. Subject to the application of Sections 9(c) and 9(i), upon the occurrence of a Change of Control, each Holder of outstanding shares of Series A Preferred Stock shall have the option to require the Company to purchase (a "Change of Control Put") any or all of its shares of Series A Preferred Stock at a purchase price per share of Series A Preferred Stock, payable in cash (in the case of clause (i)) or the applicable consideration (in the case of clause (ii)), equal to, at the Holder’s election (or if the Holder does not so elect, the greater of) (i) the Liquidation Preference of such share of Series A Preferred Stock plus the Accrued Dividends in respect of such share of Series A Preferred Stock, in each case as of the applicable Change of Control Purchase Date and (ii) the amount of cash and/or other assets such Holder would have received in the transaction constituting a Change of Control had such Holder, immediately prior to such Change of Control, converted such share of Series A Preferred Stock into Common Stock (pursuant to Section 6 without regard to any of the limitations on convertibility contained therein); provided however that, if the kind or amount of securities, cash and other property receivable in such transaction is not the same for each share of Common Stock held immediately prior to such transaction by a Person, then the kind and amount
of securities, cash and other property receivable upon Change of Control Put following such transaction will be deemed to be the weighted average of the types and amounts of consideration received by the holders of Common Stock (the "Change of Control Put Price"); provided that, in each case (but, for purposes of clarity, not in the event where such holder actually converts its shares of Series A Preferred Stock into Common Stock), the Company shall only be required to pay the Change of Control Put Price to the extent such purchase can be made out of funds legally available therefor.

(b) Initial Change of Control Notice. On or before the twentieth (20th) Business Day prior to the date on which the Company anticipates consummating a Change of Control (or, if later, promptly after the Company discovers that a Change of Control may occur), a written notice shall be sent by or on behalf of the Company to the Holders as they appear in the records of the Company, which notice shall contain the date on which the Change of Control is anticipated to be effected (or, if applicable, the date on which a Schedule TO or other schedule, form or report disclosing a Change of Control was filed).

(c) Change of Control Call. In the case of a Change of Control (other than pursuant to clause (c) of the definition of such term) (provided that for purposes of this Section 9(c), the references to “a majority” in the definition of Change of Control shall be deemed to be references to “80%”), the Company may elect to redeem (the "Change of Control Call"), contingent upon and contemporaneously with the consummation of the Change of Control, but subject to the right of the Holders to convert the Series A Preferred Stock pursuant to Section 6(a) prior to any such redemption, all of the shares of Series A Preferred Stock at a redemption price per share, payable in cash (in the case of clause (i)) or the applicable consideration (in the case of clause (ii)), equal to, at the Holder's option (or if the Holder does not so elect, the greater of) (i) (x) the Liquidation Preference as of the date of redemption plus (y) Accrued Dividends as of the date of redemption, plus (z) if the applicable redemption date is prior to the fifth anniversary of the first Dividend Payment Date, the amount equal to the net present value (computed using a discount rate of 10%) of the sum of all Dividends that would otherwise be payable on such share of Series A Preferred Stock on and after the applicable redemption date to and including the fifth anniversary of the first Dividend Payment Date and assuming the Company chose to pay such Dividends in cash and (ii) the amount of cash and/or other assets a Holder would have received had such Holder, immediately prior to such Change of Control, converted such share of Series A Preferred Stock into Common Stock (pursuant to Section 6 without regard to any of the limitations on convertibility contained therein) (the "Change of Control Call Price").

(d) Final Change of Control Notice. To the extent the Change of Control Call has not been previously exercised by the Company, within two (2) days following the effective date of the Change of Control (the "Change of Control Effective Date") (or if the Company discovers later than such date that a Change of Control has occurred, promptly following the date of such discovery), a final written notice shall be sent by or on behalf of the Company to the Holders as they appear in the records of the Company, which notice shall contain:

(i) the date by which the Holder must elect to exercise a Change of Control Put (which shall be no earlier than thirty (30) days before the purchase date) (the "Change of Control Put Deadline");
(ii) the amount of cash and/or other consideration payable per share of Series A Preferred Stock, if such Holder elects to exercise a Change of Control Put;

(iii) the purchase date for such shares which shall be between 30 and 60 days after such notice is mailed; and

(iv) the instructions a Holder must follow to exercise a Change of Control Put in connection with such Change of Control.

(e) Change of Control Put Procedure. To exercise a Change of Control Put, a Holder must, no later than 5:00 p.m., New York City time, on the Change of Control Put Deadline, surrender to the Conversion Agent the certificates representing the shares of Series A Preferred Stock to be repurchased by the Company or lost stock affidavits therefor.

(f) Delivery upon Change of Control Put / Call. Upon a Change of Control Put or, in the case of a Change of Control Call, the effective date of the applicable Change of Control, subject to Section 9(i) below, the Company (or its successor) shall deliver or cause to be delivered to the Holder by wire transfer the Change of Control Put Price or the Change of Control Call Price of such Holder’s shares of Series A Preferred Stock.

(g) Treatment of Shares. Until a share of Series A Preferred Stock is purchased by the payment in full of the applicable Change of Control Put Price or Change of Control Call Price, such share of Series A Preferred Stock will remain outstanding and will be entitled to all of the powers, designations, preferences and other rights provided herein, including that such share (x) may be converted pursuant to Section 6 and, if not so converted, (y) shall (A) accure Dividends and (B) entitle the Holder thereof to the voting rights provided in Section 13; provided that any such shares that are converted prior to or on the Change of Control Purchase Date (in the case of a Change of Control Put) or the effective date of such Change of Control (in the case of a Change of Control Call) in accordance with this Certificate of Designations shall not be entitled to receive any payment of the Change of Control Put Price or Change of Control Call Price, as applicable.

(h) Partial Exercise of Change of Control Put. In the event that a Change of Control Put is effected with respect to shares of Series A Preferred Stock representing less than all the shares of Series A Preferred Stock held by a Holder, upon such Change of Control Put, the Company shall execute and the Transfer Agent shall countersign and deliver to such Holder, at the expense of the Company, a certificate evidencing the shares of Series A Preferred Stock held by the Holder as to which a Change of Control Put was not effected (or book-entry interests representing such shares).

(i) Sufficient Funds. If the Company shall not have sufficient funds legally available under the DGCL to purchase all shares of Series A Preferred Stock that Holders have requested to be purchased under Section 9(g) (the “Required Number of Shares”), the Company shall (i) purchase, pro rata among the Holders that have requested their shares be purchased pursuant to Section 9(g), a number of shares of Series A Preferred Stock with an aggregate Change of Control Put Price equal to the amount legally available for the purchase of shares of Series A Preferred Stock under the DGCL and (ii) purchase any shares of Series A Preferred
Stock not purchased because of the foregoing limitations at the applicable Change of Control Put Price as soon as practicable after the Company is able to make such purchase out of assets legally available for the purchase of such share of Series A Preferred Stock. The inability of the Company (or its successor) to make a purchase payment for any reason shall not relieve the Company (or its successor) from its obligation to effect any required purchase when, as and if permitted by applicable law. If the Company fails to pay the Change of Control Put Price or the Change of Control Call Price in full when due in accordance with this Section 9 in respect of some or all of the shares or Series A Preferred Stock to be repurchased pursuant to the Change of Control Put or the Change of Control Call, the Company will pay Dividends on such shares not repurchased initially at a Dividend Rate equal to 8.0% per annum, which shall then increase by 0.50% on every three-month anniversary after such failure (but not, in any event, to greater than 11.0% per annum), accruing daily from such date until the Change of Control Put Price or the Change of Control Call Price, as applicable, plus all Accrued Dividends thereon, are paid in full in respect of such shares of Series A Preferred Stock. Notwithstanding the foregoing, in the event a Holder elects to exercise a Change of Control Put pursuant to this Section 9 at a time when the Company is restricted or prohibited (contractually or otherwise) from redeeming some or all of the Series A Preferred Stock subject to the Change of Control Put, the Company will use its commercially reasonable efforts to obtain the requisite consents to remove or obtain an exception or waiver to such restrictions or prohibition. Nothing herein shall limit a Holder’s right to pursue any other remedies available to it hereunder, at law or in equity, including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company’s failure to comply with its obligations under this Section 9.

(j) Change of Control Agreements. The Company shall not enter into any agreement for a transaction constituting a Change of Control unless (i) such agreement provides for or does not interfere with or prevent (as applicable) the exercise by the Holders of their Change of Control Put in a manner that is consistent with and gives effect to this Section 9, and (ii) the acquiring or surviving Person in such Change of Control represents or covenants, in form and substance reasonably satisfactory to the Board acting in good faith, that at the closing of such Change of Control that such Person shall have sufficient funds (which may include, without limitation, cash and cash equivalents on the Company’s balance sheet, the proceeds of any debt or equity financing, available lines of credit or uncalled capital commitments) to consummate such Change of Control and the payment of the Change of Control Put Price in respect of shares of Series A Preferred Stock that have not been converted into Common Stock prior to the Change of Control Effective Date pursuant to Section 6 or 7, as applicable.

(k) Upon full payment of the Change of Control Put Price or the Change of Control Call Price, as applicable, for any shares of Series A Preferred Stock subject to a Change of Control Put or Change of Control Call, such shares will cease to be entitled to any dividends that may thereafter be payable on the Series A Preferred Stock; such shares of Series A Preferred Stock will no longer be deemed to be outstanding for any purpose; and all rights (except the right to receive the Change of Control Put Price or Change of Control Call Price, as applicable) of the Holder of such shares of Series A Preferred Stock shall cease and terminate with respect to such shares.
SECTION 10. Redemption. (a) Redemption at the Option of the Holder.

(i) On each Designated Redemption Date, each Holder of shares of Series A Preferred Stock shall have the right (a “Holder Redemption Right”) to require the Company to redeem any or all of the shares of Series A Preferred Stock of such Holder outstanding on such Designated Redemption Date, in each case to the extent not prohibited by law, at a redemption price equal to the sum of (x) the Liquidation Preference of the shares of Series A Preferred Stock to be redeemed plus (y) the Accrued Dividends with respect to such shares of Series A Preferred Stock as of the applicable Redemption Date (such price, the “Redemption Price”). The Redemption Price shall be payable, at the Company’s option, in cash (a “Cash Settlement”) or a combination of cash and Common Stock (“Combination Settlement” and, together with Cash Settlement, the “Settlement Methods”); provided that in the case of a Combination Settlement (A) the maximum portion of the Redemption Price that may be paid in Common Stock shall be the lesser of (x) 50% of the Redemption Price, (y) the portion of the Redemption Price that may be paid in shares of Common Stock such that the number of shares of Common Stock issued to such Holder pursuant to this Section 10(a) does not exceed 15% of the issued and outstanding shares of Common Stock after giving effect to the issuance and (z) the portion of the Redemption Price that may be paid in shares of Common Stock without violating the Conversion Restrictions, and (B) the number of shares of Common Stock to be delivered pursuant to a Combination Settlement shall equal the portion of the Redemption Price to be delivered in shares of Common Stock divided by the product of (x) 92.5% and (y) the arithmetic average of the VWAP per share of Common Stock for each of the thirty (30) consecutive full Trading Days ending on the third Trading Day immediately preceding the Redemption Date.

(ii) To exercise its Holder Redemption Right pursuant to this Section 10(a) in respect of any Designated Redemption Date, a Holder must, no later than 5:00 p.m., New York City time, on the date that is at least 120 days prior to the Designated Redemption Date specified by the Holder therein, deliver written notice thereof (a “Notice of Holder Redemption”) to the Company and the Transfer Agent and shall, on or prior to the Designated Redemption Date, surrender to the Transfer Agent the certificates representing the shares of Series A Preferred Stock to be redeemed by the Company; provided that, such Holder will be entitled to revoke its Notice of Holder Redemption at any time but no later than 60 days prior to the Designated Redemption Date. On such Designated Redemption Date, the Company shall deliver or cause to be delivered to each Holder that has exercised its Holder Redemption Right with respect to such Designated Redemption Date, cash by wire transfer and shares of Common Stock by book-entry form (unless requested otherwise by the Holder in accordance with Section 10(a)(iv) below), the Redemption Price of the shares of Series A Preferred Stock in respect of which such Holder has delivered (and has not revoked in accordance with this Section 10(a)(ii)) a Notice of Holder Redemption in accordance herewith.

(iii) In respect of any exercise of a Holder Redemption Right, if the Company elects to deliver a notice (a “Settlement Notice”) of the relevant Settlement Method, the Company shall deliver such Settlement Notice to redeeming Holders, no later than the close of business on the second Trading Day immediately following the date of the Notice of Holder Redemption. If the Company does not elect a Settlement Method for a particular exercise of a Holder Redemption Right prior to the deadline set forth in the
immediately preceding sentence, the Company shall be deemed to have elected Cash Settlement in respect of the redemption. Such Settlement Notice shall specify the relevant Settlement Method and in the case of an election of Combination Settlement, the relevant Settlement Notice shall indicate the portion of the Redemption Price that shall be paid in shares of Common Stock.

(iv) The cash portion of the Redemption Price of the shares of Series A Preferred Stock in respect of which such Holder has delivered (and has not revoked in accordance with Section 10(a)(ii)) a Notice of Holder Redemption in accordance herewith shall be delivered by wire transfer. With respect to any Combination Settlement, the Person or Persons entitled to receive the Common Stock issuable upon payment of the Redemption Price on such Redemption Date shall be treated for all purposes as the record holder(s) of such shares of Common Stock as of the close of business on the Designated Redemption Date. On the Designated Redemption Date, the Company shall issue the number of whole shares of Common Stock issuable in connection with the applicable Redemption Price (and deliver payment of cash in lieu of fractional shares). Such delivery of shares of Common Stock shall be made on book-entry basis, and if requested by the Holder, through the facilities of The Depository Trust Company or in certificated form. Any such certificate or certificates shall be delivered by the Company to the appropriate Holder on a book-entry basis, through the facilities of The Depository Trust Company, or by mailing certificates evidencing the shares to the Holders at their respective addresses or in accordance with other instructions set forth in the Notice of Holder Redemption. In the event that a Holder shall not by written notice designate the name in which shares of Common Stock (and payments of cash in lieu of fractional shares) to be delivered on such Redemption Date should be registered or paid, or the manner in which such shares should be delivered, the Company shall be entitled to register and deliver such shares in the name of the Holder and in the manner shown on the records of the Company.

(v) If a Holder does not elect to exercise its Holder Redemption Right pursuant to this Section 10(a) with respect to all of its shares of Series A Preferred Stock (and has not revoked such exercise in accordance with Section 10(a)(ii)), the shares of Series A Preferred Stock held by it and not surrendered for redemption by the Company will remain outstanding until otherwise subsequently converted, redeemed, reclassified or canceled. From and after the Redemption Date with respect to any share of Series A Preferred Stock for which a Holder elected to effect a Holder Redemption Right and the Company has redeemed in accordance with the provisions of this Section 10(a), (i) Dividends shall cease to accrue on such share, (ii) such share shall no longer be deemed outstanding and (iii) all rights with respect to such share shall cease and terminate. For the avoidance of doubt, notwithstanding anything contained herein to the contrary, until a share of Series A Preferred Stock is redeemed by the payment in full of the applicable Redemption Price, such share of Series A Preferred Stock will remain outstanding and will be entitled to all of the powers, designations, preferences and other rights provided herein including the right to convert.
(b) In the event that a Holder Redemption Right is exercised with respect to shares of Series A Preferred Stock representing less than all the shares of Series A Preferred Stock held by a Holder, upon such redemption, the Company shall execute and the Transfer Agent shall countersign and deliver to such Holder, at the expense of the Company, a certificate representing the shares of Series A Preferred Stock held by the Holder as to which a Holder Redemption Right was not exercised (or book-entry interests representing such shares).

(c) If the Company shall not have sufficient funds legally available under the DGCL to redeem, as of any Designated Redemption Date, all shares of Series A Preferred Stock with respect to which Holders have exercised a Holder Redemption Right pursuant to Section 10(a), the Company shall redeem on such Designated Redemption Date, pro rata among the Holders that have exercised their Holder Redemption Right, a number of shares of Series A Preferred Stock with an aggregate Redemption Price equal to the amount legally available under the DGCL for the redemption of shares of Series A Preferred Stock on such Designated Redemption Date. At such time, as soon as practicable thereafter, that the Company has sufficient funds legally available under the DGCL to redeem such shares of Series A Preferred Stock not redeemed because of the foregoing limitation at the applicable Redemption Price, the Company shall provide notice to the Holders of the availability of such funds and the Holders at that time may elect to invoke their Holder Redemption Right pursuant to and in accordance with the provisions of Section 10(a). In addition, if the Company does not make the redemption payment as of any Designated Redemption Date relating to all of the shares of Series A Preferred Stock with respect to which Holders have exercised a Holder Redemption Right pursuant to Section 10(a), the Company will pay Dividends on such shares not redeemed initially at a Dividend Rate equal to 8.0% per annum, which shall then increase by 0.50% on every three-month anniversary of the Designated Redemption Date (but not, in any event, to greater than 11.0% per annum), accruing daily from the Designated Redemption Date until the Redemption Price, plus all Accrued Dividends thereon, are paid in full in respect of such shares of Series A Preferred Stock. The inability of the Company to make a redemption payment for any reason shall not relieve the Company from its obligation to effect any required redemption when, as and if permitted by applicable law.

SECTION 11. Anti-Dilution Adjustments. (a) Adjustments. The Conversion Rate will be subject to adjustment, without duplication, upon the occurrence of the following events, except that the Company shall not make any adjustment to the Conversion Rate if Holders of the Series A Preferred Stock participate, at the same time and upon the same terms as holders of Common Stock and solely as a result of holding shares of Series A Preferred Stock, in any transaction described in this Section 11(a), without having to convert their Series A Preferred Stock, as if they held a number of shares of Common Stock equal to the Conversion Rate multiplied by the number of shares of Series A Preferred Stock held by such Holders:

(i) The issuance of Common Stock as a dividend or distribution to all or substantially all holders of Common Stock, or a subdivision or combination of Common Stock or a reclassification of Common Stock into a greater or lesser number of shares of Common Stock, in which event the Conversion Rate shall be adjusted based on the following formula:

\[ CR_1 = CR_0 \times \left( OS_1 / OS_0 \right) \]
CR<sub>0</sub> = the Conversion Rate in effect immediately prior to the close of business on (i) the Record Date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification

CR<sub>1</sub> = the new Conversion Rate in effect immediately after the close of business on (i) the Record Date for such dividend or distribution, or (ii) the effective date of such subdivision, combination or reclassification

OS<sub>0</sub> = the number of shares of Common Stock outstanding immediately prior to the close of business on (i) the Record Date for such dividend or distribution or (ii) the effective date of such subdivision, combination or reclassification

OS<sub>1</sub> = the number of shares of Common Stock that would be outstanding immediately after, and solely as a result of, the completion of such event

Any adjustment made pursuant to this clause (i) shall be effective immediately after the close of business on the Record Date for such dividend or distribution, or the effective date of such subdivision, combination or reclassification. If any such event is announced or declared but does not occur, the Conversion Rate shall be readjusted, effective as of the date the Board announces that such event shall not occur, to the Conversion Rate that would then be in effect if such event had not been declared.

(ii) The dividend, distribution or other issuance to all or substantially all holders of Common Stock of rights (other than rights, options or warrants distributed in connection with a stockholder rights plan (in which event the provisions of Section 11(a)(vii) shall apply)), options or warrants entitling them to subscribe for or purchase shares of Common Stock for a period expiring forty-five (45) days or less from the date of issuance thereof, at a price per share that is less than the Current Market Price as of the Record Date for such issuance, in which event the Conversion Rate will be increased based on the following formula:

\[
CR_1 = CR_0 \times \frac{(OS_0 + X)}{(OS_0 + Y)}
\]

CR<sub>0</sub> = the Conversion Rate in effect immediately prior to the close of business on the Record Date for such dividend, distribution or issuance

CR<sub>1</sub> = the new Conversion Rate in effect immediately following the close of business on the Record Date for such dividend, distribution or issuance

OS<sub>0</sub> = the number of shares of Common Stock outstanding immediately prior to the close of business on the Record Date for such dividend, distribution or issuance

X = the total number of shares of Common Stock issuable pursuant to such rights, options or warrants

Y = the number of shares of Common Stock equal to the aggregate price payable to exercise such rights, options or warrants divided by the Current Market Price as of the Record Date for such dividend, distribution or issuance.
For purposes of this clause (ii), in determining whether any rights, options or warrants entitle the holders to purchase the Common Stock at a price per share that is less than the Current Market Price as of the Record Date for such dividend, distribution or issuance, there shall be taken into account any consideration the Company receives for such rights, options or warrants, and any amount payable on exercise thereof, with the value of such consideration, if other than cash, to be the Fair Market Value thereof.

Any adjustment made pursuant to this clause (ii) shall become effective immediately following the close of business on the Record Date for such dividend, distribution or issuance. In the event that such rights, options or warrants are not so issued, the Conversion Rate shall be readjusted, effective as of the date the Board publicly announces its decision not to issue such rights, options or warrants, to the Conversion Rate that would then be in effect if such dividend, distribution or issuance had not been declared. To the extent that such rights, options or warrants are not exercised prior to their expiration or shares of Common Stock are otherwise not delivered pursuant to such rights, options or warrants upon the exercise of such rights, options or warrants, the Conversion Rate shall be readjusted to the Conversion Rate that would then be in effect had the adjustments made upon the dividend, distribution or issuance of such rights, options or warrants been made on the basis of the delivery of only the number of shares of Common Stock actually delivered.

(iii) The Company or one or more of its Subsidiaries purchases Common Stock pursuant to a tender offer or exchange offer (other than an exchange offer that constitutes a Distribution Transaction subject to Section 11(g)(5)) by the Company or a Subsidiary of the Company for all or any portion of the Common Stock, or otherwise acquires Common Stock (except (1) in an open market purchase in compliance with Rule 10b-18 promulgated under the Exchange Act, (2) through an “accelerated share repurchase” on customary terms or (3) in connection with tax withholding upon vesting or settlement of options, restricted stock units, performance share units or other similar equity awards or upon forfeiture or cashless exercise of options or other equity awards) (a “Covered Repurchase”), if the cash and value of any other consideration included in the payment per share of Common Stock validly tendered, exchanged or otherwise acquired through a Covered Repurchase exceeds the arithmetic average of the VWAP per share of Common Stock for each of the ten (10) consecutive full Trading Days commencing on, and including, the Trading Day next succeeding the last day on which tenders or exchanges may be made pursuant to such tender or exchange offer (as it may be amended) or shares of Common Stock are otherwise acquired through a Covered Repurchase (the “Expiration Date”), in which event the Conversion Rate shall be increased based on the following formula:

\[
CR_1 = CR_0 \times \frac{(FMV + (SP_1 \times OS_1))}{(SP_1 \times OS_0)}
\]

\(CR_0\) = the Conversion Rate in effect immediately prior to the close of business on the Expiration Date

\(CR_1\) = the new Conversion Rate in effect immediately after the close of business on the Expiration Date
FMV = the Fair Market Value, on the Expiration Date, of all cash and any other consideration paid or payable for all shares validly tendered or exchanged and not withdrawn, or otherwise acquired through a Covered Repurchase, as of the Expiration Date

OS₀ = the number of shares of Common Stock outstanding immediately prior to the last time tenders or exchanges may be made pursuant to such tender or exchange offer (including the shares to be purchased in such tender or exchange offer) or shares are otherwise acquired through a Covered Repurchase

OS₁ = the number of shares of Common Stock outstanding immediately after the last time tenders or exchanges may be made pursuant to such tender or exchange offer (after giving effect to the purchase of shares in such tender or exchange offer) or shares are otherwise acquired through a Covered Repurchase

SP₀ = the arithmetic average of the VWAP per share of Common Stock for each of the ten (10) consecutive full Trading Days commencing on, and including, the Trading Day next succeeding the Expiration Date

Such adjustment shall become effective immediately after the close of business on the Expiration Date. If an adjustment to the Conversion Rate is required under this Section 11(a)(iii), delivery of any additional shares of Common Stock that may be deliverable upon conversion as a result of an adjustment required under this Section 11(a)(iii) shall be delayed to the extent necessary in order to complete the calculations provided for in this Section 11(a)(iii).

In the event that the Company or any of its Subsidiaries is obligated to purchase Common Stock pursuant to any such tender offer, exchange offer or other commitment to acquire shares of Common Stock through a Covered Repurchase but is permanently prevented by applicable law from effecting any such purchases, or all such purchases are rescinded, then the Conversion Rate shall be readjusted to be the Conversion Rate that would have been then in effect if such tender offer, exchange offer or Covered Repurchase had not been made.

(iv) The Company shall, by dividend or otherwise, distribute to all or substantially all holders of its Common Stock (other than for cash in lieu of fractional shares), shares of any class of its Capital Stock, evidences of its indebtedness, assets, other property or securities, but excluding (A) dividends or distributions referred to in Section 11(a)(i) or Section 11(a)(ii) hereof, (B) Distribution Transactions as to which Section 11(a)(v) shall apply, (C) dividends or distributions paid exclusively in cash as to which Section 11(a)(vi) shall apply and (D) rights, options or warrants distributed in connection with a stockholder rights plan as to which Section 11(a)(vii) shall apply (any of such shares of its Capital Stock, indebtedness, assets or property that are not so excluded are hereinafter called the “Distributed Property”), then, in each such case the Conversion Rate shall be increased based on the following formula:

\[ CR₁ = CR₀ \times \left( SP₀ / (SP₀ - FMV) \right) \]
CR₀ = the Conversion Rate in effect immediately prior to the close of business on the Record Date for such dividend or distribution
CR₁ = the new Conversion Rate in effect immediately after the close of business on the Record Date for such dividend or distribution
SP₀ = the Current Market Price as of the Record Date for such dividend or distribution
FMV = the Fair Market Value of the portion of Distributed Property distributed with respect to each outstanding share of Common Stock on the Record Date for such dividend or distribution; provided that, if FMV is equal or greater than SP₀, then in lieu of the foregoing adjustment, the Company shall distribute to each holder of Series A Preferred Stock on the date the applicable Distributed Property is distributed to holders of Common Stock, but without requiring such holder to convert its shares of Series A Preferred Stock, in respect of each share of Series A Preferred Stock held by such holder, the amount of Distributed Property such holder would have received had such holder owned a number of shares of Common Stock equal to the Conversion Rate on the Record Date for such dividend or distribution

Any adjustment made pursuant to this clause (iv) shall be effective immediately after the close of business on the Record Date for such dividend or distribution. If any such dividend or distribution is declared but does not occur, the Conversion Rate shall be readjusted, effective as of the date the Board announces that such dividend or distribution shall not occur, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

(v) The Company effects a Distribution Transaction, in which case the Conversion Rate in effect immediately prior to the effective date of the Distribution Transaction shall be increased based on the following formula:

\[
CR₁ = CR₀ \times \left( \frac{FMV + MP₀}{MP₀} \right)
\]

CR₀ = the Conversion Rate in effect immediately prior to the close of business on the effective date of the Distribution Transaction
CR₁ = the new Conversion Rate in effect immediately after the close of business on the effective date of the Distribution Transaction
FMV = the arithmetic average of the volume-weighted average prices for a share of the capital stock or other interest distributed to holders of Common Stock on the principal United States securities exchange or automated quotation system on which such capital stock or other interest trades, as reported by Bloomberg (or, if Bloomberg ceases to publish such price, any successor service chosen by the Company) in respect of the period from the open of trading on the relevant Trading Day until the close of trading on such Trading Day (or if such volume-weighted average price is unavailable, the market price of one share of such capital stock or other interest on such Trading Day determined, using a volume-weighted average method, by an Independent Financial Advisor retained for such purpose by the Company), for each of the ten consecutive full Trading Days commencing with, and including, the effective date of the Distribution Transaction
MP₀ = the arithmetic average of the VWAP per share of Common Stock for each of the ten (10) consecutive full Trading Days commencing on, and including, the effective date of the Distribution Transaction

Such adjustment shall become effective immediately following the close of business on the effective date of the Distribution Transaction. If an adjustment to the Conversion Rate is required under this Section 11(a)(v), delivery of any additional shares of Common Stock that may be deliverable upon conversion as a result of an adjustment required under this Section 11(a)(v) shall be delayed to the extent necessary in order to complete the calculations provided for in this Section 11(a)(v).

(vi) The Company makes a cash dividend or distribution to all or substantially all holders of the Common Stock, the Conversion Rate shall be increased based on the following formula:

\[ CR₁ = CR₀ \times \left[ \frac{SP₀}{(SP₀ - C)} \right] \]

CR₀ = the Conversion Rate in effect immediately prior to the close of business on the Record Date for such dividend or distribution

CR₁ = the new Conversion Rate in effect immediately after the close of business on the Record Date for such dividend or distribution

SP₀ = the Current Market Price as of the Record Date for such dividend or distribution

C = the amount in cash per share of Common Stock the Company distributes to all or substantially all holders of its Common Stock; provided that, if C is equal or greater than SP₀, then in lieu of the foregoing adjustment, the Company shall pay to each holder of Series A Preferred Stock on the date the applicable cash dividend or distribution is made to holders of Common Stock, but without requiring such holder to convert its shares of Series A Preferred Stock, in respect of each share of Series A Preferred Stock held by such holder, the amount of cash such holder would have received had such holder owned a number of shares of Common Stock equal to the Conversion Rate on the Record Date for such dividend or distribution

Any adjustment made pursuant to this clause (vi) shall be effective immediately after the close of business on the Record Date for such dividend or distribution. If any dividend or distribution is declared but not paid, the Conversion Rate shall be readjusted, effective as of the date the Board announces that such dividend or distribution will not be paid, to the Conversion Rate that would then be in effect if such dividend or distribution had been declared.

(vii) If the Company has a stockholder rights plan in effect with respect to the Common Stock on any Conversion Date, upon conversion of any shares of the Series A Preferred Stock, Holders of such shares will receive, in addition to the applicable number of shares of Common Stock, the rights under such rights plan relating to such Common Stock, unless, prior to such Conversion Date, the rights have (i) become exercisable or (ii) separated from the shares of Common Stock (the first of such events to occur, a
“Trigger Event”), in which case, the Conversion Rate will be adjusted, effective automatically at the time of such Trigger Event, as if the Company had made a distribution of such rights to all holders of the Company Common Stock as described in Section 11(a)(ii) (without giving effect to the forty-five (45) day limit on the exercisability of rights, options or warrants ordinarily subject to such Section 11(a)(ii)), subject to appropriate readjustment in the event of the expiration, termination or redemption of such rights prior to the exercise, deemed exercise or exchange thereof. Notwithstanding the foregoing, to the extent any such stockholder rights are exchanged by the Company for shares of Common Stock or other property or securities, the Conversion Rate shall be appropriately readjusted as if such stockholder rights had not been issued, but the Company had instead issued such shares of Common Stock or other property or securities as a dividend or distribution of shares of Common Stock pursuant to Section 11(a)(i) or Section 11(a)(iv), as applicable.

To the extent that such rights are not exercised prior to their expiration, termination or redemption, the Conversion Rate shall be readjusted to the Conversion Rate that would then be in effect had the adjustments made upon the occurrence of the Trigger Event been made on the basis of the issuance of, and the receipt of the exercise price with respect to, only the number of shares of Common Stock actually issued pursuant to such rights.

Notwithstanding anything to the contrary in this Section 11(a)(vii), no adjustment shall be required to be made to the Conversion Rate with respect to any Holder which is, or is an “affiliate” or “associate” of, an “acquiring person” under such stockholder rights plan or with respect to any direct or indirect transferee of such Holder who receives Series A Preferred Stock in such transfer after the time such Holder becomes, or its affiliate or associate becomes, such an “acquiring person”.

(b) Calculation of Adjustments. All adjustments to the Conversion Rate shall be calculated by the Company to the nearest 1/10,000th of one share of Common Stock (or if there is not a nearest 1/10,000th of a share, to the next lower 1/10,000th of a share). No adjustment to the Conversion Rate will be required unless such adjustment would require an increase or decrease of at least one percent of the Conversion Rate; provided, however, that any such adjustment that is not required to be made will be carried forward and taken into account in any subsequent adjustment; provided, further that any such adjustment of less than one percent that has not been made will be made upon any Conversion Date or redemption or repurchase date.

(c) When No Adjustment Required. (i) Except as otherwise provided in this Section 11, the Conversion Rate will not be adjusted for the issuance of Common Stock or any securities convertible into or exchangeable for Common Stock or carrying the right to purchase any of the foregoing, or for the repurchase of Common Stock.

(ii) Except as otherwise provided in this Section 11, the Conversion Rate will not be adjusted as a result of the issuance of, the distribution of separate certificates representing, the exercise or redemption of, or the termination or invalidation of, rights pursuant to any stockholder rights plans.
(iii) No adjustment to the Conversion Rate will be made:

(A) upon the issuance of any shares of Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on securities of the Company and the investment of additional optional amounts in Common Stock under any plan in which purchases are made at market prices on the date or dates of purchase, without discount, and whether or not the Company bears the ordinary costs of administration and operation of the plan, including brokerage commissions;

(B) upon the issuance of any shares of Common Stock or options or rights to purchase such shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Company or any of its Subsidiaries or of any employee agreements or arrangements or programs;

(C) upon the issuance of any shares of Common Stock pursuant to any option, warrant, right, or exercisable, exchangeable or convertible security, including the Series A Preferred Stock;

(D) for a change in the par value of the Common Stock; or

(E) as a result of the Acquisition, the Refinancing or the Debt Financing, including the issuance of any shares of Common Stock or options or rights to purchase such shares or any other equity awards in connection with the Acquisition.

(d) Successive Adjustments. After an adjustment to the Conversion Rate under this Section 11, any subsequent event requiring an adjustment under this Section 11 shall cause an adjustment to each such Conversion Rate as so adjusted.

(e) Multiple Adjustments. For the avoidance of doubt, if an event occurs that would trigger an adjustment to the Conversion Rate pursuant to this Section 11 under more than one subsection hereof, such event, to the extent fully taken into account in a single adjustment, shall not result in multiple adjustments hereunder; provided, however, that if more than one subsection of this Section 11 is applicable to a single event, the subsection shall be applied that produces the largest adjustment.

(f) Notice of Adjustments. Whenever the Conversion Rate is adjusted as provided under this Section 11, the Company shall as soon as reasonably practicable following the occurrence of an event that requires such adjustment (or if the Company is not aware of such occurrence, as soon as reasonably practicable after becoming so aware):

(i) compute the adjusted applicable Conversion Rate in accordance with this Section 11 and prepare and transmit to the Conversion Agent an Officer’s Certificate setting forth the applicable Conversion Rate, the method of calculation thereof, and the facts requiring such adjustment and upon which such adjustment is based; and
(ii) provide a written notice to the Holders of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to the applicable Conversion Rate was determined and setting forth the adjusted applicable Conversion Rate.

(g) **Conversion Agent.** The Conversion Agent shall not at any time be under any duty or responsibility to any Holder to determine whether any facts exist that may require any adjustment of the Conversion Rate or with respect to the nature or extent or calculation of any such adjustment when made, or with respect to the method employed in making the same. The Conversion Agent shall be fully authorized and protected in relying on any Officer’s Certificate delivered pursuant to this Section 11(g) and any adjustment contained therein and the Conversion Agent shall not be deemed to have knowledge of any adjustment unless and until it has received such certificate. The Conversion Agent shall not be accountable with respect to the validity or value (or the kind or amount) of any shares of Common Stock, or of any securities or property, that may at the time be issued or delivered with respect to any Series A Preferred Stock and the Conversion Agent makes no representation with respect thereto. The Conversion Agent shall not be responsible for any failure of the Company to issue, transfer or deliver any shares of Common Stock pursuant to the conversion of Series A Preferred Stock or to comply with any of the duties, responsibilities or covenants of the Company contained in this Section 11.

(h) **Fractional Shares.** No fractional shares of Common Stock will be delivered to the Holders upon conversion. In lieu of fractional shares otherwise issuable, the Holders will be entitled to receive, at the Company’s sole discretion, either (i) an amount in cash equal to the fraction of a share of Common Stock multiplied by the Closing Price of the Common Stock on the Trading Day immediately preceding the applicable Conversion Date or (ii) one additional whole share of Common Stock. In order to determine whether the number of shares of Common Stock to be delivered to a Holder upon the conversion of such Holder’s shares of Series A Preferred Stock will include a fractional share, such determination shall be based on the aggregate number of shares of Series A Preferred Stock of such Holder that are being converted on any single Conversion Date.

SECTION 12. Adjustment for Reorganization Events.

(a) **Reorganization Events.** In the event of:

(i) any reclassification, statutory exchange, merger, consolidation or other similar business combination of the Company with or into another Person, in each case, pursuant to which at least a majority of the Common Stock is changed or converted into, or exchanged for, cash, securities or other property of the Company or another Person;

(ii) any sale, transfer, lease or conveyance to another Person of all or a majority of the property and assets of the Company, in each case pursuant to which the Common Stock is converted into cash, securities or other property; or

(iii) any statutory exchange of securities of the Company with another Person (other than in connection with a merger or acquisition) or reclassification, recapitalization or reorganization of the Common Stock into other securities;
(each of which is referred to as a “Reorganization Event”), each share of Series A Preferred Stock outstanding immediately prior to such Reorganization Event will, without the consent of the Holders and subject to Section 12(d) and Section 13(b), remain outstanding but shall become convertible into, out of funds legally available therefor, the number, kind and amount of securities, cash and other property (the “Exchange Property”) (without any interest on such Exchange Property and without any right to dividends or distribution on such Exchange Property which have a record date that is prior to the applicable Conversion Date) that the Holder of such share of Series A Preferred Stock would have received in such Reorganization Event had such Holder converted its shares of Series A Preferred Stock into the applicable number of shares of Common Stock immediately prior to the effective date of the Reorganization Event using the Conversion Rate applicable immediately prior to the effective date of the Reorganization Event and the Liquidation Preference applicable at the time of such subsequent conversion; provided that the foregoing shall not apply if such Holder is a Person with which the Company consolidated or into which the Company merged or which merged into the Company or to which such sale or transfer was made, as the case may be (any such Person, a “Constituent Person”), or an Affiliate of a Constituent Person, to the extent such Reorganization Event provides for different treatment of Common Stock held by such Constituent Persons or such Affiliate thereof. If the kind or amount of securities, cash and other property receivable upon such Reorganization Event is not the same for each share of Common Stock held immediately prior to such Reorganization Event by a Person (other than a Constituent Person or an Affiliate thereof), then for the purpose of this Section 12(a), the kind and amount of securities, cash and other property receivable upon conversion following such Reorganization Event will be deemed to be the weighted average of the types and amounts of consideration received by the holders of Common Stock.

(b) **Successive Reorganization Events.** The above provisions of this Section 12 shall similarly apply to successive Reorganization Events and the provisions of Section 11 shall apply to any shares of Capital Stock received by the holders of the Common Stock in any such Reorganization Event.

(c) **Reorganization Event Notice.** The Company (or any successor) shall, no less than thirty (30) days prior to the anticipated effective date of any Reorganization Event, provide written notice to the Holders of such occurrence of such event and of the kind and amount of the cash, securities or other property that constitutes the Exchange Property. Failure to deliver such notice shall not affect the operation of this Section 12.

(d) **Reorganization Event Agreements.** The Company shall not enter into any agreement for a transaction constituting a Reorganization Event unless (i) such agreement provides for or does not interfere with or prevent (as applicable) conversion of the Series A Preferred Stock into the Exchange Property in a manner that is consistent with and gives effect to this Section 12, and (ii) to the extent that the Company is not the surviving corporation in such Reorganization Event or will be dissolved in connection with such Reorganization Event, proper provision shall be made in the agreements governing such Reorganization Event for the conversion of the Series A Preferred Stock into stock of the Person surviving such Reorganization Event or such other continuing entity in such Reorganization Event.

(a) General. Except as provided in Section 13(b) and Section 14, Holders of shares of Series A Preferred Stock shall be entitled to vote as a single class with the holders of the Common Stock and the holders of any other class or series of Capital Stock of the Company then entitled to vote with the Common Stock on all matters submitted to a vote of the holders of Common Stock (and, if applicable, holders of any other class or series of Capital Stock of the Company). Each Holder shall be entitled to the number of votes, not to exceed such Holder’s Individual Holder Share Cap, equal to the product of (i) the largest number of whole shares of Common Stock into which all shares of Series A Preferred Stock could be converted pursuant to Section 6 (taking into account the Conversion Restrictions to the extent applicable) multiplied by (ii) a fraction the numerator of which is the number of shares of Series A Preferred Stock held by such Holder and the denominator of which is the aggregate number of issued and outstanding shares of Series A Preferred Stock, in each case at and calculated as of the record date for the determination of stockholders entitled to vote or consent on such matters or, if no such record date is established, at and as of the date such vote or consent is taken or any written consent of stockholders is first executed. The Holders shall be entitled to notice of any meeting of holders of Common Stock in accordance with the Certificate of Incorporation and Bylaws of the Company.

(b) Adverse Changes. The vote or consent of the Holders of at least a majority of the shares of Series A Preferred Stock outstanding at such time, voting together as a separate class, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for the purpose, will be necessary for effecting or validating any of the following actions, whether or not such approval is required pursuant to the DGCL:

(i) any amendment, alteration or repeal (whether by merger, consolidation or otherwise) of any provision of the Certificate of Incorporation (including this Certificate of Designations) or Bylaws that would have an adverse effect on the rights, preferences, privileges or voting power of the Series A Preferred Stock or the Holder thereof;

(ii) any amendment or alteration (whether by merger, consolidation or otherwise) of, or any supplement (whether by a certificate of designations or otherwise) to, the Certificate of Incorporation or any provision thereof, or any other action to authorize or create, or increase the number of authorized or issued shares of, or any securities convertible into shares of, or reclassify any security into, or issue, any Parity Stock or Senior Stock or any other class or series of Capital Stock of the Company ranking senior to, or on a parity basis with, the Series A Preferred Stock as to dividend rights or rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company; and

(iii) any issuance of shares of Series A Preferred Stock after the Issuance Date other than shares issued as PIK Dividends with respect to shares of Series A Preferred Stock that were issued on the Issuance Date.
provided, however, (A) that, with respect to the occurrence of any of the events set forth in clause (i) above, so long as (1) the Series A Preferred Stock remains outstanding with the terms thereof materially unchanged, or (2) the holders of the Series A Preferred Stock receive equity securities with rights, preferences, privileges and voting power substantially the same as those of the Series A Preferred Stock, then the occurrence of such event shall not be deemed to adversely affect such rights, preferences, privileges or voting power of the Series A Preferred Stock, and in such case such holders shall not have any voting rights with respect to the occurrence of any of the events set forth in clause (i) above and (B) that the authorization or creation of, or the increase in the number of authorized or issued shares of, or any securities convertible into shares of, or the reclassification of any security (other than the Series A Preferred Stock) into, or the issuance of, Junior Stock will not require the vote the holders of the Series A Preferred Stock.

For purposes of this Section 13, the filing in accordance with applicable law of a certificate of designations or any similar document setting forth or changing the designations, powers, preferences, rights, qualifications, limitations and restrictions of any class or series of stock of the Company shall be deemed an amendment to the Certificate of Incorporation.

(c) Each Holder of Series A Preferred Stock will have one vote per share on any matter on which Holders of Series A Preferred Stock are entitled to vote separately as a class, whether at a meeting or by written consent.

(d) The vote or consent of the Holders of a majority of the shares of Series A Preferred Stock outstanding at such time, voting together as a single class, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for the purpose, will be sufficient to waive or amend the provisions of Section 9(j) of this Certificate of Designations, and any amendment or waiver of any of the provisions of Section 9(j) approved by such percentage of the Holders shall be binding on all of the Holders.

(e) For the avoidance of doubt and notwithstanding anything to the contrary in the Certificate of Incorporation or Bylaws of the Company, the Holders of Series A Preferred Stock shall have the exclusive consent and voting rights set forth in Sections 13(b) and 14 and may take action or consent to any action with respect to such rights without a meeting by delivering a consent in writing or by electronic transmission of the Holders of the Series A Preferred Stock entitled to cast not less than the minimum number of votes that would be necessary to authorize, take or consent to such action at a meeting of stockholders.

SECTION 14. Election of Directors. Provided that the Fall-Away of Investor Board Rights has not occurred, (i) the Holders of a majority of the then outstanding shares of Series A Preferred Stock shall have, at each annual meeting of the Company’s stockholders at which the Board is obligated to nominate one or more Investor Designees for election to the Board pursuant to and in accordance with the Investment Agreement, the exclusive right, voting separately as a class, to elect or appoint such Investor Designee(s) to the Board, irrespective of whether the Board has nominated such Investor Designee(s), (ii) notwithstanding anything to the contrary in the Certificate of Incorporation or Bylaws, the Holders of a majority of the then outstanding shares of Series A Preferred Stock shall have the exclusive right to remove any Investor Designee(s) at any time for any reason or no reason (with or without cause) by sending a written notice to the Company and, upon receipt of such notice by the Company, such Investor Designee(s) shall be deemed to have resigned from the Board, and (iii) in the event of the death, disability, resignation or removal of any Investor Designee(s), the Investor Parties shall have the
exclusive right to designate or appoint a successor to fill the vacancy created thereby. The Board and the holders of Common Stock shall not have the right to remove any Investor Designee from the Board (even for cause), such right of removal being vested exclusively with the Holders of a majority of the then outstanding shares of Series A Preferred Stock.

SECTION 15. Preemptive Rights. Except for the right to participate in any issuance of new equity securities by the Company, as set forth in the Investment Agreement, the Holders shall not have any preemptive rights.

SECTION 16. Term. Except as expressly provided in this Certificate of Designations, the shares of Series A Preferred Stock shall not be redeemable or otherwise mature and the term of the Series A Preferred Stock shall be perpetual.

SECTION 17. Creation of Capital Stock. Subject to Section 13(b)(ii), the Board, or any duly authorized committee thereof, without the vote of the Holders, may authorize and issue additional shares of Capital Stock of the Company.

SECTION 18. No Sinking Fund. Shares of Series A Preferred Stock shall not be subject to or entitled to the operation of a retirement or sinking fund.

SECTION 19. Transfer Agent, Conversion Agent, Registrar and Paying Agent. The duly appointed Transfer Agent, Conversion Agent, Registrar and paying agent for the Series A Preferred Stock shall be American Stock Transfer & Trust Company, LLC. The Company may, in its sole discretion, appoint any other Person to serve as Transfer Agent, Conversion Agent, Registrar or paying agent for the Series A Preferred Stock and thereafter may remove or replace such other Person at any time. Upon any such appointment or removal, the Company shall send notice thereof by first class mail, postage prepaid, to the Holders.

SECTION 20. Replacement Certificates. (a) Mutilated, Destroyed, Stolen and Lost Certificates. If physical certificates evidencing the Series A Preferred Stock are issued, the Company shall replace any mutilated certificate at the Holder’s expense upon surrender of that certificate to the Transfer Agent. The Company shall replace certificates that become destroyed, stolen or lost at the Holder’s expense upon delivery to the Company and the Transfer Agent of satisfactory evidence that the certificate has been destroyed, stolen or lost, together with any indemnity that may be required by the Transfer Agent and the Company.

(b) Certificates Following Conversion. If physical certificates representing the Series A Preferred Stock are issued, the Company shall not be required to issue replacement certificates representing shares of Series A Preferred Stock on or after the Conversion Date applicable to such shares. In place of the delivery of a replacement certificate following the applicable Conversion Date, the Transfer Agent, upon receipt of the satisfactory evidence and indemnity described in clause (a) above, shall deliver the shares of Common Stock issuable upon conversion of such shares of Series A Preferred Stock formerly evidenced by the physical certificate.

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SECTION 21. Taxes. (a) Transfer Taxes. The Company shall pay any and all stock transfer, documentary, stamp and similar taxes that may be payable in respect of any issuance or delivery of shares of Series A Preferred Stock or shares of Common Stock or other securities issued on account of Series A Preferred Stock pursuant hereto or certificates representing such shares or securities. However, in the case of conversion of Series A Preferred Stock, the Company shall not be required to pay any such tax that may be payable in respect of any transfer involved in the issuance or delivery of shares of Series A Preferred Stock, shares of Common Stock or other securities to a beneficial owner other than the beneficial owner of the Series A Preferred Stock immediately prior to such conversion, and shall not be required to make any such issuance, delivery or payment unless and until the Person otherwise entitled to such issuance, delivery or payment has paid to the Company the amount of any such tax or has established, to the satisfaction of the Company, that such tax has been paid or is not payable.

(b) Withholding. All payments and distributions (or deemed distributions) on the shares of Series A Preferred Stock (and on the shares of Common Stock received upon their conversion) shall be subject to withholding and backup withholding of taxes to the extent required by law, subject to applicable exemptions, and amounts withheld, if any, shall be treated as received by the Holders.

SECTION 22. Notices. All notices referred to herein shall be in writing and, unless otherwise specified herein, all notices hereunder shall be deemed to have been given upon the earlier of receipt thereof or three (3) Business Days after the mailing thereof if sent by registered or certified mail with postage prepaid, or by private courier service addressed: (i) if to the Company, to its office at CommScope Holding Company, Inc., 1100 CommScope Place, SE Hickory, North Carolina 28602 (Attention: General Counsel), (ii) if to any Holder, to such Holder at the address of such Holder as listed in the stock record books of the Company (which may include the records of the Transfer Agent) or (iii) to such other address as the Company or any such Holder, as the case may be, shall have designated by notice similarly given.

SECTION 23. Facts Ascertainable. When the terms of this Certificate of Designations refers to a specific agreement or other document to determine the meaning or operation of a provision hereof, the Secretary of the Company shall maintain a copy of such agreement or document at the principal executive offices of the Company and a copy thereof shall be provided free of charge to any Holder who makes a request therefor. The Secretary of the Company shall also maintain a written record of the Issuance Date, the number of shares of Series A Preferred Stock issued to a Holder and the date of each such issuance, and shall furnish such written record free of charge to any Holder who makes a request therefor.

SECTION 24. Waiver. Notwithstanding any provision in this Certificate of Designations to the contrary, any provision contained herein and any right of the Holders of Series A Preferred Stock granted hereunder may be waived as to all shares of Series A Preferred Stock (and the Holders thereof) upon the vote or written consent of the Holders of a majority of the shares of Series A Preferred Stock then outstanding.

SECTION 25. Severability. If any term of the Series A Preferred Stock set forth herein is invalid, unlawful or incapable of being enforced by reason of any rule of law or public policy, all other terms set forth herein which can be given effect without the invalid, unlawful or unenforceable term will, nevertheless, remain in full force and effect, and no term herein set forth will be deemed dependent upon any other such term unless so expressed herein.
SECTION 26. Business Opportunities. To the fullest extent permitted by Section 122(17) of the DGCL (or any successor provision) and except as may be otherwise expressly agreed in writing by the Company and the Investor Parties, the Company, on behalf of itself and its Subsidiaries, renounces any interest or expectancy of the Company and its Subsidiaries in, or in being offered an opportunity to participate in, business opportunities, that are from time to time presented to the Investor Parties or any of their respective officers, representatives, directors, agents, stockholders, members, partners, Affiliates, Subsidiaries (other than the Company and its Subsidiaries), or any of their respective designees on the Company’s Board and/or any of their respective representatives who, from time to time, may act as officers of the Company, even if the opportunity is one that the Company or its Subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so, and no such person shall be liable to the Company or any of its Subsidiaries for breach of any fiduciary or other duty, as a director or officer or otherwise, by reason of the fact that such person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to the Company or its Subsidiaries unless, in the case of any such person who is a director or officer of the Company, such business opportunity is expressly offered to such director or officer in writing solely in his or her capacity as a director or officer of the Company. Any Person purchasing or otherwise acquiring any interest in any shares of Capital Stock of the Company shall be deemed to have notice of and consented to the provisions of this Section 26. Neither the alteration, amendment or repeal of this Section 26, nor the adoption of any provision of the Certificate of Incorporation or this Certificate of Designations inconsistent with this Section 26, nor the alteration permitted by Delaware law, any modification of law, shall eliminate or reduce the effect of this Section 26 in respect of any business opportunity first identified or any other matter occurring, or any cause of action, suit or claim that, but for this Section 26, would accrue or arise, prior to such alteration, amendment, repeal, adoption or modification. If any provision or provisions of this Section 26 shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (a) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Section 26 (including, without limitation, each portion of any paragraph of this Section 26 containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (b) to the fullest extent possible, the provisions of this Section 26 (including, without limitation, each such portion of any paragraph of this Section 26 containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Company to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Company to the fullest extent permitted by law. This Section 26 shall not limit any protections or defenses available to, or indemnification or advancement rights of, any director, officer, employee or agent of the Company under the Certificate of Incorporation, the Bylaws, any other agreement between the Company and such director, officer, employee or agent or applicable law.

[Signature Page Follows] 38
IN WITNESS WHEREOF, the Company has caused this Certificate of Designations to be executed this [*] day of [*].

COMMSCOPE HOLDING COMPANY, INC.
by

Name: 
Title: 
[FORM OF]
REGISTRATION RIGHTS AGREEMENT

by and between

COMMSCOPE HOLDING COMPANY, INC.

and

CARLYLE PARTNERS VII S1 HOLDINGS, L.P.

Dated as of [•]
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This REGISTRATION RIGHTS AGREEMENT (this “Agreement”) is entered into as of [*], by and among COMMSCOPE HOLDING COMPANY, INC., a Delaware corporation (the “Company”), and CARLYLE PARTNERS VII S1 HOLDINGS, L.P. (together with its successors and assigns, the “Investor”). Capitalized terms used but not defined elsewhere herein are defined in Exhibit A. The Investor and any other party that may become a party hereto pursuant to Section 4.1 are referred to collectively as the “Stockholders” and individually each as a “Stockholder”.

WHEREAS, the Company and the Investor are parties to the Investment Agreement, dated as of November 8, 2018 (as amended from time to time, the “Investment Agreement”), pursuant to which the Company is selling to the Investor, and the Investor is purchasing from the Company, an aggregate of 1,000,000 shares of the Series A Preferred Stock (the “Series A Preferred Stock”), which is convertible into shares of Common Stock;

WHEREAS, as a condition to the obligations of the Company and the Investor under the Investment Agreement, the Company and the Investor are entering into this Agreement for the purpose of granting certain registration and other rights to the Stockholders.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

ARTICLE I

Resale Shelf Registration

Section 1.1 Resale Shelf Registration Statement. Subject to the other applicable provisions of this Agreement, the Company shall use its commercially reasonable efforts to prepare and file within 120 days after the date hereof a registration statement covering the sale or distribution from time to time by the Holders, on a delayed or continuous basis pursuant to Rule 415 of the Securities Act, of all of the Registrable Securities on Form S-3 (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, then such registration shall be on another appropriate form and shall provide for the registration of such Registrable Securities for resale by the Holders in accordance with any reasonable method of distribution elected by the Investor) (the “Resale Shelf Registration Statement”) and shall use its commercially reasonable efforts to cause such Resale Shelf Registration Statement to be declared effective by the SEC as promptly as is reasonably practicable after the filing thereof (it being agreed that the Resale Shelf Registration Statement shall be an automatic shelf registration statement that shall become effective upon filing with the SEC pursuant to Rule 462(e) if Rule 462(e) is available to the Company).

Section 1.2 Effectiveness Period. Once declared effective, the Company shall, subject to the other applicable provisions of this Agreement, use its commercially reasonable efforts to cause the Resale Shelf Registration Statement to be continuously effective and usable until such time as there are no longer any Registrable Securities (the “Effectiveness Period”).
Section 1.3 Subsequent Shelf Registration Statement. If any Shelf Registration Statement ceases to be effective under the Securities Act for any reason at any time during the Effectiveness Period, the Company shall use its commercially reasonable efforts to as promptly as is reasonably practicable cause such Shelf Registration Statement to again become effective under the Securities Act (including obtaining the prompt withdrawal of any order suspending the effectiveness of such Shelf Registration Statement), and shall use its commercially reasonable efforts to as promptly as is reasonably practicable amend such Shelf Registration Statement in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf Registration Statement or file an additional registration statement (a “Subsequent Shelf Registration Statement”) for an offering to be made on a delayed or continuous basis pursuant to Rule 415 of the Securities Act registering the resale from time to time by the Holders thereof of all securities that are Registrable Securities as of the time of such filing. If a Subsequent Shelf Registration Statement is filed, the Company shall use its commercially reasonable efforts to (a) cause such Subsequent Shelf Registration Statement to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration Statement shall be an automatic shelf registration statement that shall become effective upon filing with the SEC pursuant to Rule 462(e) if Rule 462(e) is available to the Company) and (b) keep such Subsequent Shelf Registration Statement continuously effective and usable until the end of the Effectiveness Period. Any such Subsequent Shelf Registration Statement shall be on Form S-3 to the extent that the Company is eligible to use such form. Otherwise, such Subsequent Shelf Registration Statement shall be on another appropriate form and shall provide for the registration of such Registrable Securities for resale by the Holders in accordance with any reasonable method of distribution elected by the Investor.

Section 1.4 Supplements and Amendments. The Company shall supplement and amend any Shelf Registration Statement if required by the Securities Act or the rules, regulations or instructions applicable to the registration form used by the Company for such Shelf Registration Statement.

Section 1.5 Subsequent Holder Notice. If a Person entitled to the benefits of this Agreement becomes a Holder of Registrable Securities after a Shelf Registration Statement becomes effective under the Securities Act, the Company shall, as promptly as is reasonably practicable following delivery of written notice to the Company of such Person becoming a Holder and requesting for its name to be included as a selling securityholder in the prospectus related to the Shelf Registration Statement (a “Subsequent Holder Notice”):

(a) if required and permitted by applicable law, file with the SEC a supplement to the related prospectus or a post-effective amendment to the Shelf Registration Statement so that such Holder is named as a selling securityholder in the Shelf Registration Statement and the related prospectus in such a manner as to permit such Holder to deliver a prospectus to purchasers of the Registrable Securities in accordance with applicable law; provided, however, that the Company shall not be required to file more than one post-effective amendment or a supplement to the related prospectus for such purpose in any 30-day period;

(b) if, pursuant to Section 1.5(a), the Company shall have filed a post-effective amendment to the Shelf Registration Statement that is not automatically effective, use its commercially reasonable efforts to cause such post-effective amendment to become effective under the Securities Act as promptly as is reasonably practicable; and

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Section 1.6 Underwritten Offering.

(a) Subject to any applicable restrictions on transfer in the Investment Agreement or otherwise, the Investor may, after the Resale Shelf Registration Statement becomes effective, deliver a written notice to the Company (the "Underwritten Offering Notice") specifying that the sale of some or all of the Registrable Securities subject to the Shelf Registration Statement, is intended to be conducted through an underwritten offering (the "Underwritten Offering"); provided, however, that the Holders of Registrable Securities may not, without the Company’s prior written consent, (i) launch an Underwritten Offering the anticipated gross proceeds of which shall be less than $100,000,000 (unless the Holders are proposing to sell all of their remaining Registrable Securities), (ii) launch more than three Underwritten Offerings at the request of the Holders within any three-hundred sixty-five (365) day-period or (iii) launch an Underwritten Offering within the period (a "Quarterly Blackout Period") commencing fourteen (14) days prior to and ending two (2) days following the Company’s scheduled earnings release date for any fiscal quarter or year.

(b) In the event of an Underwritten Offering, the Stockholders shall select the managing underwriter(s) to administer the Underwritten Offering; provided that the choice of such managing underwriter(s) shall be subject to the consent of the Company, which is not to be unreasonably withheld. In making the determination to consent to the Stockholder’s choice of managing underwriter(s), the Company may take into account its business and strategic interests. The Company, the Investor and the Holders of Registrable Securities participating in an Underwritten Offering will enter into an underwriting agreement in customary form with the managing underwriter or underwriters selected for such offering.

(c) The Company will not include in any Underwritten Offering pursuant to this Section 1.6 any securities that are not Registrable Securities without the prior written consent of the Investor. If the managing underwriter or underwriters advise the Company and the Investor in writing that in its or their good faith opinion the number of Registrable Securities (and, if permitted hereunder, other securities requested to be included in such offering) exceeds the number of securities which can be sold in such offering in light of market conditions or is such so as to adversely affect the success of such offering, the Company will include in such offering only such number of securities that can be sold without adversely affecting the marketability of the offering, which securities will be so included in the following order of priority: (i) first, the Registrable Securities of the Holders that have requested to participate in such Underwritten Offering, allocated pro rata among such Holders on the basis of the percentage of the Registrable Securities requested to be included in such offering by such Holders, and (ii) second, any other securities of the Company that have been requested to be so included.

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Section 1.7 Take-Down Notice. Subject to the other applicable provisions of this Agreement, at any time that any Shelf Registration Statement is effective, if the Investor delivers a notice to the Company (a “Take-Down Notice”) stating that it intends to effect a sale or distribution of all or part of its Registrable Securities included by it on any Shelf Registration Statement (a “Shelf Offering”) and stating the number of the Registrable Securities to be included in such Shelf Offering, then the Company shall amend, subject to the other applicable provisions of this Agreement or supplement the Shelf Registration Statement as may be necessary in order to enable such Registrable Securities to be sold and distributed pursuant to the Shelf Offering.

Section 1.8 Piggyback Registration.

(a) If the Company proposes to file a registration statement under the Securities Act with respect to an offering of Common Stock or securities convertible into, or exchangeable or exercisable for, Common Stock, whether or not for sale for its own account (other than a registration statement (i) on Form S-4, Form S-8 or any successor forms thereto or (ii) filed to effectuate an exchange offer or any employee benefit or dividend reinvestment plan), then the Company shall give prompt written notice of such filing, which notice shall be given, to the extent reasonably practicable, no later than five (5) Business Days prior to the filing date (the “Piggyback Notice”) to the Investor on behalf of the Holders of Registrable Securities. The Piggyback Notice shall offer such Holders the opportunity to include (or cause to be included) in such registration statement the number of shares of Registrable Securities as each such Holder may request (each, a “Piggyback Registration Statement”). Subject to Section 1.8(b), the Company shall include in each Piggyback Registration Statement all Registrable Securities with respect to which the Company has received written requests for inclusion therein (each, a “Piggyback Request”) within five (5) Business Days after the date of the Piggyback Notice but in any event not later than one (1) Business Day prior to the filing date of a Piggyback Registration Statement. The Company shall not be required to maintain the effectiveness of a Piggyback Registration Statement beyond the earlier of (x) 180 days after the effective date thereof and (y) consummation of the distribution by the Holders of the Registrable Securities included in such registration statement.

(b) If any of the securities to be registered pursuant to the registration giving rise to the rights under this Section 1.8 are to be sold in an underwritten offering, the Company shall use commercially reasonable efforts to cause the managing underwriter or underwriters of a proposed underwritten offering to include in such offering all Registrable Securities included in each Holder’s Piggyback Request on the same terms and subject to the same conditions as any other shares of capital stock, if any, of the Company included in the offering. Notwithstanding the foregoing, if the managing underwriter or underwriters of such underwritten offering advise the Company in writing that in its or their good faith opinion the number of securities exceeds the number of securities which can be sold in such offering in light of market conditions or is such so as to adversely affect the success of such offering, the Company will include in such offering only such number of securities that can be sold without adversely affecting the marketability of the offering, which securities will be so included in the following order of priority: (i) first, the securities proposed to be sold by the Company for its own account; (ii) second, the Registrable Securities of the Holders that have
requested to participate in such underwritten offering, allocated pro rata among such Holders on the basis of the percentage of the Registrable Securities requested to be included in such offering by such Holders; (iii) third, any other securities of the Company that have been requested to be included in such offering; provided that Holders may, prior to the earlier of the (a) effectiveness of the registration statement and (b) the time at which the offering price or underwriter’s discount is determined with the managing underwriter or underwriters, withdraw their request to be included in such registration pursuant to this Section 1.8.

Section 1.9 Rule 144A Sales. Holders of Registrable Securities that are eligible for resale pursuant to Rule 144A under the Securities Act shall have analogous rights to sell such securities in a marketed offering under Rule 144A under the Securities Act through one or more initial purchasers on a firm-commitment basis, using procedures that are substantially equivalent to those specified in Article I and Article II of this Agreement. The Company agrees to use its reasonable efforts to cooperate to effect any such sales under such Rule 144A. Nothing in this Section 1.9 shall impose any additional or more burdensome obligations on the Company than would apply under Article I and Article II, in each case, mutatis mutandis in respect of a registered Underwritten Offering (including the estimated gross proceeds minimum set forth in Section 1.6(a)), or require that the Company take any actions that it would not be required to take in an Underwritten Offering of such Registrable Securities.

ARTICLE II
Additional Provisions Regarding Registration Rights

Section 2.1 Registration Procedures. Subject to the other applicable provisions of this Agreement, in the case of each registration of Registrable Securities effected by the Company pursuant to Article I, the Company will:

(a) prepare and promptly file with the SEC a registration statement with respect to such securities and use commercially reasonable efforts to cause such registration statement to become and remain effective for the period of the distribution contemplated thereby, in accordance with the applicable provisions of this Agreement;

(b) prepare and file with the SEC such amendments (including post-effective amendments) and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to keep such registration statement effective for the period specified in paragraph (a) above and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement in accordance with the Investor’s intended method of distribution set forth in such registration statement for such period;

(c) furnish to the Investor’s legal counsel copies of the registration statement and the prospectus included therein (including each preliminary prospectus) proposed to be filed and provide such legal counsel a reasonable opportunity to review and comment on such registration statement;
(d) if requested by the managing underwriter or underwriters, if any, or the Investor, promptly include in any prospectus supplement or post-effective amendment such information as the managing underwriter or underwriters, if any, or the Investor may reasonably request in order to permit the intended method of distribution of such securities and make all required filings of such prospectus supplement or post-effective amendment as soon as reasonably practicable after the Company has received such request; provided, however, that the Company shall not be required to take any actions under this Section 2.1(d) that are not, in the opinion of counsel for the Company, in compliance with applicable law;

(e) in the event that the Registrable Securities are being offered in an Underwritten Offering, furnish to the Investor and to the underwriters of the securities being registered such reasonable number of copies of the registration statement, preliminary prospectus and final prospectus as the Investor or such underwriters may reasonably request in order to facilitate the public offering or other disposition of such securities;

(f) as promptly as reasonably practicable notify the Investor at any time when a prospectus relating thereto is required to be delivered under the Securities Act or of the Company's discovery of the occurrence of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading or incomplete in the light of the circumstances then existing (which, for the avoidance of doubt, shall commence a Suspension Period), and, subject to Section 2.2, as promptly as is reasonably practicable, prepare and file with the SEC a supplement or post-effective amendment to such registration statement or the related prospectus or any document incorporated therein by reference or file any other required document and at the request of the Investor, furnish to the Investor a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or incomplete in the light of the circumstances then existing;

(g) use commercially reasonable efforts to register and qualify (or exempt from such registration or qualification) the securities covered by such registration statement under such other securities or “blue sky” laws of such jurisdictions within the United States as shall be reasonably requested in writing by the Investor; provided, however, that the Company shall not be required in connection therewith or as a condition thereto (i) qualify to do business in any jurisdictions where it would not otherwise be required to qualify but for this subsection or (ii) take any action that would subject it to general service of process in any such jurisdictions;

(h) in the event that the Registrable Securities are being offered in a public offering, enter into an underwriting agreement, a placement agreement or equivalent agreement customary for a transaction of that nature, in each case in accordance with the applicable provisions of this Agreement, and take all such other actions reasonably
requested by the Holders of the Registrable Securities being sold in connection therewith (including any reasonable actions requested by the managing underwriters, if any) to facilitate the disposition of such Registrable Securities; provided, however, that in no event will the Company be required to enter into a holdback agreement other than as and if required by Section 2.7:

(i) in connection with an Underwritten Offering, the Company shall cause its officers to use their commercially reasonable efforts to support the marketing of the Registrable Securities covered by such offering (including participation in "road shows" or other similar marketing efforts);

(j) use commercially reasonable efforts to furnish, on the date that such Registrable Securities are delivered to the underwriters for sale, if such securities are being sold through underwriters, (i) an opinion dated such date of the legal counsel representing the Company for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering, addressed to the underwriters, if any, (ii) a “negative assurances letter”, dated such date of the legal counsel representing the Company for the purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering and (iii) a letter dated such date from the independent certified public accountants of the Company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering, addressed to the underwriters;

(k) in the event that the Registrable Securities covered by such registration statement are shares of Common Stock, use commercially reasonable efforts to list the Registrable Securities covered by such registration statement with any securities exchange on which the Common Stock is then listed;

(l) provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such registration statement;

(m) in connection with a customary due diligence review, make available for inspection by the Investor, any underwriter participating in any such disposition of Registrable Securities, if any, and any counsel or accountants retained by the Investor or underwriter (collectively, the “Offering Persons”), at the offices where normally kept, during reasonable business hours, all financial and other records, pertinent corporate documents and properties of the Company and its subsidiaries, and cause the officers, directors and employees of the Company and its subsidiaries to supply all information and participate in customary due diligence sessions in each case reasonably requested by any such representative, underwriter, counsel or accountant in connection with such Registration Statement; provided, however, that any information that is not generally publicly available at the time of delivery of such information shall be kept confidential by such Offering Persons unless (i) disclosure of such information is required by court or administrative order or in connection with an audit or examination by, or a blanket document request from, a regulatory or self-regulatory authority, bank examiner or auditor, (ii) disclosure of such information, in the reasonable judgment of the Offering
Persons, is required by law or applicable legal process (including in connection with the offer and sale of securities pursuant to the rules and regulations of the SEC), (iii) such information is or becomes generally available to the public other than as a result of a non-permitted disclosure or failure to safeguard by such Offering Persons in violation of this Agreement or (iv) such information (A) was known to such Offering Persons (prior to its disclosure by the Company) from a source other than the Company when such source, to the knowledge of the Offering Persons, was not bound by any contractual, legal or fiduciary obligation of confidentiality to the Company with respect to such information, (B) becomes available to the Offering Persons from a source other than the Company when such source, to the knowledge of the Offering Persons, is not bound by any contractual, legal or fiduciary obligation of confidentiality to the Company with respect to such information or (C) was developed independently by the Offering Persons or their respective representatives without the use of, or reliance on, information provided by the Company. In the case of a proposed disclosure pursuant to (i) or (ii) above, such Person shall be required to give the Company written notice of the proposed disclosure prior to such disclosure (except in the case of (ii) above when a proposed disclosure was or is to be made in connection with a registration statement or prospectus under this Agreement and except in the case of clause (i) above when a proposed disclosure is in connection with a routine audit or examination by, or a blanket document request from, a regulatory or self-regulatory authority, bank examiner or auditor);

(n) cooperate with the Investor and each underwriter or agent participating in the disposition of Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA, including the use of commercially reasonable efforts to obtain FINRA’s pre-clearance or pre-approval of the registration statement and applicable prospectus upon filing with the SEC; and

(o) as promptly as is reasonably practicable notify the Investor (i) when the prospectus or any prospectus supplement or post-effective amendment has been filed and, with respect to such registration statement or any post-effective amendment, when the same has become effective, (ii) of any request by the SEC or other federal or state governmental authority for amendments or supplements to such registration statement or related prospectus or to amend or to supplement such prospectus or for additional information, (iii) of the issuance by the SEC of any stop order suspending the effectiveness of such registration statement or the initiation of any proceedings for such purpose (which, for the avoidance of doubt, shall commence a Suspension Period), (iv) if at any time the Company has reason to believe that the representations and warranties of the Company contained in any document contemplated by Section 2.1(f) above relating to any applicable offering cease to be true and correct or (v) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose.

The Investor agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 2.1(f), 2.1(g)(ii) or 2.1(g)(iii), the Investor shall discontinue, and shall cause each Holder to discontinue, disposition of any Registrable Securities covered by such registration statement or the related prospectus.
until receipt of the copies of the supplemented or amended prospectus, which supplement or amendment shall, subject to the other applicable provisions of this Agreement, be prepared and furnished as soon as reasonably practicable, or until the Investor is advised in writing by the Company that the use of the applicable prospectus may be resumed, and have received copies of any amended or supplemented prospectus or any additional or supplemental filings which are incorporated, or deemed to be incorporated, by reference in such prospectus (such period during which disposition is discontinued being an “Interruption Period”) and, if requested by the Company, the Investor shall use commercially reasonable efforts to return, and cause the Holders to return, to the Company all copies then in their possession, of the prospectus covering such Registrable Securities at the time of receipt of such request. As soon as practicable after the Company has determined that the use of the applicable prospectus may be resumed, the Company will notify the Investor thereof. In the event the Company invokes an Interruption Period hereunder and in the reasonable discretion of the Company the need for the Company to continue the Interruption Period ceases for any reason, the Company shall, as soon as reasonably practicable, provide written notice to the Investor that such Interruption Period is no longer applicable.

Section 2.2 Suspension. (a) The Company shall be entitled, on one (1) occasion in any one-hundred eighty (180) day period, for a period of time not to exceed seventy-five (75) days in the aggregate in any twelve (12) month period (any such period a “Suspension Period”), to (x) defer any registration of Registrable Securities and shall have the right not to file and not to cause the effectiveness of any registration covering any Registrable Securities, (y) suspend the use of any prospectus and registration statement covering any Registrable Securities and (z) require the Holders of Registrable Securities to suspend any offerings or sales of Registrable Securities pursuant to a registration statement, if the Company delivers to the Investor a certificate signed by an executive officer certifying that such registration and offering would (i) require the Company to make an Adverse Disclosure or (ii) materially interfere with any bona fide material financing, acquisition, disposition or other similar transaction involving the Company or any of its subsidiaries then under consideration. Such certificate shall contain a statement of the reasons for such suspension and an approximation of the anticipated length of such suspension. The Investor shall keep the information contained in such certificate confidential subject to the same terms set forth in Section 2.1(m). If the Company defers any registration of Registrable Securities in response to an Underwritten Offering Notice or requires the Investor or the Holders to suspend any Underwritten Offering, the Investor shall be entitled to withdraw such Underwritten Offering Notice and if it does so, such request shall not be treated for any purpose as the delivery of an Underwritten Offering Notice pursuant to Section 1.6.

Section 2.3 Expenses of Registration. All Registration Expenses incurred in connection with any registration or offering pursuant to Article I shall be borne by the Company. All Selling Expenses relating to securities registered on behalf of the Holders shall be borne by the Holders of the Registrable Securities included in such registration.

Section 2.4 Information by Holders. The Holder or Holders of Registrable Securities included in any registration shall, and the Investor shall cause such Holder or Holders to, furnish to the Company such information regarding such Holder or Holders and their Affiliates, the Registrable Securities held by them and the distribution proposed by such Holder
or Holders and their Affiliates as the Company or its representatives may reasonably request and as shall be required in connection with any registration, qualification or compliance referred to in this Agreement. It is understood and agreed that the obligations of the Company under Article I are conditioned on the timely provisions of the foregoing information by such Holder or Holders and, without limitation of the foregoing, will be conditioned on compliance by such Holder or Holders with the following:

(a) such Holder or Holders will, and will cause their respective Affiliates to, cooperate with the Company in connection with the preparation of the applicable registration statement and prospectus and, for so long as the Company is obligated to keep such registration statement effective, such Holder or Holders will and will cause their respective Affiliates to, provide to the Company, in writing and in a timely manner, for use in such registration statement (and expressly identified in writing as such), all information regarding themselves and their respective Affiliates and such other information as may be required by applicable law to enable the Company to prepare or amend such registration statement, any related prospectus and any other documents related to such offering covering the applicable Registrable Securities owned by such Holder or Holders and to maintain the currency and effectiveness thereof;

(b) during such time as such Holder or Holders and their respective Affiliates may be engaged in a distribution of the Registrable Securities, such Holder or Holders will, and they will cause their Affiliates to, comply with all laws applicable to such distribution, including Regulation M promulgated under the Exchange Act, and, to the extent required by such laws, will, and will cause their Affiliates to, among other things (i) not engage in any stabilization activity in connection with the securities of the Company in contravention of such laws; (ii) distribute the Registrable Securities acquired by them solely in the manner described in the applicable registration statement and (iii) if required by applicable law, cause to be furnished to each agent or broker-dealer to or through whom such Registrable Securities may be offered, or to the offeree if an offer is made directly by such Holder or Holders or their respective Affiliates, such copies of the applicable prospectus (as amended and supplemented to such date) and documents incorporated by reference therein as may be required by such agent, broker-dealer or offeree;

(c) such Holder or Holders shall, and they shall cause their respective Affiliates to, (i) permit the Company and its representatives to examine such documents and records and will supply in a timely manner any information as they may be reasonably requested to provide in connection with the offering or other distribution of Registrable Securities by such Holder or Holders and (ii) execute, deliver and perform under any agreements and instruments reasonably requested by the Company or its representatives to effectuate such registered offering, including opinions of counsel and questionnaires; and

(d) on receipt of any notice from the Company of the occurrence of any of the events specified in Section 2.1(f) or clauses (ii) or (iii) of Section 2.1(o), or that otherwise requires the suspension by such Holder or Holders and their respective Affiliates of the offering, sale or distribution of any of the Registrable Securities owned by such Holder or
Holders, such Holders shall, and they shall cause their respective Affiliates to, cease offering, selling or distributing the Registrable Securities owned by such Holder or Holders until the offering, sale and distribution of the Registrable Securities owned by such Holder or Holders may recommence in accordance with the terms hereof and applicable law.

Section 2.5 Rule 144. (a) With a view to making available the benefits of Rule 144 to the Holders, the Company agrees that, for so long as a Holder owns Registrable Securities, the Company will use its commercially reasonable efforts to:

(i) make and keep public information available, as those terms are understood and defined in Rule 144, at all times after the date of this Agreement; and

(ii) so long as a Holder owns any Restricted Securities, furnish to the Holder upon written request a written statement by the Company as to its compliance with the reporting requirements of the Exchange Act.

(b) For as long as a Holder owns Registrable Securities issued or issuable upon conversion thereof, the Company will use commercially reasonable efforts to take such further necessary action as any holder of Registrable Securities may reasonably request in connection with the removal of any restrictive legend on the Registrable Securities being sold, all to the extent required from time to time to enable such Holder to sell the Restricted Securities without registration under the Securities Act within the limitations of the exemption provided by Rule 144.

Section 2.6 Investor Holdback Agreement. If during the Effectiveness Period, the Company shall file a registration statement (other than in connection with the registration of securities issuable pursuant to an employee stock option, stock purchase or similar plan or pursuant to a merger, exchange offer or a transaction of the type specified in Rule 145(a) under the Securities Act) with respect to an underwritten public offering of Common Stock or securities convertible into, or exchangeable or exercisable for, such securities or otherwise informs the Investor that it intends to conduct such an offering utilizing an effective registration statement or pursuant to an underwritten Rule 144A and/or Regulation S offering and provides the Investor and each Holder the opportunity to participate in such offering in accordance with and to the extent required by Section 1.8, the Investor and each Holder shall for so long as such Investor or Holder together with its respective Affiliates beneficially owns, on an as converted basis (as defined in the Investment Agreement) greater than 10% of the then outstanding Common Stock or has a right to nominate a director to the Board (as defined in the Investment Agreement), if requested by the managing underwriter or underwriters, enter into a customary “lock-up” agreement relating to the sale, offering or distribution of Registrable Securities, in the form reasonably requested by the managing underwriter or underwriters, covering the period commencing on the date of the prospectus pursuant to which such offering may be made and continuing until the earlier of 30 days from the date of such prospectus and the date on which the Company’s “lock-up” agreement with the underwriters in connection with the offering expires.
Section 2.7 **Company Holdback Agreement.** In connection with a distribution of Registrable Securities in which Holders of Registrable Securities are proposing to sell at least $400,000,000 of Registrable Securities, the Company shall, if requested by the managing underwriter or underwriters, enter into a customary “lock-up” agreement relating to the sale, offering, distribution or granting of an option to purchase Common Stock, in the form reasonably requested by the managing underwriter or underwriters, covering the period commencing on the date of the prospectus pursuant to which such offering may be made and continuing until the earlier of 30 days from the date of such prospectus and the date on which the Selling Holders’ “lock-up” agreement with the underwriters in connection with the offering expires, during which time the Company may not offer, sell or grant any option to purchase shares of Common Stock or securities convertible or exchangeable for Common Stock of the Company, subject to customary carve-outs that include, but are not limited to, (i) issuances pursuant to the Company’s employee stock plans and issuances of shares upon the exercise of options or other equity awards under such stock plans and (ii) in connection with acquisitions, joint ventures and other strategic transactions.

**ARTICLE III**

**Indemnification**

Section 3.1 **Indemnification by Company.** To the extent permitted by applicable law, the Company will, with respect to any Registrable Securities covered by a registration statement or prospectus, or as to which registration, qualification or compliance under applicable “blue sky” laws has been effected pursuant to this Agreement, indemnify and hold harmless each Holder, each Holder’s current and former officers, directors, partners, members, managers, shareholders, accountants, attorneys, agents and employees, and each Person controlling such Holder within the meaning of Section 15 of the Securities Act and such Holder’s current and former officers, directors, partners, members, managers, shareholders, accountants, attorneys, agents and employees, and each underwriter thereof, if any, and each Person who controls any such underwriter within the meaning of Section 15 of the Securities Act (collectively, the “Company Indemnified Parties”), from and against any and all expenses, claims, losses, damages, costs (including costs of preparation and reasonable attorney’s fees and any legal or other fees or expenses actually incurred by such party in connection with any investigation or proceeding), judgments, fines, penalties, charges, amounts paid in settlement and other liabilities, joint or several, (or actions in respect thereof) (collectively, “Losses”) to the extent arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any registration statement, prospectus, preliminary prospectus, offering circular, “issuer free writing prospectus” (as such term is defined in Rule 433 under the Securities Act) or other document, in each case related to such registration statement, or any amendment or supplement thereto, (or actions in respect thereof) (collectively, “Losses”) to the extent arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any registration statement, prospectus, preliminary prospectus, offering circular, “issuer free writing prospectus” (as such term is defined in Rule 433 under the Securities Act) or other document, in each case related to such registration statement, or any amendment or supplement thereto, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, or any violation by the Company of the Securities Act, the Exchange Act, any state securities law or any rules or regulations thereunder applicable to the Company and (without limiting the preceding portions of this Section 3.1), the Company will reimburse each of the Company Indemnified Parties for any reasonable and documented out-of-pocket expenses actually incurred in connection with investigating, defending or, subject to the last sentence of this Section 3.1, settling any such Losses or action, as such expenses are incurred; provided that the Company’s
Section 3.2 Indemnification by Holders. To the extent permitted by applicable law, each Holder will, if Registrable Securities held by such Holder are included in the securities as to which registration or qualification or compliance under applicable “blue sky” laws is being effected, indemnify, severally and not jointly with any other Holders of Registrable Securities, the Company, each of its representatives, each Person who controls the Company or such underwriter within the meaning of Section 15 of the Securities Act (collectively, the “Holder Indemnified Parties”), against all Losses (or actions in respect thereof) to the extent arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any registration statement, prospectus, preliminary prospectus, offering circular, “issuer free writing prospectus” or other document, in each case related to such registration statement, or any amendment or supplement thereto, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, and will reimburse each of the Holder Indemnified Parties for any reasonable and documented out-of-pocket legal expenses and any other reasonable and documented out-of-pocket expenses actually incurred in connection with investigating, defending or, subject to the last sentence of this Section 3.2, settling any such Losses or action, as such expenses are incurred, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such registration statement, prospectus, offering circular, “issuer free writing prospectus” or other document in reliance upon and in conformity with written information regarding such Holder furnished to the Company by such Holder or its authorized representatives and stated to be specifically for use therein; provided, however, that in no event shall any indemnity under this Section 3.2 payable by the Investor and any Holder exceed an amount equal to the net proceeds received by such Holder in respect of the Registrable Securities sold pursuant to the registration statement. The indemnity agreement contained in this Section 3.2 shall not apply to amounts paid in settlement of any loss, claim, damage, liability or action if such settlement is effected without the prior written consent of the applicable Holder (which consent shall not be unreasonably withheld or delayed).

Section 3.3 Notification. If any Person shall be entitled to indemnification under this Article III (each, an “Indemnified Party”), such Indemnified Party shall give prompt notice to the party required to provide indemnification (each, an “Indemnifying Party”) of any claim or of the commencement of any proceeding as to which indemnity is sought. The Indemnifying Party shall have the right, exercisable by giving written notice to the Indemnified Party as promptly as reasonably practicable after the receipt of written notice from such Indemnified Party of such claim or proceeding, to assume, at the Indemnifying Party’s expense, the defense of any such
claim or litigation, with counsel reasonably satisfactory to the Indemnified Party and, after notice from the Indemnifying Party to such Indemnified Party of its election to assume the defense thereof, the Indemnifying Party will not (so long as it shall continue to have the right to defend, contest, litigate and settle the matter in question in accordance with this paragraph) be liable to such Indemnified Party hereunder for any legal expenses and other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof; provided, however, that an Indemnified Party shall have the right to employ separate counsel in any such claim or litigation, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless the Indemnifying Party shall have failed within a reasonable period of time to assume such defense and the Indemnifying Party is or would reasonably be expected to be materially prejudiced by such delay. The failure of any Indemnified Party to give notice as provided herein shall relieve an Indemnifying Party of its obligations under this Article III only to the extent that the failure to give such notice is materially prejudicial or harmful to such Indemnifying Party’s ability to defend such action. No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the prior written consent of each Indemnified Party (which consent shall not be unreasonably withheld or delayed), consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation. The indemnity agreements contained in this Article III shall not apply to amounts paid in settlement of any claim, loss, damage, liability or action if such settlement is effected without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed. The indemnification set forth in this Article III shall be in addition to any other indemnification rights or agreements that an Indemnified Party may have. An Indemnifying Party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such Indemnifying Party with respect to such claim, unless in the reasonable judgment of any Indemnified Party a conflict of interest may exist between such Indemnified Party and any other Indemnified Parties with respect to such claim.

Section 3.4 Contribution. If the indemnification provided for in this Article III is held by a court of competent jurisdiction to be unavailable to an Indemnified Party, other than pursuant to its terms, with respect to any Losses or action referred to therein, then, subject to the limitations contained in this Article III, the Indemnifying Party, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses or action in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party, on the one hand, and the Indemnified Party, on the other, in connection with the actions, statements or omissions that resulted in such Losses or action, as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party, on the one hand, and the Indemnified Party, on the other hand, shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, has been made (or omitted) by, or relates to information supplied by such Indemnifying Party or such Indemnified Party, and the parties’ relative intent, knowledge, access to information and opportunity to correct or prevent any such action, statement or omission. The Company and the Holders agree that it would not be just and equitable if contribution pursuant to this Section 3.4 was determined solely upon pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding
Notwithstanding the foregoing, the amount each Investor or any Holder will be obligated to contribute pursuant to this Section 3.4 will be limited to an amount equal to the net proceeds received by such Investor or Holder in respect of the Registrable Securities sold pursuant to the registration statement which gives rise to such obligation to contribute. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

ARTICLE IV
Transfer and Termination of Registration Rights

Section 4.1 Transfer of Registration Rights. Any rights to cause the Company to register securities granted to a Holder under this Agreement may be transferred or assigned to any Person in connection with a Transfer (as defined in the Investment Agreement) of Series A Preferred Stock or Common Stock to such Person in a Transfer permitted by Section 5.08(b)(i) of the Investment Agreement or a lender in connection with a Permitted Loan (as defined in the Investment Agreement); provided, however, that (x) prior written notice of such assignment of rights is given to the Company and (y) such transferee agrees in writing to be bound by, and subject to, this Agreement as a “Holder” pursuant to a written instrument in form and substance reasonably acceptable to the Company.

Section 4.2 Termination of Registration Rights. The rights of any particular Holder to cause the Company to register securities under Article I shall terminate with respect to such Holder upon the date upon which such Holder no longer holds any Registrable Securities.

ARTICLE V
Miscellaneous

Section 5.1 Amendments and Waivers. Subject to compliance with applicable law, this Agreement may be amended or supplemented in any and all respects by written agreement of the Company and the Investor.

Section 5.2 Extension of Time, Waiver, Etc. The parties hereto may, subject to applicable law, (a) extend the time for the performance of any of the obligations or acts of the other party or (b) waive compliance by the other party with any of the agreements contained herein applicable to such party or, except as otherwise provided herein, waive any of such party’s conditions. Notwithstanding the foregoing, no failure or delay by the parties hereto in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party; provided that the Investor may execute such waivers on behalf of any Stockholder.
Section 5.3 Assignment. Except as provided in Section 4.1, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of law or otherwise, by any of the parties hereto without the prior written consent of the other party hereto; provided, however, that the Investor may provide any such consent on behalf of the Stockholders; provided, further, that if the Company consolidates or merges with or into any Person and the Common Stock or any other Registrable Securities are, in whole or in part, converted into or exchanged for securities of a different issuer, and any Stockholder would, upon completion of such merger or consolidation, hold Registrable Securities of such issuer, then as a condition to such transaction the Company will cause such issuer to assume all of the Company’s rights and obligations under this Agreement in a written instrument delivered to the Stockholders.

Section 5.4 Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile or electronic mail), each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto.

Section 5.5 Entire Agreement; No Third Party Beneficiary. This Agreement, including the Transaction Documents (as defined in the Investment Agreement), constitutes the entire agreement, and supersedes all other prior agreements and understandings, both written and oral, among the parties and their Affiliates, or any of them, with respect to the subject matter hereof and thereof. No provision of this Agreement shall confer upon any Person other than the parties hereto and their permitted assigns and the Indemnified Parties any rights or remedies hereunder.

Section 5.6 Governing Law; Jurisdiction.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within that State, regardless of the laws that might otherwise govern under any applicable conflict of laws principles.

(b) All legal or administrative proceedings, suits, investigations, arbitrations or actions (“Actions”) arising out of or relating to this Agreement shall be heard and determined in the Chancery Court of the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over any Action, any state or federal court within the State of Delaware) and the parties hereto hereby irrevocably submit to the exclusive jurisdiction and venue of such courts in any such Action and irrevocably waive the defense of an inconvenient forum or lack of jurisdiction to the maintenance of any such Action. The consents to jurisdiction and venue set forth in this Section 5.6 shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto. Each party hereto agrees that service of process upon such party in any Action arising out of or relating to this Agreement shall be effective if notice is given by overnight courier at the address set forth in Section 5.9 of this Agreement. The parties hereto agree that a final judgment in any such Action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law; provided, however, that nothing in the foregoing shall restrict any party’s rights to seek any post-judgment relief regarding, or any appeal from, a final trial court judgment.
Section 5.7 Specific Enforcement. The parties acknowledge and agree that (a) the parties shall be entitled to an injunction or injunctions, specific performance or other equitable relief to enforce specifically the terms and provisions hereof in the courts described in Section 5.6 without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement and (b) the right of specific enforcement is an integral part of this Agreement and without that right, neither the Company nor the Investor would have entered into this Agreement. The parties hereto agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to law or inequitable for any reason, and agree not to assert that a remedy of monetary damages would provide an adequate remedy or that the parties otherwise have an adequate remedy at law. The parties hereto acknowledge and agree that any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 5.7 shall not be required to provide any bond or other security in connection with any such order or injunction.

Section 5.8 Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 5.8.

Section 5.9 Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if delivered personally, by facsimile (which is confirmed), emailed (which is confirmed) or sent by overnight courier (providing proof of delivery) to the parties at the following addresses:
(a) If to the Company, to it at:
CommScope Holding Company, Inc.
1100 CommScope Place, SE
Hickory, North Carolina 28602
Attention: General Counsel
Email: lbwatt@commscope.com

with a copy (which shall not constitute notice) to:
Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
Attention: O. Keith Hallam III, Esq.
Jenny Hochenberg, Esq.
Facsimile: 212-474-3700
Email: khallam@cravath.com
jhochenberg@cravath.com

(b) If to the Stockholders or the Investor, to the Investor at:
Carlyle Partners VII S1 Holdings, L.P.
c/o The Carlyle Group
1001 Pennsylvania Avenue, NW
Washington, DC 20004-2505
Attention: Cam Dyer
Michael Clifton
Facsimile: 202-347-1818
Email: Cam.Dyer@carlyle.com
Michael.Clifton@carlyle.com

with a copy (which shall not constitute notice) to:
Simpson Thacher & Bartlett LLP
900 G Street, NW
Washington, D.C. 20001
Attention: Jonathan L. Corsico, Esq.
Daniel N. Webb, Esq.
Facsimile: 202-636-5502
Email: jonathan.corsico@stblaw.com
DWebb@stblaw.com
or such other address, email address or facsimile number as such party may hereafter specify by like notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of actual receipt by the recipient thereof if received prior to 5:00 p.m. local time in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 5.10 Severability. If any term, condition or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term, condition or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable law.

Section 5.11 Expenses. Except as provided in Section 2.3 and Article III, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 5.12 Interpretation. The rules of interpretation set forth in Section 8.12 of the Investment Agreement shall apply to this Agreement, mutatis mutandis.

Section 5.13 Investor.

(a) Each Holder hereby consents to (i) the appointment of the Investor as the attorneys-in-fact for and on behalf of such Holder and (ii) the taking by the Investor of any and all actions and the making of any decisions required or permitted by, or with respect to, this Agreement and the transactions contemplated hereby, including, without limitation, (A) the exercise of the power to agree to execute any consents under this Agreement and all other documents contemplated hereby and (B) to take all actions necessary in the judgment of the Investor for the accomplishment of the foregoing and all of the other terms, conditions and limitations of this Agreement and the transactions contemplated hereby. Any reference to any action by the Investor in this Agreement shall require an instrument in writing signed by the Investor.

(b) Each Holder shall be bound by the actions taken by the Investor exercising the rights granted to it by this Agreement or the other documents contemplated by this Agreement, and the Company shall be entitled to rely on any such action or decision of the Investor.

[Signature pages follow]
IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

COMPANY:

COMMSCOPE HOLDING COMPANY, INC.

By: ________________________________
    Name: ____________________________
    Title: ______________________________

SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT
INVESTOR:

CARLYLE PARTNERS VII S1 HOLDINGS, L.P.

By: TC Group VII S1, L.P., its general partner

By: TC Group VII S1, L.L.C., its general partner

By: _________________________________
   Name: ___________________________
   Title: ___________________________

SIGNATURE PAGE TO REGISTRATION RIGHTS AGREEMENT
EXHIBIT A

DEFINED TERMS

1. The following capitalized terms have the meanings indicated:

“Adverse Disclosure” means public disclosure of material non-public information that, in the good faith judgment of the Company (after consultation with legal counsel): (i) would be required to be made in any registration statement filed with the SEC by the Company so that such registration statement would not be materially misleading; (ii) would not be required to be made at such time but for the filing, effectiveness or continued use of such registration statement; and (iii) the Company has a bona fide business purpose for not disclosing publicly.

“Affiliates” shall have the meaning given to such term in the Certificate of Designations.

“Business Day” means any day except a Saturday, a Sunday or other day on which the SEC or banks in the City of New York are authorized or required by law to be closed.

“Certificate of Designations” means the Certificate of Designations setting forth the designations, powers, preferences, qualifications, limitations and restrictions of the Series A Preferred Stock, dated as of the date hereof, as may be amended from time to time.

“Common Stock” means all shares currently or hereafter existing of the Company’s common stock, par value $0.01 per share.


“FINRA” means the Financial Industry Regulatory Authority, Inc.

“Holder” means any Stockholder holding Registrable Securities.

“Person” means any individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization or any other entity, including a governmental authority.

“register”, “registered” and “registration” refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement or the automatic effectiveness of such registration statement, as applicable.

“Registrable Securities” means, as of any date of determination, (x) any shares of the Series A Preferred Stock issued to the Investor pursuant to the Investment Agreement (whether or not subsequently transferred to any Stockholder) and any shares of Common Stock hereafter acquired by any Stockholder pursuant to the conversion of the Series A Preferred Stock, any securities of the Company acquired pursuant to Section 5.16 of the Investment Agreement (or acquired pursuant to conversion, exchange or exercise of such securities), and (y) any other securities issued or issuable with respect to any such shares of Common Stock, Series A

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Preferred Stock or other such securities by way of share split, share dividend, distribution, recapitalization, merger, exchange, replacement or similar event or otherwise (including, for the avoidance of doubt, a redemption, put or call transaction pursuant to the Certificate of Designations); provided, that for purpose of this clause (y), such securities will be Registrable Securities for a Stockholder (a) if such securities are issued by the Company or (b) if such securities are not issued by the Company, when such securities are issued: (I) such securities are (or, in the case of securities issuable upon the conversion, exchange or exercise of other securities, if then issued would be) “restricted securities” or “control securities” (as such terms are used for purpose of Rule 144 under the Securities Act) in the hands of such Stockholder or (II) such Stockholder and its Affiliates beneficially own (as defined for purposes of Section 13(d) of the Exchange Act and the rules thereunder) at least 5% of the class of such securities when such securities are issued (or when such securities may be acquired upon conversion, exercise or exchange, in the case of securities issuable upon the conversion, exchange or exercise of other securities). As to any particular Registrable Securities, once issued, such securities shall cease to be Registrable Securities when (i) such securities are sold or otherwise transferred pursuant to an effective registration statement under the Securities Act, (ii) such securities shall have ceased to be outstanding, (iii) such securities have been transferred in a transaction in which the Holder’s rights under this Agreement are not assigned to the transferee of the securities, (iv) such securities are sold in a broker’s transaction under circumstances in which all of the applicable conditions of Rule 144 (or any similar provisions then in force) under the Securities Act are met or (v) the stock certificates or evidences of book-entry registration relating to such securities have had all restrictive legends removed.

“Registration Expenses” means all (a) expenses incurred by the Company in complying with Article I, including all registration, qualification, listing and filing fees, printing expenses, escrow fees, and fees and disbursements of counsel for the Company, blue sky fees and expenses and (b) reasonable, documented out-of-pocket fees and expenses of one outside legal counsel to the Investor and all Holders retained in connection with registrations and offerings contemplated hereby; provided, however, that Registration Expenses shall not be deemed to include any Selling Expenses.

“Registration Statement” shall mean any registration statement of the Company filed or to be filed with the SEC under the rules and regulations promulgated under the Securities Act, including the related prospectus, amendments and supplements to such registration statement, and including pre- and post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement.

“Restricted Securities” means any Common Stock required to bear the legend set forth in Section 5.09(a) of the Investment Agreement.

“Rule 144” means Rule 144 promulgated under the Securities Act and any successor provision.

“Rule 462(e)” means Rule 462(e) promulgated under the Securities Act and any successor provision.

“SEC” means the U.S. Securities and Exchange Commission.

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“Securities Act” means the Securities Act of 1933, as amended, and any successor statute thereto, and the rules and regulations of the SEC promulgated thereunder.

“Selling Expenses” means all underwriting discounts, selling commissions and stock transfer taxes applicable to the securities registered by the Holders, and the fees and expenses of any counsel to the Holders (other than such fees and expenses expressly included in Registration Expenses).

“Shelf Registration Statement” means the Resale Shelf Registration Statement or a Subsequent Shelf Registration Statement, as applicable.

2. The following terms are defined in the Sections of the Agreement indicated:

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Ladies and Gentlemen:

You have advised JPMorgan Chase Bank, N.A. ("JPMorgan"), Bank of America, N.A. ("Bank of America") Merrill Lynch, Pierce, Fenner & Smith Incorporated (or any of its designated affiliates, "MLPFS"), Deutsche Bank AG New York Branch ("DBNY"), Deutsche Bank AG Cayman Islands Branch ("DBCI" and, together with DBNY, "DB") and Deutsche Bank Securities Inc. ("DBSI" and, together with JPMorgan, Bank of America, MLPFS and DB, "we," "us" or, individually, a "Commitment Party" and, collectively, the "Commitment Parties") that CommScope Holding Company, Inc., an entity incorporated under the laws of the State of Delaware ("Parent"), and CommScope, Inc., an entity incorporated under the laws of the State of Delaware and a wholly owned subsidiary of Parent ("CommScope" and, together with Parent, "you"), intend to acquire, directly or indirectly, all of the outstanding equity interests (a minimum of 90% of which must have been accepted in respect of any acquisition effected through a "Takeover Offer" (as defined below)) of an entity previously identified to us by you as "Aspen" (the "Target"), as contemplated by a Bid Conduct Agreement (together with all exhibits and schedules thereto, collectively, the "Acquisition Agreement") of an entity previously identified to us by you as "Aspen" (the "Target"). as contemplated by a Bid Conduct Agreement (together with all exhibits and schedules thereto, collectively, the “Acquisition Agreement”), whether implemented pursuant to a “Scheme” or a “Takeover Offer” (each as defined in the Acquisition Agreement). You have further advised us that, in connection with the foregoing, you intend to consummate the other Transactions described in the Transaction Description attached hereto as Exhibit A (the “Transaction Description”). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Transaction Description, or the Summaries of Principal Terms and Conditions attached hereto as Exhibit B (the “Term Loan Facility Term Sheet”), Exhibit C (the “ABL Facility Term Sheet”) and Exhibit D (the “Bridge Facility Term Sheet”) and, collectively with the Term Loan Facility Term Sheet and the ABL Facility Term Sheet, the “Term
Sheets” or each, a “Term Sheet”; this commitment letter, the Transaction Description, the Term Sheets and the Summary of Additional Conditions attached hereto as Exhibit E, collectively, the “Commitment Letter”). All references to “dollars” or “$” in this Commitment Letter and the Fee Letter (as defined below) are references to U.S. dollars.

1. Commitments.

In connection with the Transactions, (i) JPMorgan is pleased to advise you of its commitment to provide 50% of the aggregate principal amount of each of the Credit Facilities (including, without limitation, any Term Loan Increase (as defined in the Fee Letter) and/or any Bridge Loan OID Increase), (ii) Bank of America is pleased to advise you of its commitment to provide 30% of the aggregate principal amount of each of the Credit Facilities (including, without limitation, any Term Loan Increase and/or any Bridge Loan OID Increase), (iii) DBNY is pleased to advise you of its commitment to provide 20% of the aggregate principal amount of each of the Credit Facilities (including, without limitation, any Term Loan Increase and/or any Bridge Loan OID Increase) and (iv) DBCI is pleased to advise you of its commitment to provide 20% of the aggregate principal amount of the Bridge Facility (including, without limitation, any Bridge Loan OID Increase) (in such capacities, together with any other initial lender that becomes a party hereto pursuant to the first proviso in Section 2 hereof, the “Initial Lenders” and, each, an “Initial Lender”), in each case subject only to the satisfaction or waiver of the conditions referenced in Section 6 hereof.

2. Titles and Roles.

It is agreed that (i) each of JPMorgan, MLPFS and DBSI will act as a joint lead arranger for each of the Credit Facilities and the Term Loan Amendments (together with any other lead arranger appointed pursuant to this paragraph, each a “Lead Arranger” and, collectively, the “Lead Arrangers”), (ii) each of JPMorgan, MLPFS and DBSI will act as a bookrunner for each of the Credit Facilities and the Term Loan Amendments (together with any other joint bookrunners appointed pursuant to this paragraph, each a “Joint Bookrunner” and, collectively with the Lead Arrangers, the “Joint Bookrunners”), (iii) JPMorgan will act as administrative agent and collateral agent for the Term Loan Facility and if the Term Loan Amendments are obtained, continue to act as administrative and collateral agent under the Existing Term Loan Agreement (in such capacity, the “Term Administrative Agent”), (iv) JPMorgan will act as administrative agent and collateral agent for the ABL Facility (in such capacity, the “ABL Administrative Agent”) and (v) Bank of America will act as administrative agent for the Bridge Facility (in such capacity, the “Bridge Administrative Agent” and, together with the Term Administrative Agent and the ABL Administrative Agent, the “Administrative Agents”); provided that you agree that JPMorgan may perform its responsibilities hereunder through its affiliate, J.P. Morgan Securities LLC. It is further agreed that (a) JPMorgan shall have “left side” designation and shall appear on the top left of any Information Materials (as defined below) and all other offering or marketing materials in respect of the Term Loan Facility and the Term Loan Amendments with all other Joint Bookrunners listed in customary fashion as mutually agreed to by the Joint Bookrunners and you, (b) JPMorgan shall have “left side” designation and shall appear on the top left of any Information Materials and all other offering or marketing materials in respect of the ABL Facility with all other Joint Bookrunners listed in customary fashion as mutually agreed to by the Joint Bookrunners and you and (c) MLPFS shall have “left side” designation and shall appear on the top left of any Information Materials and all other offering or marketing materials in respect of the Bridge Facility.
with all other Joint Bookrunners listed in customary fashion as mutually agreed to by the Joint Bookrunners and you. You agree that no other agents, co-agents, arrangers or bookrunners will be appointed, no other titles will be awarded and no compensation (other than compensation expressly contemplated by this Commitment Letter and the Fee Letter) will be required to be paid to any Lender (as defined below) expressly in order to obtain its commitment to participate in the Credit Facilities unless you and we shall so agree; provided that on or prior to the date that is 15 business days after the Countersign Date (as defined below), you may appoint additional lead arrangers and/or joint bookrunners for the Credit Facilities and award such lead arrangers and/or joint bookrunners additional agent or co-agent titles in a manner and with economics determined by you in consultation with the Lead Arrangers and Joint Bookrunners, as applicable; provided that (i) additional lead arrangers, joint bookrunners, agents or co-agents appointed after the date hereof shall receive no more than 18% of the aggregate economics of each of the Credit Facilities and (ii) no such additional lead arranger or joint bookrunner shall receive greater economics than any Lead Arranger and Joint Bookrunner party hereto on the date hereof (it being understood that, to the extent you appoint additional agents, co-agents, arrangers or bookrunners or confer other titles in respect of any Credit Facility, such financial institution or affiliates thereof shall commit to providing a percentage of the aggregate principal amount of each of the Credit Facilities (including any Term Loan Increase and/or any Bridge Loan OID Increase) at least commensurate with the economics and fees awarded to such financial institution and its affiliates, and upon the execution by such financial institution (and any relevant affiliate) of customary joinder documentation or an amendment to this Commitment Letter and the Fee Letter, such financial institution (and any relevant affiliate) shall assume a pro rata portion of the commitments across the Credit Facilities, and the commitments of the Initial Lender on the date hereof in respect of the Credit Facilities will be reduced by the amount of the commitments of such appointed entities (or their relevant affiliates) unless the Initial Lender otherwise consents in writing, and, thereafter, each such financial institution (and any relevant affiliate) shall constitute an “Initial Lender” hereunder and thereunder; provided further that any such appointed entity (or its affiliates) may commit to provide a percentage of the aggregate principal amount of the ABL Facility that is greater (but not less) than its pro rata portion of the commitments across the other Credit Facilities. We agree to promptly execute such customary joinder agreements and amendments to this Commitment Letter and the Fee Letter as you may reasonably request and that are reasonably acceptable to us in connection with your appointment rights pursuant to this Section 2.


The Joint Bookrunners reserve the right, prior to or after the Closing Date (as defined below), but subject to the limitations set forth herein, to syndicate all or a portion of the Initial Lenders’ respective commitments hereunder to a group of banks, financial institutions and other institutional lenders and investors (together with the Initial Lenders, the “Lenders”) identified by the Joint Bookrunners in consultation with you and with your consent (which consent shall not be unreasonably withheld or delayed; provided that investment objectives, history of any proposed lenders or its affiliates and/or general strategic efforts, including relating to investment banking relationships, shall be a reasonable basis for you to withhold consent); provided further that (a) we agree not to syndicate our commitments to (i) your, the Target’s or your or its respective subsidiaries’ competitors specified to us by you in writing from time to time, (ii) certain banks,
financial institutions, other institutional lenders and other entities, in each case, that have been specified to us by you in writing on or prior to the date hereof (and, which list may be updated (x) if after the date hereof, but prior to the Closing Date, with the consent (such consent not to be unreasonably withheld or delayed) of the Lead Arrangers holding a majority of the aggregate amount of outstanding financing commitments in respect of the Credit Facilities on the date hereof and (y) on and after the Closing Date, with respect to the Term Loan Facility, with the Term Administrative Agent’s consent and, with respect to the ABL Facility, with the ABL Administrative Agent’s consent (in each case, such consent not to be unreasonably withheld, conditioned or delayed)) and (iii) as to any entity referenced in each case of clauses (i) and (ii) above (the “Primary Disqualified Lender”), any of such Primary Disqualified Lender’s affiliates identified in writing to us from time to time or otherwise readily identifiable by name (it being agreed that the Borrower may withhold its consent (to the extent consent is required with respect to any such assignment) to any person that is known by it to be an affiliate of a Disqualified Lender regardless of whether such person is reasonably identifiable as an affiliate of such person on the basis of such affiliate’s name), but excluding (including with respect to the immediately preceding parenthetical) 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 Lender does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity (clauses (i), (ii) and (iii) above collectively, the “Disqualified Lenders”) and that no Disqualified Lenders may become Lenders (provided, that any additional designation permitted by the foregoing shall not apply retroactively to any prior assignment or participation to any Lender permitted hereunder at the time of such assignment) and (b) notwithstanding the Joint Bookrunners’ right to syndicate the Credit Facilities and receive commitments with respect thereto, (i) no Initial Lender shall be relieved, released or novated from its obligations hereunder (including its obligation to fund the Credit Facilities on the date of the consummation of the Acquisition with the proceeds of the initial funding under the Credit Facilities (the date of such funding, the “Closing Date”)) in connection with any syndication, assignment or participation of the Credit Facilities, including its commitments in respect thereof, until after the initial funding under the Credit Facilities on the Closing Date has occurred, (ii) no assignment or novation shall become effective (as between you and the Initial Lenders) with respect to all or any portion of any Initial Lender’s commitments in respect of the Credit Facilities until the initial funding of the Credit Facilities has occurred, (iii) unless you otherwise agree in writing, each Initial Lender shall retain exclusive control over all rights and obligations with respect to its commitments in respect of the Credit Facilities, including all rights with respect to consents, modifications, supplements, waivers and amendments, until the initial funding under the Credit Facilities on the Closing Date has occurred, and (iv) the Initial Lenders shall not assign prior to the Closing Date more than 49% of their aggregate commitments under the Bridge Facility unless you agree otherwise in writing; provided that the preceding clauses (i) through (iv) shall not apply to any reduction of commitments in connection with the appointment of any additional arranger, bookrunner, agent or co-agent pursuant to Section 2 above.

Without limiting your obligations to assist with syndication efforts as set forth herein, it is understood that the Initial Lenders’ commitments hereunder are not conditioned upon the syndication of, or receipt of commitments in respect of, the Credit Facilities and in no event shall the commencement or successful completion of syndication of the Credit Facilities constitute a condition to the effectiveness of the Facilities Documentation or the availability or funding of the
Credit Facilities on the Closing Date. In consultation with you, the Joint Bookrunners may commence syndication efforts with respect to the Credit Facilities promptly (taking into account the expected timing of the Acquisition) upon the execution by you of this Commitment Letter, and, as part of their syndication efforts, it is their intent to have Lenders commit to the Credit Facilities prior to the Closing Date (subject to the limitations set forth in the preceding paragraph). Until the earlier of (i) the date upon which a Successful Syndication (as defined in the Fee Letter) is achieved and (ii) the date that is 30 days after the Closing Date (such earlier date, the “Syndication Date”), you agree to assist the Joint Bookrunners in completing a syndication that is reasonably satisfactory to us and you. Such assistance shall be limited to (a) your using commercially reasonable efforts to ensure that any syndication efforts benefit from your existing lending and investment banking relationships and, to the extent practical and appropriate and not in contravention of the Acquisition Agreement, the Target’s existing lending and investment banking relationships, (b) your providing direct contact between appropriate members of senior management, certain representatives and certain non-legal advisors of yours, on the one hand, and the proposed Lenders, on the other hand (and your using commercially reasonable efforts to facilitate such contact between appropriate members of senior management of the Target, on the one hand, and the proposed Lenders, on the other hand, to the extent practical and appropriate and not in contravention of the Acquisition Agreement), in all such cases at times mutually agreed upon, (c) your assistance (including the use of commercially reasonable efforts to cause the Target to assist to the extent practical and appropriate and not in contravention of the Acquisition Agreement) in the preparation of the Information Materials and other customary marketing materials to be used in connection with the syndication, (d) using your commercially reasonable efforts, with our assistance, to procure prior to or concurrent with the launch of syndication, at your expense, public ratings (but not specific ratings) for the Term Loan Facility, the Bridge Facility and the Notes from each of Standard & Poor’s Ratings Services (“S&P”) and Moody’s Investors Service, Inc. (“Moody’s”), and a public corporate credit rating and a public corporate family rating (but not specific ratings in either case) in respect of the Borrower after giving effect to the Transactions from each of S&P and Moody’s, respectively, (e) the hosting, with the Joint Bookrunners, of one meeting of prospective Lenders at a time and location to be mutually agreed upon (and your using commercially reasonable efforts to cause certain officers of the Target to be available for such meeting to the extent practical and appropriate and not in contravention of the Acquisition Agreement), (f) using your commercially reasonable efforts to ensure that the ABL Administrative Agent and its advisors and consultants shall have sufficient access to the Target and its subsidiaries to conduct a commercial finance audit examination and an inventory appraisal of the Target and its subsidiaries (to the extent not in contravention of the Acquisition Agreement), (g) using your commercially reasonable efforts to ensure that the ABL Administrative Agent shall have sufficient access to the Target and its subsidiaries to complete a field exam as promptly as practicable after the date hereof (to the extent not in contravention of the Acquisition Agreement) and (h) prior to the later of the Closing Date and the Syndication Date, there being no competing issues, offerings or placements of debt securities or commercial bank or other credit facilities by or on behalf of you or any of your subsidiaries (and to the extent practical and appropriate and not in contravention of the Acquisition Agreement, your using commercially reasonable efforts to ensure there are no competing issues, offerings or placements of debt securities or commercial bank or other credit facilities by or on behalf of the Target and its subsidiaries) being offered, placed or arranged (other than (1) the Credit Facilities and the Notes, (2) the Existing Term Loan Credit Agreement (as defined below), including the Existing Term Loan Amendment, (3)
replacements, extensions and renewals of your or your subsidiaries’ existing indebtedness or any existing indebtedness or other indebtedness of the
Target and its subsidiaries permitted to be incurred pursuant to the Acquisition Agreement, (4) indebtedness in respect of which a fee is paid pursuant to
the Fee Letter and (5) for the avoidance of doubt, the Preferred Equity) without the consent of the Joint Bookrunners, if such issuance, offering,
placement or arrangement would reasonably be expected to materially impair the primary syndication of the Credit Facilities or the offering of the Notes
(it being understood that your, the Target’s and your and the Target’s subsidiaries’ ordinary course debt, short-term working capital facilities and
ordinary course capital leases, revolving credit facilities (including drawings under the Existing ABL Credit Agreement and the Existing Target Credit
Agreement), purchase money and equipment financings will not materially and adversely impair the syndication of the Credit Facilities or the offering
of the Notes). Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter or any other letter agreement or
undertaking concerning the financing of the Transactions to the contrary, neither the obtaining of the ratings referenced above nor the compliance with
any of the other provisions set forth in this Commitment Letter (other than as set forth in Section 6 hereof or on Exhibit E) shall constitute a condition to
the commitments hereunder or the funding of the Credit Facilities on the Closing Date. We acknowledge that the Target is not restricted from incurring
debt or liens prior to the Closing Date, except as specifically set forth in the Existing Target Credit Agreement and Acquisition Agreement, and that
prior to the Closing Date, the Target is obligated to assist you with respect to the Credit Facilities only to the extent set forth in the Acquisition
Agreement. Your obligations under this Commitment Letter and the Fee Letter to use commercially reasonable efforts to cause the Target or its
management to take (or to refrain from taking) any action will not require you to (a) take any legal action against the Target, its management or any
other party under the Acquisition Agreement, (b) take any other action that is in contravention of the terms of the Acquisition Agreement or
(c) terminate the Acquisition Agreement.

The Joint Bookrunners, in their capacities as such, will manage, in consultation with you, all aspects of any syndication of the Credit Facilities,
including decisions as to the selection of institutions to be approached and when they will be approached, when their commitments will be accepted,
which institutions will participate, the allocation of the commitments among the Lenders and the amount and distribution of fees among the Lenders
(subject, in each case, to your consent rights set forth in the second preceding paragraph (including, for the avoidance of doubt, with respect to the
allocation levels) and your appointment rights set forth in Section 2, and excluding Disqualified Lenders). To assist the Joint Bookrunners in their
syndication efforts, you agree to promptly prepare and provide (and to use commercially reasonable efforts to cause, to the extent practical and
appropriate and not in contravention of the Acquisition Agreement, the Target to provide) to us all customary and reasonably available information with
respect to you, the Target and each of your and its respective subsidiaries and the Transactions, including customary financial information and
projections prepared by the Borrower and reasonably available to you (such projections, including financial estimates, forecasts and other forward-
looking information, the “Projections”), as the Joint Bookrunners may reasonably request in connection with the structuring, arrangement and
syndication of the Credit Facilities. For the avoidance of doubt, you will not be required to provide (i) any financial information (other than the financial
statements referenced in numbered paragraphs 4 and 5 of Exhibit E hereto) concerning you or the Target that neither you nor the Target maintain in the
ordinary course of business, (ii) any other information with respect to you or the Target not reasonably available to you or the Target under your or its

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current reporting systems, (iii) trade secrets or information to the extent that the provision thereof would violate any law, rule or regulation, binding
agreement, fiduciary duty, or any obligation of confidentiality binding upon, or waive any privilege that may be asserted by, you, the Target or any of
your or the Target’s respective affiliates or (iv) any information to the extent that the provision thereof would impact the position taken in any
consolidated, combined or unitary tax return filed by you, the Target or any of your or its subsidiaries or any of your or their respective predecessor
entities, or affect in any way any of the foregoing’s obligation to file, or assertion that it is not obligated to file, any such tax return; provided that in the
event that you do not provide information pursuant to clause (iii) in reliance on this sentence, you shall provide notice to the Joint Bookrunners that such
information is being withheld and you shall use your commercially reasonable efforts to communicate, to the extent feasible, the applicable information
in a way that would not violate the applicable obligation or risk waiver of such privilege and none of the foregoing shall be construed to limit any of
your, the Target’s or the Borrower’s representations and warranties set forth in Section 4 of this Commitment Letter (and any corresponding
representation in the Information Memorandum or the Facilities Documentation, as applicable). Notwithstanding anything herein to the contrary, the
only financial statements that shall be required to be provided to the Commitment Parties in connection with the syndication of the Credit Facilities or as
a condition to the commitment hereunder or funding of the Credit Facilities on the Closing Date shall be those required to be delivered pursuant to
Exhibit E hereto, and the provision of other information contemplated by this paragraph shall not constitute a condition to the commitments hereunder
or the funding of the Credit Facilities on the Closing Date.

You hereby acknowledge that (a) the Joint Bookrunners will make available Information (as defined below), the Projections and other customary
offering and marketing material and presentations, including confidential information memoranda to be used in connection with the syndication of the
Credit Facilities (the “Information Memorandum”) (such Information, Projections, other customary offering and marketing material and the
Information Memorandum (all of which, when taken as a whole, shall be in form and substance consistent with confidential information memoranda and
other marketing materials for your previous transactions, as modified to take into account the Transactions and updates with respect to you and your
subsidiaries), collectively, with the Term Sheets, the “Information Materials”) on a confidential basis to the proposed syndicate of Lenders by posting
the Information Materials on Intralinks, Debt X, SyndTrak Online or by similar electronic means and (b) certain of the Lenders may be “public side”
Lenders (i.e., Lenders who may be engaged in investment and other market-related activities with respect to you or the Target or your or the Target’s
respective securities that do not wish to receive material information with respect to you, the Target or your or their securities that is not publicly
available or has not been made available to investors in connection with a Rule 144A or public offering of your or the Target’s securities (“MNPI”)
(such Lenders each, a “Public Sider” and each Lender that is not a Public Sider, a “Private Sider”).

At the reasonable request of the Joint Bookrunners, you agree to assist (and to use commercially reasonable efforts to cause, to the extent practical
and appropriate and not in contravention of the Acquisition Agreement, the Target to assist) us in preparing an additional version of the Information
Materials to be used in connection with the syndication of the Credit Facilities that does not include MNPI (all such information and documentation
being “Public Information”) to be used by Public Siders. It is understood that in connection with your assistance described above, Parent (with respect
to itself and its subsidiaries) and the Target (with respect to
itself and its subsidiaries) shall provide us with customary authorization letters for inclusion in any Information Materials that authorize the distribution thereof to prospective Lenders and shall represent that the additional version of the Information Materials does not include any information that would be MNPI (other than information about the Transactions or the Credit Facilities) and the Information Materials shall exculpate you, the Target and us with respect to any liability related to the use or misuse of the contents of the Information Materials or related offering and marketing materials by the recipients thereof. Before distribution of any Information Materials, you agree to, at our reasonable request use commercially reasonable efforts to identify that portion of the Information Materials that may be distributed to the Public Siders as containing solely “Public Information,” which, at a minimum, shall mean that the word “PUBLIC” shall appear prominently on the first page thereof. By marking Information Materials as “PUBLIC,” you shall be deemed to have authorized the Commitment Parties and the proposed Lenders to treat such Information Materials as not containing any MNPI (it being understood that you shall not be under any obligation to mark any particular Information Materials “PUBLIC”). You agree that, unless expressly identified as “PUBLIC” or “Public Information,” each document to be disseminated by the Joint Bookrunners (or any other agent) to any Lender in connection with the Credit Facilities will be deemed to contain MNPI and we will not make any such materials available to Public Siders.

You acknowledge and agree that, subject to the confidentiality and other provisions of this Commitment Letter, the following documents may be distributed to both Private Siders and Public Siders (provided that such materials have been provided to you and your counsel for review a reasonable period of time prior thereto), unless you advise the Joint Bookrunners in writing (including by email) within a reasonable time prior to their intended distribution that such materials should only be distributed to Private Siders: (a) administrative materials prepared by the Joint Bookrunners for prospective Lenders (such as a lender meeting invitation, bank allocation, if any, and funding and closing memoranda), (b) term sheets and notification of changes in the Credit Facilities’ terms and conditions and (c) drafts and final versions of the Term Loan Facility Documentation, the ABL Facility Documentation and the Bridge Facility Documentation (collectively, such final versions, the “Facilities Documentation”). If you so advise us in writing (including by email) that any of the foregoing should be distributed only to Private Siders, then Public Siders will not receive such materials from the Joint Bookrunners without your consent. You will be solely responsible for the contents of the Information Memorandum and each of the Commitment Parties shall be entitled to use and rely upon the information contained therein without responsibility for independent verification thereof.

4. Information.

You hereby represent and warrant that, as to the Target and its subsidiaries and businesses, to the best of your knowledge, (a) all factual written information and written data (other than the Projections and other than information of a general economic or industry specific nature, the “Information”), that has been or will be made available to any Commitment Party by you or by any of your representatives on your behalf in connection with the Transactions contemplated hereby, when taken as a whole after giving effect to all supplements and updates provided thereto, is or will be, when furnished, correct in all material respects and does not or will not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the
circumstances under which such statements are made and (b) the Projections that have been or will be made available to the Commitment Parties by you or by any of your representatives on your behalf in connection with the Transactions contemplated hereby have been, or will be, prepared in good faith based upon assumptions that are believed by you to be reasonable at the time prepared and at the time the related Projections are so furnished; it being understood that the Projections are as to future events and are not to be viewed as facts, the Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, that no assurance can be given that any particular Projections will be realized and that actual results during the period or periods covered by any such Projections may differ significantly from the projected results and such differences may be material. You agree that, if at any time prior to the later of the Closing Date and the Syndication Date, you become aware that any of the representations and warranties in the preceding sentence would be incorrect in any material respect if the Information and the Projections were being furnished, and such representations were being made, at such time, then you will (and with respect to the Target and its subsidiaries, with respect to Information and Projections provided prior to the Closing Date, will use commercially reasonable efforts to) promptly supplement the Information and the Projections such that (with respect to Information and Projections provided prior to the Closing Date relating to the Target and its subsidiaries, to the best of your knowledge) such representations and warranties are correct in all material respects under those circumstances, it being understood in each case that such supplementation shall cure any breach of such representations and warranties. Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter, none of the making of the foregoing representations, any supplements thereto, or the accuracy of any such representations and warranties, whether or not cured, shall constitute a condition precedent to the availability of the commitments and obligations of the Initial Lenders hereunder or the funding of the Credit Facilities on the Closing Date. In arranging and syndicating the Credit Facilities, each of the Commitment Parties (i) will be entitled to use and rely primarily on the Information and the Projections without responsibility for independent verification thereof and (ii) does not assume responsibility for the accuracy or completeness of the Information or the Projections.

5. Fees.

As consideration for the commitments of the Initial Lenders hereunder and for the agreement of the Joint Bookrunners to perform the services described herein, you agree to pay (or cause to be paid) the fees set forth in the Term Sheets and in the fee letter dated the date hereof and delivered herewith with respect to the Credit Facilities (the “Fee Letter”), if and to the extent payable. Once paid, such fees shall not be refundable under any circumstances except as otherwise expressly agreed in writing.

6. Conditions.

The commitments of the Initial Lenders hereunder to fund the Credit Facilities on the Closing Date and the agreements of the Joint Bookrunners to perform the services described herein are subject solely to (a) the conditions set forth in the immediately following paragraph, the conditions in the section entitled “Conditions to Initial Borrowing,” to the extent applicable, in Exhibit B hereto, solely in the case of the Term Loan Facility, the conditions in the section entitled “Conditions to Initial Borrowing,” to the extent applicable, in Exhibit C hereto, solely in the case of the ABL Facility, and the conditions set forth in the section entitled “Conditions to Initial
Subject to the Conditionality Provision (as defined below), in addition, the commitments of the Initial Lenders hereunder are subject to (a) the execution and delivery by the applicable Borrower and the Guarantors, as applicable, of, solely in the case of the Term Loan Facility, the Term Loan Facility Documentation, solely in the case of the ABL Facility, the ABL Facility Documentation, and solely in the case of the Bridge Facility, the Bridge Facility Documentation, in each case, consistent with CommScope Precedent (as defined below), as applicable and as modified in a manner consistent with this Commitment Letter, the applicable Term Sheet and Fee Letter and otherwise mutually agreed to be customary and appropriate for transactions of this type for you in the relevant market as described in the “Documentation & Defined Terms” paragraphs contained in Exhibit B hereto with respect to the Term Loan Facility Documentation, the “Documentation” paragraph contained in Exhibit C hereto with respect to the ABL Facility Documentation and the “Documentation” paragraph contained in Exhibit D hereto with respect to the Bridge Facility Documentation and (b) receipt of customary legal opinions, customary closing certificates, customary evidence of authorization and a solvency certificate of a senior financial officer of you or the Borrower in substantially the form of Annex I to Exhibit E hereto.

For purposes of this Commitment Letter, the Term Sheets and the Fee Letter, the definitive documentation shall be consistent with CommScope Precedent and “CommScope Precedent” shall mean the definitive documentation for (i) the Amended and Restated Credit Agreement, dated as of January 14, 2011 (as amended, restated, supplemented or otherwise modified from time to time (it being agreed that any amendment, waiver, modification or consent to such agreement after the date hereof (other than the Existing Term Loan Amendment) that is material and adverse to the interests of the Lenders or the Joint Bookrunners shall not be permitted without the prior written consent of the Joint Bookrunners), the “Existing Term Loan Credit Agreement”), in the case of the Term Loan Facility, or another precedent to be agreed by JPMorgan and you, (ii) the Revolving Credit and Guaranty Agreement, dated as of January 14, 2011 (as amended, restated, supplemented or otherwise modified from time to time (it being agreed that any amendment, waiver, modification or consent to such agreement after the date hereof that is material and adverse to the interests of the Lenders or the Joint Bookrunners shall not be permitted without the prior written consent of the Joint Bookrunners), the “Existing ABL Credit Agreement”), in the case of the ABL Facility, or another precedent to be agreed by JPMorgan and you, (iii) the indenture governing the 5.000% senior notes due 2027 issued by CommScope Technologies LLC on March 13, 2017 (the “CommScope Indenture”), in the case of the Bridge Facility, with changes to reflect the technical aspects of the Bridge Facility, and (iv) the CommScope Indenture, in the case of the Exchange Notes and the Notes; in each case, including all agreements and documents relating to such
facilities and financings and amendments thereto, and with (a) modifications as are necessary to reflect the financing structure and the other terms set forth in this Commitment Letter, the Term Sheets and the Fee Letter and to give due regard to the model delivered by CommScope to the Lead Arrangers, the operational and strategic requirements of Parent and its subsidiaries (including as to the operational and strategic requirements of the Target and its subsidiaries) in light of their industries, businesses, geographic locations, business practices, financial accounting, proposed business plan, and the disclosure schedules to the Acquisition Agreement, (b) modifications to reflect the combined business and operations of Parent and its subsidiaries and the Target and its subsidiaries following the Acquisition, (c) modifications to reflect changes in law or accounting standards since the date of such precedent, (d) with respect to basket amounts and leverage-based thresholds and subject to clause (a), modifications to reflect the Closing Date leverage and consolidated EBITDA of CommScope and its subsidiaries relative to the respective amounts, thresholds and consolidated EBITDA for the borrower or issuer and its subsidiaries in the CommScope Precedent, including without limitation, in no event less than the amounts set forth in Annex II to Exhibit B hereto, and (e) modifications to reflect reasonable administrative and operational requirements of the applicable Administrative Agent. Without limiting the conditions precedent to funding provided herein, you and the Commitment Parties will cooperate with each other in coordinating the timing and procedures for funding the Credit Facilities in a manner consistent with the Acquisition Agreement.

Notwithstanding anything in this Commitment Letter (including each of the exhibits attached hereto), the Fee Letter, the Facilities Documentation or any other letter agreement or other undertaking concerning the financing of the Transactions to the contrary, (i) the only representations the making of which shall be a condition to the availability of the Credit Facilities on the Closing Date shall be (A) such of the representations made by the Target with respect to the Target and its subsidiaries in the Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that you (or your affiliates party thereto) have the right (taking into account any applicable grace periods or cure provisions) to terminate your (or their respective) obligations under the Acquisition Agreement, or the right to decline to consummate the Acquisition, as a result of a breach of such representations in the Acquisition Agreement (to such extent, the “Specified Acquisition Agreement Representations”) and (B) the Specified Representations (as defined below) in the Facilities Documentation and (ii) the terms of the Facilities Documentation shall be in a form such that they do not impair the availability of the Credit Facilities on the Closing Date if the conditions set forth in this Section 6, solely in the case of the Term Loan Facility, in the section entitled “Conditions to Initial Borrowing” in Exhibit B hereto, solely in the case of the ABL Facility, in the section entitled “Conditions to Initial Borrowing” in Exhibit C hereto, solely in the case of the Bridge Facility, in the section entitled “Conditions to Initial Borrowing” in Exhibit D hereto, and in Exhibit E hereto are satisfied or waived (it being understood that, to the extent any lien search, insurance certificate or endorsement or security interest in any Collateral is not or cannot be provided and/or perfected on the Closing Date (other than the pledge and perfection of the security interests in equity securities of the Borrower and its material, wholly owned domestic subsidiaries (to the extent required under the terms of Exhibit B, C or E and to the extent not held by the administrative or collateral agent under the Existing Target Credit Agreement as security thereunder; provided, however, to the extent such equity securities are so held as security under the Existing Target Credit Agreement, such administrative or collateral agent shall irrevocably be instructed to deliver such equity securities to the Term Administrative Agent as soon as possible following the Refinancing) and assets with
respect to which a lien may be perfected by the filing of a financing statement under the Uniform Commercial Code; provided that stock certificates for the entities comprising the Target and its subsidiaries will only be required to be delivered on the Closing Date to the extent received from the Target after use of commercially reasonable efforts) after your use of commercially reasonable efforts to do so or without undue burden or expense, then the provision of any lien search, insurance certificate or endorsement or the provision and/or perfection of a security interest in such Collateral shall not constitute a condition precedent to the availability of the Credit Facilities on the Closing Date, but instead shall be required to be provided and/or delivered after the Closing Date pursuant to arrangements and timing to be mutually agreed by the applicable Administrative Agent and the Borrower acting reasonably). Those matters that are not covered by or made clear under the provisions of this Commitment Letter, the Term Sheets or the Fee Letter are subject to the approval and agreement of the Joint Bookrunners and you; provided that such approvals and agreements shall be in a manner that is consistent with the Term Sheets and customary and appropriate for transactions of this type consistent with the “Documentation & Defined Terms” paragraph in Exhibit B hereto, in the case of the Term Loan Facility, the “Documentation” paragraph in Exhibit C hereto, in the case of the ABL Facility, and the “Documentation” paragraph in Exhibit D hereto, in the case of the Bridge Facility, and shall be subject to the Conditionality Provision. For purposes hereof, “Specified Representations” means the representations and warranties of the applicable Borrower, Parent, CommScope and the other Guarantors set forth in the Facilities Documentation relating to corporate or other organizational existence, power and authority, due authorization, execution and delivery (in each case, related to the entering into and performance of the Facilities Documentation by the Borrower, Parent, CommScope and the other Guarantors), Federal Reserve margin regulations, the Investment Company Act of 1940, use of proceeds not violating OFAC regulations, FCPA or certain other anti-corruption and sanctions laws or the PATRIOT Act (as defined below) and enforceability and no violation of, or conflict with organizational documents of the Borrower, Parent, CommScope and the other Guarantors, in each case, related to the entering into and performance of the Facilities Documentation, solvency as of the Closing Date (after giving effect to the Transactions) of the Borrower and its subsidiaries on a consolidated basis (with solvency to be defined in a manner consistent with the solvency certificate to be delivered in the form set forth in Annex I attached to Exhibit E hereto), and, subject to the provisions of this paragraph, creation, validity, perfection and priority of security interests in the Collateral (subject to permitted liens). This paragraph, and the provisions herein, shall be referred to as the “Conditionality Provision.”

7. Indemnity.

To induce the Commitment Parties to enter into this Commitment Letter and the Fee Letter and to proceed with the documentation of the Credit Facilities, you agree (a) to indemnify and hold harmless each Commitment Party, their respective affiliates and the respective officers, members, partners, directors, employees, agents, advisors, controlling persons and other representatives of each of the foregoing and their successors and permitted assigns (each, an “Indemnified Person”), from and against any and all losses, claims, damages and liabilities of any kind or nature and reasonable and documented out-of-pocket fees and expenses, joint or several, to which any such Indemnified Person may become subject to the extent arising out of, resulting from or in connection with any claim, litigation, investigation or proceeding resulting from this Commitment Letter (including the Term Sheets), the Fee Letter, the Acquisition Agreement, the Transactions, the Credit Facilities or any use of the proceeds thereof (any of the foregoing, a...
Proceeding"), regardless of whether any such Indemnified Person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors, the Target or any other third person, and to reimburse each such Indemnified Person upon demand for any reasonable and documented and invoiced out-of-pocket legal fees and expenses of one firm of counsel for all such Indemnified Persons, taken as a whole and, if necessary, of a single local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) material to the interests of all such Indemnified Persons, taken as a whole (and, in the case of an actual or perceived conflict of interest where the Indemnified Person affected by such conflict retains its own counsel and informs you, of another firm of counsel for all similarly affected Indemnified Persons) (or otherwise as agreed by the Borrower) and other reasonable and documented and invoiced out-of-pocket fees and expenses incurred in connection with investigating or defending any of the foregoing; provided that the foregoing indemnity will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or related expenses to the extent that they have resulted from (i) the willful misconduct, bad faith or gross negligence of such Indemnified Person or any of such Indemnified Person’s controlled affiliates or any of its or their respective officers, directors, employees, agents, advisors or other representatives (as determined by a court of competent jurisdiction in a final and non-appealable decision), (ii) a material breach of the obligations of such Indemnified Person or any of such Indemnified Person’s controlled affiliates under this Commitment Letter, the Term Sheets or the Fee Letter (as determined by a court of competent jurisdiction in a final and non-appealable decision) or (iii) any Proceeding that does not involve an act or omission by you or any of your affiliates and that is brought by an Indemnified Person against any other Indemnified Person (other than any claims against any Commitment Party in its capacity or in fulfilling its role as an Administrative Agent, arranger or any similar role under the Term Loan Facility, the ABL Facility or the Bridge Facility to the extent none of the exceptions in clauses (i) and (ii) of this proviso would apply) and (b) if the Closing Date occurs (except with respect to respect to field examinations, collateral audits and appraisals, which shall be reimbursed regardless of whether the Closing Date occurs), to reimburse the Commitment Parties from time to time, upon presentation of a summary statement, for all reasonable and documented and invoiced out-of-pocket expenses, expenses reasonably related to field examinations, collateral audits and appraisals, syndication expenses, travel expenses and reasonable documented and invoiced fees, disbursements and other charges of counsel to each Administrative Agent identified in the Term Sheets and of a single local counsel to the Commitment Parties in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) (and, in the case of an actual or perceived conflict of interest where the Indemnified Person affected by such conflict retains its own counsel and informs you, of another firm of counsel for all similarly affected Indemnified Persons) and of such other counsel retained with your prior written consent (which consent shall not be unreasonably withheld or delayed) or retained in connection with enforcement of this Commitment Letter or the Fee Letter, in each case incurred in connection with the Credit Facilities and the preparation, negotiation and enforcement of this Commitment Letter, the Fee Letter, the Facilities Documentation and any security arrangements in connection therewith (collectively, the "Expenses"). You acknowledge that we may receive a benefit, including without limitation, a discount, credit or other accommodation, from any of such counsel based on the fees such counsel may receive on account of their relationship with us, including without limitation, fees paid pursuant hereto or the Fee Letter. The foregoing provisions in this paragraph shall be superseded in each case, to the extent covered thereby, by the applicable provisions contained in the Facilities Documentation upon execution thereof and thereafter shall have no further force and effect.
You shall not, without the prior written consent of any Indemnified Person (which consent shall not be unreasonably withheld, delayed or conditioned), effect any settlement of any pending or threatened proceedings in respect of which indemnity could have been sought hereunder by such Indemnified Person unless such settlement (i) includes an unconditional release of such Indemnified Person in form and substance reasonably satisfactory to such Indemnified Person from all liability or claims that are the subject matter of such proceedings and (ii) does not include any statement as to or any admission of fault, culpability, wrongdoing or a failure to act by or on behalf of any Indemnified Person. Each Indemnified Person shall be severally obligated to refund or return any and all amounts paid by you under this Section 7 to the extent such Indemnified Person is not entitled to payment of such amounts in accordance with the terms hereof (as determined by a court of competent jurisdiction in a final and non-appealable judgment).

You shall not be liable for any settlement of any Proceeding effected without your consent (which consent shall not be unreasonably withheld, delayed or conditioned), but if settled with your written consent or if there is a judgment by a court of competent jurisdiction in any such Proceeding, you agree to indemnify and hold harmless each Indemnified Person from and against any and all losses, claims, damages, liabilities and expenses by reason of such settlement or judgment in accordance with and to the extent provided in the other provisions of this Section 7.

Notwithstanding any other provision of this Commitment Letter or the Fee Letter, (i) no Indemnified Person shall be liable for any damages arising from the use by others of information or other materials obtained through internet, electronic, telecommunications or other information transmission systems, except to the extent that such damages have resulted from the willful misconduct, bad faith or gross negligence of, or a material breach of the obligations under this Commitment Letter, the Term Sheets or the Fee Letter by, such Indemnified Person or any of such Indemnified Person’s controlled affiliates or any of its or their respective officers, directors, employees, agents, advisors, controlling persons or other representatives (as determined by a court of competent jurisdiction in a final and non-appealable decision) and (ii) none of we, you (or your subsidiaries) the Investors, the Target (or its subsidiaries) or any Indemnified Person shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the Fee Letter, the Transactions (including the Credit Facilities and the use of proceeds thereunder), or with respect to any activities related to the Credit Facilities, including the preparation of this Commitment Letter, the Fee Letter and the Facilities Documentation; provided that nothing contained in this paragraph shall limit your indemnity and reimbursement obligations to the extent set forth in the third immediately preceding paragraph.

It is further agreed that the Initial Lenders shall be severally liable in respect of their respective commitments to the Credit Facilities on a several, and not joint, basis with any other Initial Lender, and no Initial Lender shall be responsible for the commitment of any other Initial Lender.
You acknowledge that the Commitment Parties and their respective affiliates may be providing debt financing, equity capital or other services (including, without limitation, financial advisory services) to other persons in respect of which you, the Target and your and its respective affiliates may have conflicting interests regarding the transactions described herein and otherwise. None of the Commitment Parties or their respective affiliates will use confidential information obtained from you by virtue of the transactions contemplated by this Commitment Letter or their other relationships with you in connection with the performance by them or their respective affiliates of services for other persons, and none of the Commitment Parties or their affiliates will furnish any such information to other persons, except to the extent permitted below. You also acknowledge that none of the Commitment Parties or their respective affiliates has any obligation to use in connection with the transactions contemplated by this Commitment Letter, or to furnish to you, confidential information obtained by them from other persons.

As you know, certain of the Commitment Parties may be full service securities firms engaged, either directly or through their affiliates, in various activities, including securities trading, commodities trading, investment management, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, certain of the Commitment Parties and their respective affiliates may actively engage in commodities trading or trade the debt and equity securities (or related derivative securities) and financial instruments (including bank loans and other obligations) of you, the Target and other companies which may be the subject of the arrangements contemplated by this Commitment Letter for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities. Certain of the Commitment Parties or their affiliates 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 you, the Target or other companies which may be the subject of the arrangements contemplated by this Commitment Letter or engage in commodities trading with any thereof.

The Commitment Parties and their respective affiliates may have economic interests that conflict with those of the Target and you. You agree that the Commitment Parties will act under this letter as independent contractors and that nothing in this Commitment Letter or the Fee Letter will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between the Commitment Parties and the Target, your and their respective equity holders or your and their respective affiliates. You acknowledge and agree that (i) the transactions contemplated by this Commitment Letter and the Fee Letter are arm’s-length commercial transactions between the Commitment Parties and their affiliates, on the one hand, and you, on the other hand, (ii) in connection therewith and with the process leading to such transaction each Commitment Party and its applicable affiliates (as the case may be) is acting solely as a principal and not as agents or fiduciaries of you, the Target, your and their management, equity holders, creditors, affiliates or any other person, (iii) the Commitment Parties and their applicable affiliates (as the case may be) have not assumed an advisory or fiduciary responsibility or any other obligation in favor of you or your affiliates with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether the Commitment Parties or any of their respective affiliates have advised or are currently advising you or the Target on other matters) except the obligations expressly set forth in this Commitment Letter and the Fee Letter and (iv) you have consulted your own legal and financial advisors to the extent you deemed appropriate. You
further acknowledge and agree that neither we nor any of our affiliates are advising you as to any legal, tax, investment, accounting or regulatory matters.

In any jurisdiction and you are responsible for making your own independent judgment with respect to the transactions contemplated hereby and the process leading thereto. You agree that you will not claim that the Commitment Parties or their applicable affiliates, as the case may be, have rendered advisory services in connection with the services provided pursuant to this Commitment Letter, or owe a fiduciary or similar duty to you or your affiliates, in connection with such transaction or the process leading thereto. You agree not to assert, to the fullest extent permitted by law, any claims you may have against us or our affiliates (in our capacity as the Commitment Parties hereunder) for breach of fiduciary duty or alleged breach of fiduciary duty arising out of this Commitment Letter and agree that we and our affiliates shall have no liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of you, including your equity holders, employees or creditors.

In addition, please note that J.P. Morgan Securities LLC has been retained by you as M&A advisor (in such capacity, the “M&A Advisor”) to you in connection with the Acquisition. You agree not to assert any claim you might allege based on any actual or potential conflicts of interest that might be asserted to arise or result from, on the one hand, the engagement of the M&A Advisor and, on the other hand, our and our affiliates’ relationships with you as described and referred to herein.


You agree that you will not disclose the Fee Letter and the contents thereof or this Commitment Letter, the Term Sheets, the other exhibits and attachments hereto and the contents of each thereof to any person or entity without prior written approval of the Joint Bookrunners (such approval not to be unreasonably withheld, conditioned or delayed), except (a) to the Investors (or potential Investors), and to your and any of the Investors’ (or potential Investors’) officers, directors, agents, employees, attorneys, accountants, advisors or controlling persons and to actual and potential co-investors who are informed of the confidential nature hereof and thereof (and, in each case, each of their attorneys) on a confidential and need-to-know basis, (b) if the Commitment Parties consent in writing to such proposed disclosure or (c) pursuant to the order of any court or administrative agency in any pending legal, judicial or administrative proceeding, or otherwise as required by applicable law or legal process or to the extent requested or required by governmental and/or regulatory authorities, in each case based on the reasonable advice of your legal counsel (in which case you agree, to the extent practicable and not prohibited by applicable law, rule or regulation to inform us promptly thereof prior to disclosure); provided that you may disclose (i) this Commitment Letter (but not the Fee Letter, the disclosure of which is governed by clauses (iv) and (vi) below) and the contents hereof to the Target, its subsidiaries and their respective officers, directors, agents, employees, attorneys, accountants, advisors, controlling persons or equity holders (and each of their attorneys), on a confidential and need-to-know basis, (ii) this Commitment Letter and its contents (but not the Fee Letter) in any syndication or other marketing materials in connection with the Credit Facilities, in any offering memoranda, private placement memoranda or other marketing materials relating to the Notes or in connection with any public release or filing relating to the Transactions, (iii) this Commitment Letter, the Term Sheets and the other exhibits and annexes to this Commitment Letter, and the contents thereof, to potential Lenders, and their respective officers, directors, agents, employees, attorneys, accountants or
advisors (but not the Fee Letter; *provided* that disclosure of the Fee Letter to such potential Lenders and their respective officers, directors, agents, employees, attorneys, accountants or advisors shall be permitted to the extent in contemplation of adding such Lenders as additional agents, co-agents, arrangers or bookrunners pursuant to Section 2 hereof) and to rating agencies in connection with obtaining ratings for the Borrower and the Credit Facilities and Notes, (iv) the aggregate fee amounts contained in the Fee Letter as part of the Projections, pro forma information or a generic disclosure of aggregate sources and uses related to fee amounts related to the Transactions to the extent customary or required in offering and marketing materials for the Credit Facilities and/or the Notes or in any public release or filing relating to the Transactions, including in any filings made with the U.S. Securities and Exchange Commission or The NASDAQ Global Select Market, (v) this Commitment Letter and its contents (but not the Fee Letter) to the extent that such information becomes publicly available other than by reason of improper disclosure by you or your officers, directors, agents, employees, attorneys, accountants, advisors, controlling persons or actual co-investors in violation of any confidentiality obligations hereunder, (vi) to the extent portions thereof addressing fees payable to the Commitment Parties and/or the Lenders, pricing caps, economic flex terms and other economic terms have been redacted in a customary manner, you may disclose the Fee Letter and the contents thereof, in each case, to the Target, its subsidiaries and their respective officers, directors, agents, employees, attorneys, accountants, advisors, controlling persons or equity holders (and each of their attorneys), on a confidential and need-to-know basis and (vii) this Commitment Letter and the Fee Letter to the extent necessary in connection with the enforcement of your rights hereunder.

The Commitment Parties and their affiliates will use all information provided to them or such affiliates by or on behalf of you hereunder or in connection with the Acquisition and the related Transactions solely for the purpose of providing the services which are the subject of this Commitment Letter and shall treat confidentially all such information and shall not publish, disclose or otherwise divulge, such information; *provided* that nothing herein shall prevent the Commitment Parties and their affiliates from disclosing any such information (a) pursuant to the order of any court or administrative agency or in any pending legal, judicial or administrative proceeding, or otherwise as required by applicable law, rule or regulation or compulsory legal process based on the advice of counsel (in which case the Commitment Parties agree (except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority), to the extent practicable and not prohibited by applicable law, rule or regulation to inform you promptly thereof prior to disclosure), (b) upon the request or demand of any regulatory authority having jurisdiction over the Commitment Parties or any of their respective affiliates (in which case the Commitment Parties agree, to the extent practicable and not prohibited by applicable law, to inform you promptly thereof prior to disclosure (except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority)), (c) to the extent that such information becomes publicly available other than by reason of improper disclosure by the Commitment Parties or any of their affiliates or any of their respective members, partners, officers, directors, employees, legal counsel, independent auditors, professionals and other experts or agents, advisors, controlling persons and other representatives (the “*Related Parties*”) thereto in violation of any confidentiality obligations owing to you, the Investors, the Target or any of your or their respective affiliates (including those set forth in this paragraph), (d) to the extent that such information is received by the Commitment Parties from a third party that is not, to the Commitment Parties’ knowledge, subject to contractual or fiduciary
confidentiality obligations owing to you, the Investors, the Target or any of your or their respective affiliates or related parties, (e) to the extent that such
information is independently developed by the Commitment Parties without the use of any such confidential information, (f) to the Commitment Parties’
affiliates and to its and their respective employees, legal counsel, independent auditors, professionals and other experts or agents (collectively, the
“Representatives”) who need to know such information in connection with the Transactions and who are informed of the confidential nature of such
information and are or have been advised of their obligation to keep information of this type confidential (provided that such Commitment Party shall be
responsible for the compliance of its controlled affiliates and Representatives with the provisions of this paragraph), (g) to potential or prospective
Lenders, participants or assignees and to any direct or indirect contractual counterparty to any swap or derivative transaction relating to Parent or any of
its subsidiaries, subject to the proviso below, (h) for purposes of establishing a “due diligence” defense in connection with any proceeding related to the
offering of the Notes, (i) to ratings agencies, in connection with obtaining the ratings described in Section 3 hereof, in consultation and coordination
with you or (j) to the extent you shall have consented to such disclosure in writing; provided that (x) the disclosure of any such information to any
Lender or prospective Lender or participant or prospective participant referred to above shall be made subject to the acknowledgment and acceptance by
such Lender or prospective Lender or participant or prospective participant that such information is being disseminated on a confidential basis (on
substantially the terms set forth in this paragraph or as is otherwise reasonably acceptable to you and each Commitment Party, including, without
limitation, as agreed in any Information Materials or other marketing materials) in accordance with the standard syndication processes of the
Commitment Party or customary market standards for dissemination of such type of information, which shall in any event require “click through” or
other affirmative actions on the part of the recipient to access such information and (y) no such disclosure shall be made by such Commitment Party to
any Disqualified Lender. The Commitment Parties’ and their affiliates’, if any, obligations under this paragraph shall terminate automatically and be
superseded by the confidentiality provisions in the Facilities Documentation upon the initial funding thereunder. Notwithstanding anything to the
contrary, this paragraph shall automatically terminate on the second anniversary hereof.

10. Miscellaneous.

This Commitment Letter and the commitments hereunder shall not be assignable by any party hereto (other than in connection with the
syndication of the Credit Facilities as contemplated hereunder (but subject to the limitations set forth in Section 3 hereof), in each case, without the
prior written consent of each other party hereto (which consent shall not be unreasonably withheld or delayed) and any attempted assignment without
such consent shall be null and void). This Commitment Letter and the commitments hereunder are, and are intended to be, solely for the benefit of the
parties hereto (and Indemnified Persons to the extent expressly set forth herein) and do not, and are not intended to, confer any benefits upon, or create
any rights in favor of, any person other than the parties hereto (and Indemnified Persons to the extent expressly set forth herein). Subject to the
limitations set forth in Section 3 above, the Commitment Parties reserve the right to employ the services of their affiliates or branches in providing
services contemplated hereby and to allocate, in whole or in part, to their affiliates or branches certain fees payable to the Commitment Parties in such
manner as the Commitment Parties and their affiliates or branches may agree in their sole discretion and, to the extent so employed, such affiliates and
branches shall
be entitled to the benefits and protections afforded to, and subject to the provisions governing the conduct of the Commitment Parties hereunder. It is further acknowledged and agreed that MLPFS may, without notice to you, assign its rights and obligations under this Commitment Letter and the Fee Letter to any other registered broker-dealer wholly owned by Bank of America Corporation to which all or substantially all of Bank of America Corporation’s or any of its subsidiaries’ investment banking, commercial lending services or related business may be transferred following the date hereof. This Commitment Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of the Commitment Parties and you. This Commitment Letter may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Commitment Letter by facsimile, scan, photograph or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter (including the exhibits hereto), together with the Fee Letter, (i) are the only agreements that have been entered into among the parties hereto with respect to the commitments relating to the Credit Facilities and (ii) supersede all prior understandings, whether written or oral, among us with respect to the Credit Facilities and set forth the entire understanding of the parties hereto with respect thereto. THIS COMMITMENT LETTER AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS COMMITMENT LETTER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY; provided, however, that (a) the interpretation of the definition of Company Material Adverse Effect (as defined in the Acquisition Agreement) (and whether or not a Company Material Adverse Effect has occurred, including for purposes of the conditions to funding the Credit Facilities), (b) the determination of the accuracy of any Specified Acquisition Agreement Representation and whether as a result of any inaccuracy of any Specified Acquisition Agreement Representation there has been a failure of a condition to funding the Credit Facilities and (c) the determination of whether the Acquisition (as defined in the Acquisition Agreement) has been consummated and whether the Acquisition has been consummated in accordance with the terms of the Acquisition Agreement shall, in each case, be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule that would cause the application of laws of any other jurisdiction.

Each Commitment Party severally and not jointly represents and warrants that this Commitment Letter and the Fee Letter constitute its legally valid and binding obligation (except as may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or other similar laws relating to or affecting the rights of creditors generally), including (i) to provide services set forth herein and fund its commitment under the Credit Facilities and (ii) to negotiate in good faith the Facilities Documentation in a manner consistent with this Commitment Letter, in each case, enforceable in accordance with their terms and subject only to the conditions precedent as provided herein in Section 6, subject to the Conditionality Provision. You represent and warrant that this Commitment Letter and the Fee Letter constitute your legally valid and binding obligations (except as may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or other similar laws relating to or affecting the rights of creditors generally), enforceable against you in accordance with their terms; provided that nothing contained in this Commitment Letter or the Fee Letter obligates you or any of your affiliates to consummate Transactions or to draw upon all or any portion of the Credit Facilities.

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Each of the parties hereto irrevocably and unconditionally (a) submits, for itself and its property, to the exclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in the Borough of Manhattan in the City of New York, and any such appellate court from any thereof, in any action or proceeding arising out of or relating to this Commitment Letter, the Fee Letter or the transactions contemplated hereby or thereby, or for recognition or enforcement of any judgment, and agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State court or, to the extent permitted by law, in such Federal court, (b) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Commitment Letter, the Fee Letter or the transactions contemplated hereby or thereby in any such New York State court or in any such Federal court, (c) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court and (d) agrees that a final judgment in any such suit, 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. Each of the parties hereto agrees that service of process, summons, notice or document by registered mail addressed to you or us at the addresses set forth above shall be effective service of process for any suit, action or proceeding brought in any such court.

We hereby notify you 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”) and the requirements of 31 C.F.R. §1010.230 (the “Beneficial Ownership Regulation”), each of us and each of the Lenders may be required to obtain, verify and record information that identifies the Borrower and the Guarantors, which information may include their names, addresses, tax identification numbers, beneficial ownership and other information that will allow each of us and the Lenders to identify the Borrower and the Guarantors in accordance with the PATRIOT Act or the Beneficial Ownership Regulation, as applicable. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for each of us and the Lenders.

The indemnification, compensation (if applicable), reimbursement (if applicable), jurisdiction, governing law, venue, waiver of jury trial, syndication (if applicable), absence of fiduciary relationships, information and confidentiality provisions contained herein and in the Fee Letter shall remain in full force and effect regardless of whether Facilities Documentation shall be executed and delivered and notwithstanding the termination or expiration of this Commitment Letter or the Initial Lenders’ commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to (a) assistance to be provided in connection with the syndication thereof (including supplementing and/or correcting Information and Projections) prior to the Syndication Date and (b) confidentiality of the Fee Letter and the

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contents thereof) shall automatically terminate and be superseded by the provisions of the Facilities Documentation upon the initial funding thereunder, and you shall automatically be released from all liability in connection therewith at such time. You may terminate this Commitment Letter and/or the Initial Lenders’ commitments with respect to the Credit Facilities hereunder (or any portion thereof with respect to any Credit Facility, pro rata for the Initial Lenders’ commitments with respect to such Credit Facility), in whole or in part, at any time subject to the provisions of the preceding sentence; provided, that if any such Initial Lender at any time would qualify as a “Defaulting Lender” under such definition in the CommScope Precedent, you may terminate such Initial Lender’s commitments with respect to the Credit Facilities on a non-pro rata basis and/or replace the commitments of such Initial Lender in accordance with the provisions of Section 2 of this letter, but without giving regard to the time limitations and pro rata decrease of commitments set forth therein.

Section headings used herein are for convenience of reference only and are not to affect the construction of, or to be taken into consideration in interpreting, this Commitment Letter.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter and of the Fee Letter by returning to the Commitment Parties executed counterparts hereof and of the Fee Letter not later than 11:59 p.m., New York City time, on November 8, 2018 (the date that you return such executed counterparts, the “Countersign Date”). The Initial Lenders’ commitments and the obligations of the Joint Bookrunners hereunder will expire at such time in the event that we (or our legal counsel) have not received such executed counterparts in accordance with the immediately preceding sentence. If you do so execute and deliver to us this Commitment Letter and the Fee Letter, we agree to hold our commitment available for you until the earliest of (such earliest date being the “Termination Date”) (i) five business days (as defined in the Acquisition Agreement) after the Long Stop Termination Date (as defined in the Acquisition Agreement as in effect on the date hereof and as may be extended in accordance with the Acquisition Agreement as in effect on the date hereof), (ii) the Closing Date, (iii) the termination of the Acquisition Agreement in accordance with its terms without the funding of the Credit Facilities and (iv) the consummation of the Acquisition without the funding of the Credit Facilities. Upon the occurrence of the Termination Date, this Commitment Letter and the commitments of each of the Commitment Parties hereunder and the agreement of the Joint Bookrunners to provide the services described herein shall automatically terminate unless each of the Commitment Parties (each, as to itself) shall, in their discretion, agree to an extension in writing.

[Signature Pages Follow]
We are pleased to have been given the opportunity to assist you in connection with the financing for the Transactions.

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By: /s/ Inderjeet Singh Aneja
Name: Inderjeet Singh Aneja
Title: Vice President

[Project Aspen Commitment Letter Signature Page]
BANK OF AMERICA, N.A.

By: /s/ Vikas Singh
Name: Vikas Singh
Title: Director

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

By: /s/ Vikas Singh
Name: Vikas Singh
Title: Director

[Project Aspen Commitment Letter Signature Page]
DEUTSCHE BANK AG NEW YORK BRANCH

By: /s/ Nikko Hayes
Name: Nikko Hayes
Title: Managing Director

By: /s/ Alvin Varughese
Name: Alvin Varughese
Title: Director

DEUTSCHE BANK SECURITIES INC.

By: /s/ Nikko Hayes
Name: Nikko Hayes
Title: Managing Director

By: /s/ Alvin Varughese
Name: Alvin Varughese
Title: Director

DEUTSCHE BANK AG CAYMAN ISLANDS BRANCH

By: /s/ Nikko Hayes
Name: Nikko Hayes
Title: Managing Director

By: /s/ Alvin Varughese
Name: Alvin Varughese
Title: Director

[Project Aspen Commitment Letter Signature Page]
Accepted and agreed to as of the date first above written:

**COMMSCOPE HOLDING COMPANY, INC.**

By: /s/ Alexander W. Pease  
Name: Alexander W. Pease  
Title: Executive Vice President and Chief Financial Officer

**COMMSCOPE, INC.**

By: /s/ Alexander W. Pease  
Name: Alexander W. Pease  
Title: Executive Vice President and Chief Financial Officer

[Project Aspen Commitment Letter Signature Page]
EXHIBIT A

Project Aspen
Transaction Description

Capitalized terms used but not defined in this Exhibit A shall have the meanings set forth in the Commitment Letter. In the case of any such capitalized term that is subject to multiple and differing definitions, the appropriate meaning thereof in this Exhibit A shall be determined by reference to the context in which it is used.

Parent and CommScope intend to consummate the Acquisition pursuant to the Acquisition Agreement.

In connection with the foregoing, it is intended that:

(a) Pursuant to the Acquisition Agreement, Parent and/or CommScope will consummate the Acquisition and the other transactions described therein or related thereto.

(b) CommScope shall seek an amendment (or multiple amendments) (the “Existing Term Loan Amendment”) to the Existing Term Loan Credit Agreement (as amended by the Existing Term Loan Amendment, hereinafter referred to as the “Amended Term Loan Credit Agreement”), which Existing Term Loan Amendment shall (i) implement the amendments described in clauses (a) and (b) on Annex I to this Exhibit A prior to the Closing Date (the “Pre-Acquisition Term Loan Amendments”) and (ii) make certain other amendments described in clauses (c) and (d) on Annex I to this Exhibit A, which amendments will become effective immediately after the Acquisition is consummated (such amendments, the “Closing Date Term Loan Amendments, and together with the Pre-Acquisition Term Loan Amendments, the “Term Loan Amendments”).

(c) The Borrower (as such term is defined in Exhibit B to the Commitment Letter) will obtain (i) a $5,500 million senior secured incremental term loan facility, as described in Exhibit B to the Commitment Letter (the “New Term Loan Facility”), under the Amended Term Loan Credit Agreement, and (ii) if the Pre-Acquisition Term Loan Amendments are not obtained prior to the Closing Date, an additional amount of term loans that, net of original issue discount (“OID”) and any other fees payable in connection with the incurrence thereof, is sufficient to repay and replace in full the aggregate principal amount of term loans outstanding under the Existing Term Loan Credit Agreement on the Closing Date (the “Backstop Term Loan Facility,” and together with the New Term Loan Facility, the “Term Loan Facility”); it being understood that the Commitment Parties are committing to provide the entirety of the Term Loan Facility (including the Backstop Term Loan Facility).

(d) The Borrower (as such term is defined in Exhibit C to the Commitment Letter) will obtain a $750 million asset-based revolving credit facility, as described in Exhibit C to the Commitment Letter (the “ABL Facility”).

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(e) The Borrower (as such term is defined in Exhibit D to the Commitment Letter) will, at its option (i) issue and sell senior unsecured notes (the "Notes") in a Rule 144A or other private placement on or prior to the Closing Date yielding $1,000 million in gross cash proceeds and/or (ii) if and to the extent that less than $1,000 million of gross cash proceeds is received from Notes issued on or prior to the Closing Date, or, if funded prior to the Closing Date into escrow arrangements, to the extent that the gross cash proceeds of such Notes are not available to consummate the Transactions, borrow up to $1,000 million of senior unsecured bridge loans (less the gross cash proceeds received by the Borrower from the Notes issued on or prior to the Closing Date, the proceeds of which, if funded prior to the Closing Date into escrow arrangements, are available to consummate the Transactions), plus, at the Borrower’s option pursuant to the Bridge Facility Term Sheet, the amount of any Bridge Loan OID Increase related to such borrowings (the "Initial Bridge Loans"), under a senior unsecured credit facility described in Exhibit D to the Commitment Letter (the "Bridge Facility" and, together with the Term Loan Facility and the ABL Facility, the "Credit Facilities").

(f) Parent will issue shares of convertible preferred equity securities on terms substantially consistent with those previously described to the Initial Lenders or other equity or equity-linked securities reasonably acceptable to the Initial Lenders (the “Preferred Equity”) to certain investors (the “Investors”) yielding $1,000 million in gross cash proceeds to Parent;

(g) All existing third-party indebtedness for borrowed money of (i) CommScope and its subsidiaries under the Existing ABL Credit Agreement and, to the extent the Pre-Acquisition Term Loan Amendments are not obtained prior to the Closing Date, the Existing Term Loan Credit Agreement and (ii) the Target and its subsidiaries under that certain Credit Agreement, dated as of March 27, 2013, by and among the Target, the other parties from time to time party thereto and Bank of America, N.A., as administrative agent (as amended, restated, amended and restated, extended, supplemented or otherwise modified prior to the date hereof, the “Existing Target Credit Agreement”), 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 initial funding of the Credit Facilities (or arrangements for such termination and release reasonably satisfactory to the Administrative Agents shall have been made) (the “Refinancing”).

(h) The proceeds of the Notes (if any), the Credit Facilities (to the extent borrowed on the Closing Date) and the Preferred Equity, together with cash on hand, will be applied (i) to pay the purchase price in connection with the Acquisition, (ii) to pay the fees, costs and expenses incurred in connection with the Transactions and (iii) to effect the Refinancing (the amounts set forth in clauses (i) through (iii), collectively, the “Acquisition Costs”).

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The transactions described above (including the payment of Acquisition Costs) are collectively referred to herein as the “Transactions.”
Project Aspen

Summary of Term Loan Amendments

The Existing Term Loan Amendment shall contain, and the Lead Arrangers shall seek to obtain the requisite consents for, the following amendments to the Existing Term Loan Credit Agreement pursuant to the Existing Term Loan Amendment:

(a) provide for all amendments necessary to allow for the Transactions;

(b) provide the ability for CommScope and its subsidiaries to incur additional indebtedness in the form and amounts set forth in this Commitment Letter (or in such other form or amount determined by the Lead Arrangers and CommScope in lieu thereof);

(c) amend and restate the Existing Term Loan Credit Agreement to provide for the terms and provisions set forth on Exhibit B for the Term Loan Facility (other than those which expressly relate to the Term B-1 Facility);

(d) provide for all amendments necessary to allow for the issuance on terms substantially consistent with those previously described to the Initial Lenders as of the date hereof of the Preferred Equity to the Investors and the payment of dividends thereon; and

(e) such other amendments as to which the Lead Arrangers and CommScope shall agree.

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Project Aspen
Term Loan Facility

Summary of Principal Terms and Conditions

Borrower: CommScope and/or a wholly owned direct or indirect domestic subsidiary of CommScope (the “Borrower”).

Transaction: As set forth in Exhibit A to the Commitment Letter.

Administrative Agent and Collateral Agent: JPMorgan will act as sole administrative agent and sole collateral agent for a syndicate of banks, financial institutions and other entities (excluding any Disqualified Lender and subject to the reasonable approval of the Borrower) (together with the Initial Lenders, the “Term Lenders”), and will perform the duties customarily associated with such roles.

Joint Lead Arrangers and Joint Bookrunners: JPMorgan, MLPFS and DBSI will act as joint lead arrangers and joint bookrunners for the Term Loan Facility (together with any additional entities appointed pursuant to Section 2 of the Commitment Letter) and will perform the duties customarily associated with such roles; provided that you agree that JPMorgan may perform its responsibilities hereunder through its affiliate, J.P. Morgan Securities LLC.

Bank Facilities: A senior secured first-lien term loan facility (the “New Term Loan Facility”) in an aggregate principal amount of $5,500 million (the loans thereunder, the “New Term Loans”), and if the Pre-Acquisition Term Loan Amendments are not obtained prior to the Closing Date, an additional amount of aggregate principal amount of term loans that, net of OID and any other fees payable in connection with the incurrence thereof, is sufficient to repay and replace in full the term loans outstanding under the Existing Term Loan Credit Agreement on the Closing Date (the “Backstop Term Loan Facility,” and together with the New Term Loan Facility, the “Term Loan Facility”) (the loans thereunder, the “Term Loans”).

1 All capitalized terms used but not defined herein shall have the meanings given to them in the Commitment Letter to which this term sheet is attached, including the exhibits thereto.
To the extent the Pre-Acquisition Term Loan Amendments are obtained, the Term Loan Facility shall be comprised of two tranches: (1) tranche B-1, representing the term loans under the Existing Term Loan Credit Agreement, as modified by the Term Loan Amendments (the “Term B-1 Facility”), and (2) tranche B-2, representing the New Term Loans (the “Term B-2 Facility”).

Incremental Term Loan Facility: The Term Loan Facility Documentation (as defined below) will permit the Borrower to add one or more incremental term loan facilities to the Term Loan Facility and/or to increase any existing term loan facility (any such new facility or increase, an “Incremental Term Loan Facility”) in an aggregate principal amount for all such increases and incremental facilities not to exceed the sum of:

(x) the greater of $1,900 million and 100% of consolidated EBITDA as of the most recently ended four fiscal quarter period for which financial statements are available (and after giving effect to any acquisition consummated concurrently therewith and all other appropriate pro forma adjustment events) (the “Fixed Incremental Amount”);

(y) an unlimited amount, so long as on a pro forma basis after giving effect to the incurrence of any such Incremental Term Loan Facility (and 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 Incremental Term Loan Facility then being incurred), (1) with respect to indebtedness secured by the Collateral on a pari passu lien basis with the Term Loans, the First Lien Leverage Ratio (as defined below) is equal to or less than 3.50:1.00 or, if incurred in connection with a permitted acquisition or investment, the First Lien Leverage Ratio does not increase; (2) with respect to indebtedness secured by the Collateral on a junior lien basis to the Term Loans, the Senior Secured Leverage Ratio (as defined below) is equal to or less than 4.00:1.00 or, if incurred in connection with a permitted acquisition or investment, the Senior Secured Leverage Ratio does not increase; and (3) with respect to unsecured indebtedness, (x) the Total Leverage Ratio is equal to or less than 6.50:1.00 or,
if incurred in connection with a permitted acquisition or investment, the Total Leverage Ratio does not increase or (y) the Fixed Charge Coverage Ratio (to be defined consistent with CommScope Precedent but with changes to limit the interest component of fixed charges to cash interest) is not less than 2.00 to 1.00 or, if incurred in connection with a permitted acquisition or investment, the Fixed Charge Coverage Ratio does not decrease (the "Ratio Incremental Amount"); and

(z) an amount equal to all voluntary prepayments, repurchases and/or cancellations (in an amount equal to the principal amount of the loans so repaid) of Term Loans (including any Incremental Term Loan Facility) not made with the proceeds of any long-term indebtedness (excluding, for the avoidance of doubt, proceeds of any revolving credit facility (including the ABL Facility)) (the "Prepay Incremental Amount");

it being understood that (A) at the Borrower’s option, the Borrower shall be deemed to have used capacity under Ratio Incremental Amount (to the extent compliant therewith) before capacity under the Fixed Incremental Amount and Prepay Incremental Amount, and capacity under the Prepay Incremental Amount shall be deemed to be used before capacity under the Fixed Incremental Amount, (B) loans may be incurred under clauses (x), (y) and (z) above, and proceeds from any such incurrence under clauses (x), (y) and (z) above, may be utilized in a single transaction or series of related transactions by, at the Borrower’s option, first calculating the incurrence under clause (y) above (without inclusion of any amounts to be utilized pursuant to clause (x) or (z)) and then calculating the incurrence under clause (z) above (without inclusion of any amounts to be utilized pursuant to clause (x)), as applicable and (C) in the event that any incremental loans or commitments (or a portion thereof) incurred under the Fixed Incremental Amount or the Prepay Incremental Amount subsequently meets the criteria of indebtedness incurred under the Ratio Incremental Amount, the Borrower, in its sole discretion, at such time may divide and classify any such indebtedness as indebtedness incurred under the Ratio Incremental Amount, and the Fixed Incremental Amount or Prepay Incremental Amount, as the case may be, shall be deemed to be increased by the amount so reclassified; provided that solely for the purpose of

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calculating the First Lien Leverage Ratio, Senior Secured Leverage Ratio or Total Leverage Ratio to determine the availability under the Incremental Term Loan Facility at the time of incurrence, any cash proceeds from an Incremental Term Loan Facility and/or Incremental Equivalent Debt (as defined below) being incurred at such test date in calculating such First Lien Leverage Ratio, Senior Secured Leverage Ratio or Total Leverage Ratio shall be excluded.

In addition:

(i) the Borrower may appoint any Person to arrange such Incremental Term Loan Facility and provide such arranger any titles with respect to such Incremental Term Loan Facility as it deems appropriate;

(ii) the Term Administrative Agent (in its respective capacities as both administrative agent and collateral agent) shall not be required to execute, accept or acknowledge any incremental joinder documentation; provided, that the Term Administrative Agent shall receive prior written notice of such incremental joinder documentation;

(iii) no existing Term Lender will be required to participate in any such Incremental Term Loan Facility without its consent;

(iv) no event of default under the Term Loan Facility would exist immediately after giving effect thereto (except in connection with permitted acquisitions or investments, where no payment or bankruptcy event of default shall be the standard and which shall be subject to the Measuring Compliance provisions set forth herein);

(v) (x) the maturity date of any such Incremental Term Loan Facility shall be no earlier than the later of the Term B-2 Facility maturity date and the latest maturity date of the then outstanding Term Loan Facility; provided, that (1) bridge financings, escrow or other similar arrangements, the terms of which provide for an automatic extension of the maturity date thereof, subject to customary conditions, to a date that is not earlier than the latest maturity date of the then outstanding Term Loan Facility ("Extendable Bridge Loans") and (2) up to the greater of $1,900 million and 100% of consolidated EBITDA as of the most recently ended four fiscal quarter period for which financial statements are available (the "Inside Maturity Basket").
the aggregate of Incremental Term Loan Facilities (including, for the avoidance of doubt, increases to the Term B-1 Facility), Refinancing Term Facilities (as defined below) and/or Refinancing Notes (as defined below) may have a maturity date that is earlier than the latest maturity date of the then outstanding Term Loan Facility (but not the Term B-1 Facility); and (y) the weighted average life of such Incremental Term Loan Facility shall be no shorter than the then longest remaining weighted average life of the then outstanding Term Loan Facility; provided, that indebtedness incurred under Extendable Bridge Loans and the Inside Maturity Basket may have a weighted average life to maturity that is shorter than the then longest remaining weighted average life of the then outstanding Term Loan Facility (but not the Term B-1 Facility);

(vi) the Incremental Term Loan Facility will have the same guarantees as, and if secured, shall be secured on a pari passu basis or junior basis by the same Collateral securing, the Term Loan Facility;

(vii) the currency, interest rate margins and OID or upfront fees (if any), interest rate floors (if any) and (subject to clause (v) above) amortization schedule applicable to any Incremental Term Loan Facility shall be determined by the Borrower and the lenders thereunder; provided that if the All-in Yield (as defined below) of any syndicated floating rate Incremental Term Loan Facility in the form of term loans that are incurred using either (i) the Fixed Incremental Amount or the Prepay Incremental Amount or (ii) the Ratio Incremental Amount, as selected by the Borrower prior to the launch of general syndication, and is pari passu in right of payment and secured on a pari passu basis exceeds the All-in Yield of any applicable Term Loan Facility of a like currency with the proposed Incremental Term Loan Facility by more than 75 basis points, the applicable interest rate margins of each applicable Term Loan Facility of a like currency with such proposed Incremental Term Loan Facility shall be increased to the extent necessary so that the All-in Yield on such applicable Term Loan Facility is 75 basis points less than the All-in Yield on such Incremental Term Loan Facility; provided that this clause (vii) shall not be applicable to any Incremental Term Loan Facility that (clauses (1) through (4), collectively, the “MFN Exceptions”) (1) is incurred more than six months after the Closing Date, (2) if the Borrower elects to apply this clause (vii) to the Ratio Incremental Amount, is in an aggregate
amount equal to or less than the greater of $1,900 million and 100% of consolidated EBITDA as of the most recently ended four fiscal quarter period for which financial statements are available (such amount, the “MFN Basket Exception”), (3) matures at least two years after the maturity date in respect of the latest maturity date of the then outstanding Term Loan Facility (the “MFN Maturity Exception”) or (4) is incurred in connection with an acquisition or investment permitted under the Term Loan Facility Documentation (the “MFN Acquisition Exception”) (this clause (vii), the “MFN Provision”);

(viii) any Incremental Term Loan Facility that is secured on a pari passu basis with the Term Loan Facility may share ratably (or on a lesser basis but not on a greater than pro rata basis) with respect to any mandatory prepayments of the Term Loan Facility (other than mandatory prepayments resulting from a refinancing of any facility which may be applied exclusively to the facility being refinanced) and any other Incremental Term Loan Facility may only be subject to mandatory prepayment provisions, if any, that are customary for the relative ranking; and

(ix) except as otherwise specified above, any Incremental Term Loan Facility shall be on terms and pursuant to documentation to be agreed between the Borrower and the applicable lenders providing the Incremental Term Loan Facility; provided further that to the extent such terms and documentation are not consistent with the Term Loan Facility (except to the extent permitted above), such terms (if favorable to the existing Lenders) shall be, in consultation with the Term Administrative Agent, incorporated into the Term Loan Facility Documentation for the benefit of all existing Term Lenders without further amendment requirements, including, for the avoidance of doubt, at the option of the Borrower, any increase in the applicable interest rate margin relating to the existing Term Loan Facility to bring such applicable interest rate margin in line with the Incremental Term Loan Facility to achieve fungibility with such existing Term Loan Facility. Except as expressly stated above (which are in all respects subject to the Measuring Compliance provisions set forth below), the Term Loan Facility Documentation will not include any financial test with respect to the Incremental Term Loan Facility.
The Borrower may seek commitments in respect of the Incremental Term Loan Facility from existing Term Lenders (each of which shall be entitled to agree or decline to participate in its sole discretion) and additional banks, financial institutions and other institutional lenders or investors who will become Term Lenders in connection therewith (each, an "Additional Term Lender").

The Term Loan Facility will permit the Borrower to utilize availability under the Incremental Term Loan Facility to issue loans or notes that are (at the option of the Borrower) unsecured or secured by the Collateral on a pari passu or junior basis ("Incremental Equivalent Debt"); provided that such Incremental Equivalent Debt (i) consisting of term loans that are incurred using the Ratio Incremental Amount and that are pari passu in right of payment with the Term Loan Facility and secured on a pari passu basis with the Term Loan Facility shall be subject to the MFN Provision with respect to Term Loan Facility of a like currency as though such term loans were an Incremental Term Loan Facility, (ii) does not mature prior to the latest final stated maturity of, or have a shorter weighted average life than, loans under the existing Term Loan Facility (excluding the Term B-1 Facility); provided that Incremental Equivalent Debt (other than Extendable Bridge Loans) up to an amount equal to the Inside Maturity Basket and Extendable Bridge Loans will not be required to comply with this clause (ii) (so long as they do not mature earlier than the Term B-1 Facility), (iii) has covenants and defaults no more restrictive (excluding pricing and optional prepayment and redemption terms), when taken as a whole, than those under the Term Loan Facility (except for covenants or other provisions (x) applicable only to periods after the latest final maturity of the Term Loan Facility, (y) as are incorporated into the Term Loan Facility Documentation for the benefit of all existing Lenders (which may be accomplished without further amendment voting requirements) or (z) that reflect market terms and conditions (taken as a whole) at the time of incurrence or issuance (as determined by the Borrower in good faith) (it being understood that (A) no Incremental Equivalent Debt in the form of term loans or notes shall include any financial maintenance covenants, but that customary cross-acceleration provisions may be included and (B) any negative covenants with respect to indebtedness, investments, liens or restricted payments shall be incurrence-based, (iv) does not require mandatory prepayments to be made except to the extent required to be applied first pro rata
(or greater than pro rata) to the Term Loan Facility and any first lien secured Incremental Equivalent Debt, (v) to the extent secured, shall not be secured by any lien on any asset that is not part of the Collateral, (vi) shall not be guaranteed by any person other than the Borrower or a Guarantor, and (vii) to the extent secured, shall be subject to intercreditor terms reasonably agreed between the Borrower, the arranger of the Incremental Equivalent Debt and the Term Administrative Agent. Notwithstanding the foregoing, the Term Loan Facility Documentation will contain provisions permitting any financial institution to serve as arranger for any Incremental Term Loan Facility.

**Refinancing Facilities:**

The Term Loan Facility Documentation will permit the Borrower to refinance (including by extending the maturity) loans under the Term Loan Facility or loans or commitments under any Incremental Term Loan Facility from time to time, in whole or part, with one or more new term loan facilities (each, a "**Refinancing Term Facility**"), respectively, under the Term Loan Facility Documentation with the consent of the Borrower, the Term Administrative Agent and the institutions providing such Refinancing Term Facility or with one or more additional series of senior unsecured notes or senior secured notes that will be secured by the Collateral on a *pari passu* basis with the Term Loan Facility or second lien secured notes and, if secured, will be subject to customary intercreditor arrangements reasonably satisfactory to the Term Administrative Agent (any such notes, "**Refinancing Notes**"); provided that:

(i) any Refinancing Term Facility or Refinancing Notes do not mature, or have a weighted average life to maturity, earlier than the final maturity, or shorter than the weighted average life to maturity, of the loans under the Term Loan Facility being refinanced; provided that any Refinancing Term Facility or Refinancing Notes (other than Extendable Bridge Loans) up to an amount equal to the Inside Maturity Basket, or Refinancing Notes in the form of Extendable Bridge Loans, will not be required to comply with this clause (i);

(ii) any Refinancing Notes are not subject to any amortization prior to final maturity and are not subject to mandatory redemption or prepayment (except customary asset sales or change of control provisions);
(iii) the other terms and conditions of such Refinancing Term Facility or Refinancing Notes (excluding pricing and optional prepayment or redemption terms) are substantially identical to, or (when taken as a whole) less favorable to the investors providing such Refinancing Term Facility or Refinancing Notes, as applicable, than, those applicable to the Term Loan Facility being refinanced (each as determined by the Borrower in good faith) (except for covenants or other provisions (x) applicable only to periods after the latest final maturity date of the Term Loan Facility existing at the time of such refinancing, (y) as are incorporated into the Term Loan Facility Documentation for the benefit of all existing Lenders (which may be accomplished without further amendment requirements) or (z) that reflect market terms and conditions (taken as a whole) at the time of incurrence or issuance (as determined by the Borrower in good faith) (it being understood that any negative covenants with respect to indebtedness, investments, liens or restricted payments shall be incurrence-based);

(iv) the proceeds of such Refinancing Term Facilities or Refinancing Notes, as applicable, shall be applied, substantially concurrently with the incurrence thereof, to the pro rata prepayment of outstanding loans under the applicable Term Loan Facility being so refinanced and the payment of fees, expenses and premiums, if any, payable in connection therewith;

(v) to the extent secured, any such Refinancing Term Facility or Refinancing Notes shall not be secured by any lien on any asset that does not also secure the Term Loan Facility; and

(vi) Refinancing Term Facilities and Refinancing Notes may not be guaranteed by any person other than a Borrower or Guarantor.

**Purpose:**

The proceeds of borrowings under the Term Loan Facility will be used by the Borrower on the Closing Date, together with the proceeds from the incurrence of the Bridge Facility and/or the Notes, the proceeds from borrowings under the ABL Facility to be funded on the Closing Date with respect to the Term Loan Facility, the proceeds from the Preferred Equity and cash on hand, to pay the Acquisition Costs and, if the Pre-Acquisition Term Loan Amendments are not obtained prior to the Closing Date, to refinance the term loan facility under the Existing Term Loan Credit Agreement.
Availability: The Term Loan Facility will be available in a single drawing on the Closing Date. Amounts borrowed under the Term Loan Facility that are repaid or prepaid may not be reborrowed except as set forth under the heading “Incremental Term Loan Facility” with respect to voluntary prepayments that may increase the capacity for incurring Incremental Term Loan Facilities or Incremental Equivalent Debt.

Interest Rates and Fees: As set forth on Annex I hereto.

Default Rate: During the continuance of a payment or bankruptcy event of default, with respect to overdue principal, the applicable interest rate plus 2.00% per annum, and with respect to any other overdue amount (including overdue interest), the interest rate applicable to ABR loans (as defined in Annex I hereto) plus 2.00% per annum and in each case, shall be payable on demand (such rate, the “Default Rate”).

Final Maturity and Amortization: The Term Loan Facility will mature on the date that is 7 years after the Closing Date; provided that if the Pre-Acquisition Term Loan Amendments are obtained, the Term B-1 Facility shall mature on the date set forth in the Existing Term Loan Credit Agreement. The Term Loan Facility will amortize in equal quarterly installments, commencing with the last day of the second full fiscal quarter ending after the Closing Date (or, in the case of any Term B-1 Facility, on terms consistent with the Existing Term Loan Credit Agreement), in aggregate annual amounts equal to 1% of the original principal amount of the Term Loan Facility, with the balance payable on the maturity date therefor. In each case, the Term Loan Facility Documentation shall provide the right for individual Term Lenders under the Term Loan Facility to agree to extend the maturity date of all or a portion of the outstanding Term Loan Facility (which may include, among other things, an increase in the interest rate payable with respect to such extended Term Loan Facility, with such extension not subject to any financial test or “most favored nation” pricing provision) upon the request of the Borrower and without the consent of any other Term Lender; it being understood that each Term Lender under the applicable tranche or tranches that are being extended shall have the opportunity to participate in such extension on the same terms and conditions as each other Term Lender in such tranche or tranches; provided that it is understood that no existing Term Lender will have any obligation to commit to any such extension.
Guarantees:

All obligations of the Borrower (the "Borrower Term Obligations") under the Term Loan Facility and, at the option of the Borrower, under any interest rate protection or other swap or hedging arrangements (other than any obligation of any Guarantor 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 (a "Swap")), if, and to the extent that, all or a portion of the guarantee by such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap (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), and cash management arrangements entered into with a Term Lender, the Term Administrative Agent or any affiliate of a Term Lender or the Term Administrative Agent as of the Closing Date (or who becomes a Term Lender or an affiliate thereof within 45 days of the Closing Date) or at the time of entering into such arrangements (or who becomes a Term Lender or an affiliate thereof within 45 days thereof) and designated by the Borrower as "Hedging/Cash Management Arrangements" ("Hedging/Cash Management Arrangements") will be unconditionally guaranteed jointly and severally on a senior secured first-lien basis (the "Term Guarantees") by Parent and, subject to certain exceptions, each existing and subsequently acquired or organized direct or indirect restricted subsidiary of Parent (the "Guarantors"); provided that Guarantors shall not include, (a) unrestricted subsidiaries, (b) immaterial subsidiaries (to be defined in a manner consistent with CommScope Precedent), (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 Term Loan Facility or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Term Guarantee unless such consent, approval, license or authorization has been received, (d) not-for-profit subsidiaries, if any, (e) any non-United States subsidiary of the Borrower or any Guarantor, (f) any "controlled foreign corporation" within the meaning of Section 957 of the Internal Revenue Code, as amended.
(the “Code”) (a “CFC”) and any direct or indirect subsidiary of a CFC, (g) any subsidiary of Parent, substantially all of the assets of which consist of equity interests and/or indebtedness in one or more CFCs (a “CFC Holdco”) and/or one or more other CFC Holdcos, and any direct or indirect subsidiary of a CFC Holdco, (h) certain special purpose entities, (i) any restricted subsidiary acquired pursuant to an acquisition permitted under the Term Loan Facility Documentation financed with secured indebtedness permitted to be incurred pursuant to the Term Loan Facility Documentation as assumed indebtedness (and not incurred in contemplation of such acquisition) 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 entity to the extent a guarantee by such entity would reasonably be expected to result in material adverse tax consequences as reasonably determined by the Borrower, (k) captive insurance subsidiaries and (l) certain other subsidiaries as set forth in the Term Loan Facility Documentation.

Notwithstanding the foregoing, additional subsidiaries may be excluded from the guarantee requirements in circumstances where the Borrower and the Term Administrative Agent reasonably agree that the cost or other consequences of providing such a guarantee is excessive in relation to the value afforded thereby.

Security:

Subject to the limitations set forth below in this section and subject to the Conditionality Provision and the Intercreditor Agreement, the Borrower Term Obligations, the Term Guarantees and, at the option of the Borrower, the Hedging/Cash Management Arrangements, will be secured by: (a) a perfected first-priority (subject to applicable permitted liens) pledge of the equity securities of the Borrower, each Guarantor (other than Parent) and of each direct, restricted subsidiary (other than immaterial subsidiaries) of the Borrower and of each subsidiary Guarantor (which pledge, in the case of voting equity interests in any CFC or any CFC Holdco, shall be limited to no more than 65% of the voting equity interests in such subsidiary (and for the avoidance of doubt, none of the equity interests of any direct or indirect subsidiary of a CFC or CFC Holdco) (provided that except as set forth below, any such pledge of the equity securities of a subsidiary organized under laws other than the United States or any state thereof.

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shall not be required to be perfected under the laws of their jurisdiction of organization) and (b) perfected first-priority (subject to permitted liens and to the extent not constituting ABL Priority Collateral (as defined below)) security interests in, and mortgages on, substantially all tangible and intangible personal property and material fee-owned real property of any Borrower or subsidiary Guarantor organized under the laws of the United States (or any state thereof) (including but not limited to accounts receivable, inventory, equipment, general intangibles (including contract rights), investment property, intellectual property, material intercompany notes and proceeds of the foregoing) and (c) perfected second-priority security interests in the ABL Priority Collateral (as defined in Exhibit C to the Commitment Letter) (the items described in clauses (a) and (b) above, but excluding the Excluded Assets (as defined below), the “Cash Flow Priority Collateral” and, together with the ABL Priority Collateral, the “Collateral”).

Notwithstanding anything to the contrary, the Collateral shall exclude the following: (i) (A) any fee-owned real property with a fair market value of less than the amount indicated on Annex II hereto (with all required mortgages being permitted to be delivered post-closing), (B) any portion of fee-owned real property that contains improvements located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a “special flood hazard area” and (C) all real property leasehold interests (including requirements to deliver landlord lien waivers, estoppels and collateral access letters); (ii) 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; (iii) pledges and security interests prohibited by applicable law, rule or regulation; (iv) after giving effect to the applicable anti-assignment provisions of the UCC, equity interests in any person other than the Borrower and wholly owned restricted subsidiaries to the extent not permitted by the terms of such person’s organizational documents or joint venture documents; (v) 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; (vi) 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 Uniform Commercial Code other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code notwithstanding such prohibition; (vii) those assets as to which the Term Administrative Agent and the Borrower reasonably agree that the cost of obtaining such a security interest or perfection thereof are excessive in relation to the benefit to the Term Lenders of the security to be afforded thereby; (viii) 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 Uniform Commercial Code) other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code notwithstanding such prohibition; (ix) “intent-to-use” trademark applications or “Amendment to Allege Use” filing; (x) margin stock; (xi) any assets of a CFC or CFC Holdco or of a direct or indirect subsidiary of a CFC or CFC Holdco; (xii) any assets or equity interests of a captive insurance company or not-for-profit entity or other special purpose entity that is not a Guarantor, (xiii) the Acquisition Agreement and the rights therein or arising thereunder (except any proceeds of the Acquisition Agreement) and (xiv) other exceptions to be mutually agreed upon (the foregoing described in clauses (i) through (xiv), along with the voting equity interests in excess of 65% of the voting equity interests in a CFC or CFC Holdco (and in excess of 0% of the equity interests of any subsidiary of a CFC or CFC Holdco) subject to the limitation described in the preceding paragraph, are, collectively, the “Excluded Assets”). In addition, in no event shall (a) control agreements or control or similar arrangements be required with respect to deposit, commodities or securities accounts, (b) notices be required to be sent to account debtors or other contractual third-parties prior to the occurrence and during the continuance of an event of default, (c) perfection (except to the extent perfected through the filing of Uniform Commercial Code financing statements) be required with
respect to letter of credit rights and commercial tort claims or (d) security documents governed by the law of the jurisdiction in which assets are located be required (other than the United States or any state thereof or the District of Columbia).

All the above-described pledges and security interests shall be created on terms and within time frames to be set forth in the Term Loan Facility Documentation; and none of the Collateral shall be subject to other pledges, security interests or mortgages (except permitted liens (including liens granted to secure obligations under the ABL Facility (subject to the terms of the Intercreditor Agreement)) and other exceptions and baskets to be set forth in the Term Loan Facility Documentation).

**Intercreditor Agreement:** The collateral agreements shall be subject to one or more intercreditor agreements (the “**Intercreditor Agreement**”) consistent with CommScope Precedent. In the event of (a) any action to enforce rights or exercise remedies in respect of the Collateral, (b) any distribution in respect of the Collateral in any insolvency or liquidation proceeding, or (c) any payment received in respect of the Collateral pursuant to any other intercreditor agreement, the proceeds from any sale, collection or liquidation of the Collateral shall be applied to the obligations under the ABL Facility and the Term Loan Facility as set forth in the Intercreditor Agreement.

**Mandatory Prepayments:** Loans under the Term Loan Facility shall be prepaid with:

(A) commencing with the first full fiscal year of the Borrower to occur after the Closing Date, 50% of excess cash flow (which shall be defined to include a deduction for amounts distributed as a restricted payment to fund interest on indebtedness of Parent or another parent holding company), with step-downs to 25% upon achievement of a First Lien Leverage Ratio equal to or less than 2.50 to 1.00 and to 0% upon achievement of a First Lien Leverage Ratio equal to or less than 2.00 to 1.00 (the “**ECF Prepayment Amount**”); provided, that the Borrower shall only be required to offer to prepay the Term Loan Facility to the extent the resulting ECF Prepayment Amount would exceed the greater of $50.0 million and the Equivalent Percentage (as defined on Annex II) in any fiscal year (with only the...
ECF Prepayment Amount in excess of such limit required to be offered to prepay, provided, further, that (w) the portion of such ECF Prepayment Amount required by the terms of any other debt with pari passu lien priority with the Term Loan Facility (the “Pari Passu Debt”) to be applied to prepay such Pari Passu Debt on a pro rata basis with the Term Loans (and so long as the Term Loan Facility is offered a ratable share of such ECF Prepayment Amount), (x) any voluntary prepayments or repurchases of loans under the Term Loan Facility or other Pari Passu Debt and loans under revolving Pari Passu Debt to the extent commitments thereunder are permanently reduced by the amount of such prepayments (including prepayments at a discount to par, with credit given for the actual amount of cash payment) made during such fiscal year or, at the Borrower’s option, after such fiscal year end and prior to the time such excess cash flow payment is due, other than to the extent such prepayments are funded with the proceeds of incurrences of long-term indebtedness, (y) the amount of capital expenditures either made in cash or accrued during such fiscal year and (z) the aggregate amount of cash consideration paid by the Borrower and its restricted subsidiaries (on a consolidated basis) in connection with any Investments (including acquisitions) made during such fiscal year constituting “Permitted Investments,” other than intercompany Investments, Investments in cash or cash equivalents or to the extent such prepayments are funded with the proceeds of incurrences of long-term indebtedness, shall, in each case of clauses (w), (x), (y) and (z), be credited against excess cash flow prepayment obligations on a dollar-for-dollar basis for such fiscal year;

(B) 100% of the net cash proceeds (which will be defined to exclude, among other things, (i) the amount of any tax or tax distribution paid or payable to a governmental authority or to a direct or indirect parent of the Borrower in connection with such sale or disposition, (ii) the repayment of customer deposits required upon such sale and (iii) the repayment of any indebtedness secured by a lien on the asset subject to the prepayment event described below (so long as such lien is not junior to the liens
on the Collateral securing the obligations under the Term Loan Facility Documentation, but subject to customary ratable sharing provisions if such lien is on the Collateral and ranks pari passu with the lien securing the Term Loan Facility) of all non-ordinary course asset sales or other dispositions of property by the Borrower and its restricted subsidiaries (including insurance and condemnation proceeds) that are in excess of the greater of $50.0 million and the Equivalent Percentage per transaction or series of related transactions (with only the amount in excess of such limit required to be offered to prepay), and subject to the right of the Borrower to reinvest 100% of such proceeds (including to make permitted acquisitions and other investments), if such proceeds are reinvested (or committed to be reinvested) within 18 months and, if so committed to be reinvested, so long as such reinvestment is actually completed within the later of such 18 months or 180 days after such commitment, and other exceptions to be set forth in the Term Loan Facility Documentation; provided that (i) such prepayment percentage shall be reduced to 50% if, on a pro forma basis after giving effect to such disposition and the use of proceeds therefrom, the First Lien Leverage Ratio would be equal to or less than 2.00 to 1.00 and to 0% if, on a pro forma basis after giving effect to such disposition and the use of proceeds therefrom, the First Lien Leverage Ratio would be equal to or less than 1.50 to 1.00 (together, the “Asset Sale Stepdowns”) and (ii) the portion of net cash proceeds required by the terms of any Pari Passu Debt to be applied to prepay such Pari Passu Debt on a pro rata basis with the Term Loan Facility (and so long as the Term Loan Facility is offered a ratable share of such net cash proceeds) shall be credited against net cash proceeds prepayment obligations on a dollar-for-dollar basis; in the event that one or more of the step-downs in clause (i) of the proviso to this clause (B) are achieved, the retained net cash proceeds from any such asset sale shall be deemed “Retained Asset Sale Proceeds”; and

(C) 100% of the net cash proceeds of issuances of debt obligations of the Borrower and its restricted subsidiaries after the Closing Date (other than debt permitted under the Term Loan Facility Documentation, other than the Refinancing Term Facilities and the Refinancing Notes).
Mandatory prepayments shall be applied, without premium or penalty, subject to reimbursement of the Term Lenders’ actual redeployment costs in the case of a prepayment of Adjusted LIBOR borrowings other than on the last day of the relevant interest period, first, to accrued interest and fees due on the amount of the prepayment under the Term Loan Facility and second, to the next scheduled installments of principal of the Term Loan Facility as directed by the Borrower (and if not so directed, in direct order of maturity). If the Pre-Acquisition Term Loan Amendments are obtained, the Borrower may elect to apply any mandatory prepayments to the Term B-1 Facility on a non-ratable basis.

At the Borrower’s option with customary notice, any Term Lender may elect not to accept its pro rata portion of any mandatory prepayment pursuant to clause (A) or (B) above (each a “Declining Lender”). Any prepayment amount declined by a Declining Lender may be retained by the Borrower and will increase the “builder” basket of the Restricted Payments covenant.

Prepayments from non-United States subsidiaries’ excess cash flow or from proceeds of their asset sales, insurance or other disposition proceeds will not be required to the extent such prepayment (or distributions of cash in connection with such prepayment) would result in adverse tax consequences or would be prohibited or restricted by applicable law, rule or regulation (each, a “Payment Block”) and the Borrower shall not be required to monitor any such Payment Block and/or reserve cash for future repatriation after it has notified the Term Administrative Agent of the existence of such Payment Block.

**Voluntary Prepayments:**

Voluntary prepayments of the Term Loan Facility and any Incremental Term Loan Facility shall be permitted at any time, without premium or penalty (except as set forth below). All voluntary prepayments of the Term Loan Facility and any Incremental Term Loan Facility will be applied to the remaining amortization payments under the Term Loan Facility and Incremental Term Loan Facility, as applicable, and may be applied to either the Term Loan Facility or any Incremental Term Loan Facility, in any case, as directed by the Borrower (and absent such direction, in direct order of maturity thereof). If the Pre-Acquisition Term Loan Amendments are obtained, the Borrower may elect to apply any voluntary prepayments to the Term B-1 Facility or the Term B-2 Facility on a non-ratable basis.

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In the event that a Repricing Event (as defined below) occurs on or prior to the date that is six months after the Closing Date, a 1.00% prepayment premium shall be paid on the principal amount prepaid, repaid, assigned or subject to an amendment.

“Repricing Event” shall mean (i) any prepayment or repayment of any tranche of Term Loans, in whole or in part, with the proceeds of, or conversion or exchange of any portion of any tranche of Term Loans into, any new or replacement tranche of syndicated term loans under credit facilities incurred for the primary purpose of repaying, refinancing, or replacing Term Loans with loans bearing interest with an All-in Yield less than the All-in Yield applicable to such portion of the Term Loans (as such comparative yields are determined in the reasonable judgment of the Term Administrative Agent in consultation with the Borrower, consistent with generally accepted financial practices) and (ii) any amendment to the Term Loan Facility which reduces the All-in Yield applicable to the Term Loans, provided, that a Repricing Event shall not include any event described above that is not consummated for the primary purpose of lowering the effective interest cost or weighted average yield applicable to the Term Loan Facility, including, without limitation, in the context of a transaction involving a change of control.

“All-in Yield” shall mean 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 four-year life to maturity, 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 lenders).

Subject to the proviso in the definition of Repricing Event, if on or prior to the date that is six months after the Closing Date any Term Lender is forced to assign its loans under the Term Loan Facility following the failure of such Term Lender to consent to an amendment of the definitive

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documentation for the Term Loan Facility the primary purpose of which would be to reduce the All-in Yield applicable to such loans, such Lender shall be paid a 1.00% fee on the principal amount of the Term Loans so assigned.

Any Term Lender may, at its option, and if agreed by the Borrower, in connection with any prepayment or repurchase of loans under the Term Loan Facility, exchange such Term Lender’s portion of such loans to be prepaid or repurchased for new indebtedness, in lieu of all or part of such Term Lender’s pro rata portion of such prepayment or repurchase (and any such loans so exchanged shall be deemed repaid and/or repurchased, as applicable, for all purposes).

Documentation & Defined Terms:

Subject to the Conditionality Provision, the definitive documentation for the or another precedent to be agreed (the “Term Loan Facility Documentation”) will be substantially consistent with CommScope Precedent and will contain only those conditions to borrowing, mandatory prepayments, representations, warranties, covenants and events of default expressly set forth (or referred to) in this Term Sheet (subject to modification, other than as it relates to conditions, in accordance with the “market flex” provisions of the Fee Letter), and other terms and provisions (including provisions to address recent amendments to the Delaware Limited Liability Company Act) to be mutually agreed upon and consistent with CommScope Precedent.

“EBITDA” shall be defined in a manner consistent with CommScope Precedent, but shall include an addback for certain items to be agreed.

“First Lien Leverage Ratio” shall mean, as of any date of determination, the ratio of (1) Funded First Lien Indebtedness as of such date of determination, minus unrestricted cash and cash equivalents of the Borrower and its restricted subsidiaries to (2) consolidated EBITDA of the Borrower and its restricted subsidiaries, in each case with such pro forma adjustments to Funded First Lien Indebtedness and consolidated EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the Term Loan Facility Documentation.

“Funded First Lien Indebtedness” means, without duplication, funded total indebtedness secured by a lien on the Collateral on an equal priority basis (but without regard to the control of remedies) with liens on the Collateral securing the obligations under the Term Loan Facility Documentation and funded total indebtedness under the ABL Facility.

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“Senior Secured Leverage Ratio” shall mean, as of any date of determination, the ratio of (1) funded total indebtedness secured by a lien on the Collateral as of such date of determination (including funded total indebtedness under the ABL Facility), minus unrestricted cash and cash equivalents of the Borrower and its restricted subsidiaries to (2) consolidated EBITDA of the Borrower and its restricted subsidiaries, in each case with such pro forma adjustments to funded total indebtedness and consolidated EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the Term Loan Facility Documentation.

“Total Leverage Ratio” shall mean, as of any date of determination, the ratio of (1) funded total indebtedness as of such date of determination, minus unrestricted cash and cash equivalents of the Borrower and its restricted subsidiaries to (2) consolidated EBITDA of the Borrower and its restricted subsidiaries, in each case with such pro forma adjustments to funded total indebtedness and consolidated EBITDA as are appropriate and consistent with the pro forma adjustment provisions set forth in the Term Loan Facility Documentation.

In respect of any relevant period, the exchange rates used in relation to calculating total net debt shall be the weighted average exchange rates used for determining EBITDA for the relevant period, as calculated in good faith by the Borrower, provided that if a member of the group has entered into any currency hedging in respect of any borrowings, the currency and amount of such borrowings shall be determined by first taking into account the effects of that currency hedging arrangement.

Representations and Warranties: Subject to the Conditionality Provision, consistent with CommScope Precedent and limited to the following (to be applicable to Parent (with respect to matters consistent with the CommScope Precedent), the Borrower and its restricted subsidiaries only): organizational status and good standing; power and authority, execution, delivery and enforceability of Term Loan Facility Documentation; with respect to Term Loan Facility Documentation, no violation of, or conflict with, law or organizational documents; compliance with
law; no default; litigation; margin regulations; material governmental approvals and no conflicts with respect to the Term Loan Facility; Investment Company Act; accurate and complete disclosure as of the Closing Date; accuracy of historical financial statements (including pro forma financial statements based on historical balance sheets); no material adverse change (after the Closing Date); taxes; pensions; subsidiaries; intellectual property; environmental laws; labor matters; use of proceeds; ownership of properties; creation, perfection, and priority of liens and other security interests (subject to the Conditionality Provision); anti-terrorism, anti-money laundering, Patriot Act, OFAC, sanctions and anti-corruption laws (including the FCPA); EEA financial institutions; consolidated Closing Date solvency of the Borrower and its subsidiaries; subject, in the case of each of the foregoing representations and warranties, to customary qualifications and limitations for materiality to be provided in the Term Loan Facility Documentation.

**Conditions to Initial Borrowing:** Subject to the Conditionality Provision, the availability of the initial borrowing and other extensions of credit under the Term Loan Facility on the Closing Date will be subject solely to the conditions in Section 6 of the Commitment Letter, in Exhibit E of the Commitment Letter and clause (a) below under “Conditions to All Borrowings.”

**Conditions to All Borrowings:** Subject to the Conditionality Provision, the making of each extension of credit under the Term Loan Facility shall be conditioned upon (a) delivery of a customary borrowing notice, (b) after the Closing Date, the accuracy of representations and warranties in all material respects, and (c) after the Closing Date, the absence of defaults or events of default at the time of, or immediately after giving effect to the making of, such extension of credit.

**Affirmative Covenants:** Consistent with CommScope Precedent and limited to the following (to be applicable to the Borrower and its restricted subsidiaries only and to Parent in the case of clause (n) below):

- (a) delivery of annual audited financial statements of the Borrower or any direct or indirect parent of the Borrower (subject to delivery of customary consolidating information explaining the material differences between the financial statements of the Borrower and such parent) that, together with its combined and consolidated subsidiaries, constitutes
substantially all of the assets of the Borrower and its combined and consolidated subsidiaries, within 90 days of fiscal year end and commencing with the first fiscal quarter for which financial statements were not delivered prior to the Closing Date pursuant to paragraph 4 of Exhibit E of the Commitment Letter, quarterly unaudited financial statements of the Borrower or any direct or indirect parent of the Borrower (subject to delivery of customary consolidating information explaining the material differences between financial statements of the Borrower and such parent) that, together with its combined or consolidated subsidiaries, constitutes substantially all of the assets of the Borrower and its combined or consolidated subsidiaries, within 45 days of the end of the first three quarters of each fiscal year and, in connection with the annual financial statements, an annual audit opinion from nationally recognized auditors that is not subject to any qualification, exception or explanatory paragraph as to “going concern” or scope of the audit (other than any qualification, exception or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from (i) an upcoming maturity date under any of the Credit Facilities or any other indebtedness occurring within one year from the time such opinion is 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 with accompanying management discussion and analysis in a form provided to you;

(b) notices of defaults under the Term Loan Facility, material adverse effect, litigation, and pension events;

(c) inspections (subject to frequency (so long as there is no ongoing event of default) and cost reimbursement limitations to be agreed);

(d) maintenance of property (subject to casualty, condemnation and normal wear and tear) and customary insurance;

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(e) maintenance of existence and corporate franchises, rights and privileges;
(f) maintenance and inspection of books and records;
(g) payment of taxes;
(h) compliance with laws and regulations (including ERISA, environmental and Patriot Act, anti-corruption and sanctions laws);
(i) additional Guarantors and Collateral (subject to limitations set forth above in “Guarantees” and “Security”);
(j) use of proceeds;
(k) changes in lines of business;
(l) commercially reasonable efforts to maintain public corporate credit/family ratings of the Borrower and ratings of the Term Loan Facility from Moody’s and S&P (but not to maintain a specific rating);
(m) transactions with affiliates;
(n) further assurances on collateral and guaranty matters (subject to limitations set forth above in “Security”);
(o) annual lender calls upon reasonable request of the Term Administrative Agent; and
(p) in the event the Acquisition is effected by way of a Takeover Offer (as defined in the Acquisition Agreement in effect on the date hereof), within 90 days after the Closing Date (or any such later date as may be agreed by the Term Administrative Agent in its sole discretion), acquire all of the remaining outstanding equity interests of Target;

subject, in the case of each of the foregoing covenants, to limitations for materiality, exceptions and qualifications to be provided in the Term Loan Facility Documentation.

**Negative Covenants:**

Consistent with CommScope Precedent (including that such Term Loan Facility Documentation will contain incurrence-based covenants as incorporated into the corresponding terms of the Notes as modified to take into account relative ranking) and limited to the following (to be applicable to the Borrower and its restricted subsidiaries) limitations on:

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(a) the incurrence of indebtedness, with (i) the “Ratio Debt” incurrence provisions based on pro forma compliance with a 2.00 to 1.00 Fixed Charge Coverage Ratio consistent with the corresponding terms of the Notes; provided, that the Term Loan Facility Documentation will include a cap on the aggregate principal amount of indebtedness that may be incurred by restricted subsidiaries that are not Guarantors pursuant to the exception for ratio indebtedness in an amount to be agreed (but not worse than that listed on Annex II hereto), and (ii) an exception for the incurrence of indebtedness under the ABL Facility (including the Incremental ABL Increase in the amount set forth on Exhibit C hereto) (with no cushion to the amount of indebtedness incurred or permitted to be incurred under the ABL Facility as in effect on the Closing Date) and the Bridge Facility and/or Notes;

(b) liens;

c) fundamental changes;

d) asset sales (provided that the Term Loan Facility Documentation will permit any sale or other disposition (including by a public or private sale of equity interests) of any assets or property of the Borrower and its subsidiaries on an unlimited basis, subject to restrictions consistent with the CommScope Precedent);

e) restricted payments (including dividends and investments and prepayments, repurchases or redemptions of contractually subordinated or junior lien debt) which shall allow for (i) customary tax distributions to its direct or indirect owners, (ii) restricted payments under a builder basket (the “Builder Basket”) based on (x) 50% of cumulative Consolidated Net Income (to be defined in a manner consistent with the CommScope Precedent), provided that any amounts included pursuant to clause (x) above shall not be less than $0 plus (y) the greater of $900.0 million and the Equivalent Percentage, subject to the Borrower being able to
incur $1 of Ratio Debt on a pro forma basis and no continuing payment or bankruptcy Event of Default,
(iii) any “AHYDO catch-up” payments required to be made, (iv) payments of dividends and other amounts
under the Preferred Equity in effect on the Closing Date, (v) unlimited restricted payments subject to pro
forma compliance with a total leverage ratio (defined as the Total Leverage Ratio but without netting
unrestricted cash and cash equivalents of the Borrower and its restricted subsidiaries) of 3.75:1.00 and no
Event of Default, and (vi) restricted payments made with Retained Asset Sale Proceeds subject to no
continuing payment or bankruptcy Event of Default;

(f) burdensome agreements; and

(g) accounting changes.

In the case of the incurrence of any indebtedness or liens or the making of any investments, restricted payments,
prepayments of subordinated or junior debt, asset sales or fundamental changes or the designation of any restricted
subsidiaries or unrestricted subsidiaries, at the Borrower’s option, the relevant ratios and baskets shall be
determined, and any default or event of default blocker shall be tested, in accordance with the “Measuring
Compliance” provisions consistent with the Notes (such provisions, the “Measuring Compliance” provisions).

Financial Covenant:
None.

Unrestricted Subsidiaries:
The Term Loan Facility Documentation will contain provisions pursuant to which, subject to limitations to be
agreed consistent with CommScope Precedent (including on loans, advances, guarantees and other investments in
unrestricted subsidiaries, and transactions with affiliates), the Borrower will be permitted to designate any existing
or subsequently acquired or organized subsidiary as an “unrestricted subsidiary” and subsequently re-designate any
such unrestricted subsidiary as a restricted subsidiary, it being understood that (x) the designation of any
unrestricted subsidiary as a restricted subsidiary shall constitute the incurrence at the time of designation of any
indebtedness or liens of such subsidiary existing at such time, (y) the fair market value of such subsidiary at the
time it is designated as an “unrestricted subsidiary” shall be treated as an
investment by the Borrower at such time and (z) no payment or bankruptcy event of default under the Term Loan Facility Documentation is continuing at such time or would immediately result from such designation. Unrestricted subsidiaries will not be subject to the representations and warranties, affirmative or negative covenant or event of default provisions of the Term Loan Facility Documentation and the results of operations and indebtedness of unrestricted subsidiaries will not be taken into account for purposes of determining compliance with any financial ratio contained in the Term Loan Facility Documentation.

**Events of Default:**
Consistent with CommScope Precedent and limited to the following (to be applicable to Parent, the Borrower and its restricted subsidiaries only): nonpayment of principal when due; nonpayment of interest after a customary five business day grace period and ten business days for other amounts; violation of covenants (subject, in the case of certain of such covenants, to a thirty day grace period); incorrectness of representations and warranties in any material respect (subject to a 30 day grace period in the case of representations capable of being cured); cross default and cross acceleration to material indebtedness (excluding the ABL Facility, but shall include a cross-payment default at maturity and a cross-acceleration to the ABL Facility) consistent with CommScope Precedent and shall include a cross-payment default at maturity (provided that any default in respect of a financial covenant under any other material debt agreement shall not constitute a default in respect of the Term Loan Facility unless and until the applicable lenders under such material debt agreement have terminated their commitment and accelerated their loans and only for so long as such termination and acceleration have not been rescinded); bankruptcy or other insolvency events of Parent, the Borrower or its material restricted subsidiaries (with a customary grace period for involuntary events); material monetary judgments; material pension events; actual or asserted invalidity of material guarantees or security documents; and change of control (to be defined consistent with CommScope Precedent).

**Voting:**
Except as otherwise indicated above (including in regards to the Incremental Term Loan Facilities), amendments and waivers of the Term Loan Facility Documentation will require the approval of Term Lenders holding more than 50% of the aggregate amount of the loans and unused commitments under the Term Loan Facility (the "Required"
Lenders”) and an acknowledgement by the Term Administrative Agent (provided that the Term Administrative Agent shall receive prior written notice of such amendment or waiver), except that (i) the consent of each Term Lender directly and adversely affected thereby shall also be required with respect to: (A) increases in or extensions of the commitment of such Term Lender, (B) reductions of principal, interest or fees (but not by virtue of a waiver or amendment to the terms of any mandatory prepayment or any obligation to pay the Default Rate, any waiver or any change to the definition of a financial ratio) of such Term Lender, (C) reductions in the amount of or extensions of scheduled amortization payments or final maturity or times for payment of interest and fees (but not by virtue of a waiver or amendment to the terms of any mandatory prepayment or any obligation to pay the Default Rate, any waiver or any change to the definition of a financial ratio) to such Term Lender, (D) changes in certain pro rata sharing provisions and the application of payment upon the exercise of remedies and (E) the currency of any loan, (ii) the consent of 100% of the Term Lenders will be required with respect to (A) modifications to any of the voting percentages (other than modifications in connection with repurchases of term loans, amendments with respect to Incremental Term Loan Facilities and amendments with respect to extensions of maturity, which shall only require affected lender vote) and (B) releases of all or substantially all of the Guarantors or releases of liens on all or substantially all of the Collateral (other than in connection with actions permitted under the Term Loan Facility Documentation), and (iii) protections for the Term Administrative Agent consistent with CommScope Precedent will be provided. Notwithstanding the foregoing, changes in terms and conditions in the Term Loan Facility Documentation made or proposed to be made in connection with any Incremental Term Loan Facility or Refinancing Facility that benefit existing Lenders may be effected without the affirmative vote of such Lender or Lenders.

The Term Loan Facility Documentation shall contain customary provisions consistent with CommScope Precedent for, among other similar provisions, (i) replacing non-consenting Term Lenders in connection with amendments and waivers requiring the consent of all Term Lenders or of all Term Lenders directly affected thereby so long as Term Lenders holding at least 50% of the aggregate amount of the loans and commitments under the Term Loan
Facility shall have consented thereto; (ii) replacing, prepaying or terminating the commitments of any Term Lender failing to, or that the Borrower or the Term Administrative Agent otherwise reasonably believes may fail to, fund its commitments (a "Defaulting Lender") and (iii) replacing, prepaying or terminating the commitments or loans of any Term Lender seeking indemnity for increased costs or grossed-up tax payments. Subject to exceptions consistent with CommScope Precedent, no Defaulting Lender shall have any right to approve or disprove any amendment, waiver or consent under the Term Loan Facility Documentation, and any amendment, waiver or consent which by its terms requires the consent of all of the Term Lenders or each affected Term Lender may be effected with the consent of the applicable Term Lenders other than Defaulting Lenders.

The Term Loan Facility Documentation will permit amendments thereof that address a repricing transaction in which any tranche of Term Loans is refinanced with a replacement tranche of Term Loans bearing a lower All-in Yield, with only the consent of the Term Lenders holding such loans subject to such repricing transaction that will continue as a Term Lender in respect of the repriced tranche of term loans.

In addition, if the Term Administrative Agent and the Borrower shall have jointly identified an obvious error or any error, ambiguity, defect, inconsistency or omission of a technical nature in the Term Loan Facility Documentation, then the Term Administrative Agent and the Borrower shall be permitted to amend such provision without any further action or consent of any other party if the same is not objected to in writing by the Required Lenders to the Term Administrative Agent within five business days following receipt of notice thereof.

The Term Loan Facility Documentation will permit guarantees, collateral security documents and related documents to be, together with the credit agreement, amended and waived with the consent of the Term Administrative Agent at the request of the Borrower without the need for consent by any other Lender if such amendment or waiver is delivered in order to (i) comply with local law or advice of local counsel or (ii) cause such guarantee, collateral security document or other document to be consistent with the credit agreement and the other Term Loan Facility Documentation.

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Cost and Yield Protection: The Term Loan Facility Documentation will include customary tax gross-up, cost and yield protection provisions consistent with CommScope Precedent (including with respect to the Dodd-Frank Wall Street Reform and Consumer Protection Act and Basel III). For the avoidance of doubt, there will be no gross-up or indemnification for any taxes imposed under FATCA.

Assignments and Participations: After the Closing Date, the Term Lenders will be permitted to assign (except to Disqualified Lenders (provided that the list of Disqualified Lenders shall be made available to any Lender upon written request and such Lender may provide the list of Disqualified Lenders to any potential assignee on a confidential basis (it being understood that the identity of Disqualified Lenders will not be posted or distributed to any person, other than a distribution by the Term Administrative Agent to a Lender upon written request and by a Lender to any potential assignee on a confidential basis; provided further that the foregoing shall not apply retroactively to disqualify any assignment to the extent such assignment was acquired by a party that was not a Disqualified Lender at the time of such assignment)) or natural persons) loans and/or commitments under the Term Loan Facility with the consent of the Borrower and the Term Administrative Agent (in each case which consent shall not be unreasonably withheld, conditioned or delayed; provided that (i) the Borrower shall have absolute consent rights with regard to any proposed assignment to a Disqualified Lender and (ii) investment objectives and/or history of any proposed lender or its affiliates, shall be a reasonable basis for the Borrower to withhold consent); provided that (A) no consent of the Borrower shall be required (i) after the occurrence and during the continuance of a payment or bankruptcy event of default or (ii) with respect to any Term Loans, if such assignment is an assignment to another Term Lender, an affiliate of a Term Lender or an approved fund and (B) no consent of the Term Administrative Agent shall be required with respect to assignment of any Term Loans, if such assignment is an assignment to another Term Lender, an affiliate of a Term Lender or an approved fund. Each assignment (other than to another Term Lender, an affiliate of a Term Lender or an approved fund) will be in an amount of an integral multiple of $500,000 (or lesser amount, if agreed between the Borrower and the Term Administrative

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Agent) or, if less, all of such Term Lender’s remaining loans and commitments of the applicable class. The Term Administrative Agent shall receive a processing and recordation fee of $3,500 for each assignment (or group of affiliated or related assignments) (it being understood that such recordation fee shall not apply to any assignments by any of the Initial Lenders or any of their affiliates). For any assignments for which the Borrower’s consent is required, such consent shall be deemed to have been given if the Borrower has not responded within 10 business days of a request for such consent.

The Term Lenders will be permitted to sell participations (except to (i) Disqualified Lenders; provided that the list of Disqualified Lenders shall be made available to any Lender upon written request and such Lender may provide the list of Disqualified Lenders to any potential participant on a confidential basis (it being understood that the identity of Disqualified Lenders will not be posted or distributed to any person, other than a distribution by the Term Administrative Agent to a Lender upon written request and by a Lender to any potential participant on a confidential basis) or (ii) natural persons; provided further that the foregoing shall not apply retroactively to disqualify any participation interest in the Term Loan Facility to the extent such participation interest was acquired by a party that was not a Disqualified Lender at the time of such participation) in loans and commitments consistent with CommScope Precedent and in accordance with applicable law. The Term Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Term 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 Lender 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 Lender. Voting rights of participants shall be limited to matters set forth under “Voting” above with respect to which the unanimous vote of all Term Lenders (or all directly and adversely affected Term Lenders, if the participant is directly and adversely affected) would be required. Pledges of loans in accordance with applicable law shall be permitted.
Expenses and Indemnification: The Borrower shall pay, if the Closing Date occurs, all reasonable and documented and invoiced out-of-pocket costs and expenses of the Term Administrative Agent and the Commitment Parties (without duplication) in connection with the syndication of the Term Loan Facility and the preparation, execution, delivery, administration, amendment, waiver or modification and enforcement of the Term Loan Facility Documentation (including the reasonable documented and invoiced fees, disbursements and other charges of counsel identified herein (and, if reasonably necessary, any special or local counsel in jurisdictions material to the interests of the Term Lenders and, in the case of any actual or perceived conflict of interest, one additional counsel) or otherwise retained with the Borrower’s consent (which consent shall not be unreasonably withheld, delayed or conditioned)).

The Borrower and the Guarantors, jointly and severally, will indemnify the Term Administrative Agent, the Commitment Parties, the Term Lenders and their affiliates, and the officers, directors, employees, advisors, agents, controlling persons and other representatives of the foregoing and their successors and permitted assigns and hold them harmless from and against all losses, claims, damages, liabilities and reasonable and documented and invoiced out-of-pocket costs, expenses (including reasonable documented and invoiced fees, disbursements and other charges of one firm of counsel for all indemnified persons and, if reasonably necessary, one firm of local counsel in jurisdictions material to the interests of the Term Lenders) (and, in the case of an actual or perceived conflict of interest, where the indemnified person affected by such conflict informs the Borrower of such conflict, of one additional firm of counsel (and local counsel) in each relevant jurisdiction to each group of similarly affected indemnified persons) and all losses, claims, damages and liabilities of the indemnified persons arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such indemnified person is a party thereto and whether or not such proceedings are brought by the Borrower, its equity holders, its affiliates, creditors or any other third person), that relates to the Transactions, including the financing contemplated hereby, the Acquisition or any transactions connected therewith; provided that none of the Term Administrative Agent, the Commitment Parties or any Term Lender (or any of its respective affiliates, or any of its or their respective officers, directors, employees, advisors, agents, controlling
persons or other representatives) will be indemnified for any loss, claim, damage, cost, expense or liability to the extent determined by a court of competent jurisdiction in a final and non-appealable decision to have resulted from the gross negligence, bad faith or willful misconduct of such person or any of its controlled affiliates or any of its or their respective officers, directors, employees, agents or members of any of the foregoing, a material breach of the Term Loan Facility Documentation by any such persons, disputes between and among indemnified persons (other than disputes involving claims against the Term Administrative Agent or any other agent or arranger in their respective capacities as such) and not involving any act or omission by the Borrower or its affiliates or settlements effected without the Borrower’s prior written consent (which consent shall not be unreasonably withheld, delayed or conditioned).


Counsel to the Term Administrative Agent, Lead Arrangers and Joint Bookrunners: Cahill Gordon & Reindel LLP.

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Interest Rates:

The interest rates under the Term Loan Facility (other than any Term B-1 Facility) will be as follows:

Term Loan Facility: At the option of the Borrower, for Term Loans, Adjusted LIBOR plus 2.50% or ABR plus 1.50%

From and after the delivery by the Borrower to the Term Administrative Agent of the Borrower’s financial statements (or that of a direct or indirect parent or restricted subsidiary of the Borrower as provided herein) for the first full fiscal quarter of the Borrower completed after the Closing Date, interest rate spreads with respect to the Term Loans shall be determined by reference to a First Lien Leverage Ratio-based pricing grid (with one 25 basis point step-down if the First Lien Leverage Ratio is 0.50x less than the Closing Date First Lien Leverage Ratio).

Notwithstanding the foregoing, if the Pre-Acquisition Term Loan Amendments are obtained, the Term B-1 Facility shall accrue interest in accordance with the terms of the Existing Term Loan Credit Agreement, subject to adjustment in accordance with Section 2.17 thereof.

The Borrower may elect interest periods of 1, 2, 3 or 6 months (or, if agreed to by all relevant Term Lenders, 12 months or any shorter period) for Adjusted LIBOR borrowings.

Calculation of interest shall be on the basis of the actual days elapsed in a year of 360 days (or 365 or 366 days, as the case may be, in the case of ABR loans based on the prime rate and in the case of currencies (other than U.S. dollars) as per the relevant market practice).

Interest shall be payable in arrears (a) for loans accruing interest at a rate based on Adjusted LIBOR, at the end of each interest period and, for interest periods of greater than three months, every three months, and on the applicable maturity date and (b) for loans accruing interest based on the ABR, quarterly in arrears and on the applicable maturity date.

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“ABR” is the Alternate Base Rate, which is the highest of (i) the rate of interest last quoted by The Wall Street Journal in the U.S. as the “prime rate” in effect (the “Prime Rate”) (ii) the NYFRB Rate from time to time plus 0.5% and (iii) Adjusted LIBOR for a one month interest period plus 1.00%. If the ABR as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00%

“Adjusted LIBOR” is the London interbank offered rate (“LIBOR”) for dollars, adjusted for statutory reserve requirements for eurocurrency liabilities.

“Federal Funds Effective 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 federal funds effective rate, provided that if the Federal Funds Effective Rate shall be less than zero, such rate shall be deemed to zero for the purposes of calculating such rate.

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day; provided, that if any of the aforesaid rates shall be less than zero, such rate shall be deemed to zero for the purposes of calculating such rate.

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight Eurodollar Borrowings by U.S.-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).

There shall be a minimum Adjusted LIBOR (i.e., Adjusted LIBOR prior to adding any applicable interest rate margins thereto) requirement of 0.00% per annum.

The Term Loan Facility shall include a customary LIBOR replacement provision in the event LIBOR is discontinued.
<table>
<thead>
<tr>
<th>Item</th>
<th>Term</th>
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</thead>
<tbody>
<tr>
<td><strong>Indebtedness</strong></td>
<td></td>
</tr>
<tr>
<td>1. Non-Guarantor Sublimit for Ratio Debt and Ratio Acquisitions Debt</td>
<td>Greater of $500.0 million and the Equivalent Percentage&lt;sup&gt;2&lt;/sup&gt;</td>
</tr>
<tr>
<td>2. Purchase Money / Capitalized Lease Obligations</td>
<td>Greater of $350.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td>3. General Basket</td>
<td>Greater of $600.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td>4. Ratio Acquisitions Debt</td>
<td>Unlimited provided that after giving effect to such acquisition and the incurrence of such debt either: (1) Borrower would be permitted to incur at least $1.00 of additional Ratio Debt or (2) the Fixed Charge Coverage Ratio is equal to or greater than the Fixed Charge Coverage Ratio immediately prior to such acquisition</td>
</tr>
<tr>
<td>5. Non-Guarantor Debt</td>
<td>Greater of $500.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td>6. Joint Ventures Debt</td>
<td>Greater of $200.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td>7. General Acquisitions Debt</td>
<td>Greater of $350.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td><strong>Permitted Liens</strong></td>
<td></td>
</tr>
<tr>
<td>8. Liens Securing Pari Passu or Junior Lien Debt</td>
<td>£ 3.50 to 1.00 First Lien Leverage Ratio; £ 4.00 to 1.00 Senior Secured Leverage Ratio</td>
</tr>
<tr>
<td>9. General Basket</td>
<td>Greater of $350.0 million and the Equivalent Percentage</td>
</tr>
</tbody>
</table>

<sup>2</sup> “Equivalent Percentage” shall mean the percentage of Consolidated EBITDA, Consolidated Total Assets or Consolidated Net Tangible Assets (chosen at the election of the Borrower prior to the launch of general syndication of the Credit Facilities) that such basket equates to, based upon the relevant information provided in the Information Materials.
<table>
<thead>
<tr>
<th>Item</th>
<th>Term</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>10.</strong> Designated Non-Cash Consideration</td>
<td>Greater of $450.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td><strong>11.</strong> Amount of proceeds from a disposition of receivables that are exempt from asset sale sweep</td>
<td>No Sweep for Qualified Financings</td>
</tr>
<tr>
<td><strong>12.</strong> Management Buybacks</td>
<td>$45.0 million in any calendar year (carryover for the next 2 succeeding calendar years)</td>
</tr>
<tr>
<td><strong>13.</strong> General Basket</td>
<td>Greater of $600.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td><strong>14.</strong> Permitted IPO Distributions</td>
<td>Up to 6% per annum of the net proceeds received by (or contributed to) the Issuer from such qualified public offering</td>
</tr>
<tr>
<td><strong>15.</strong> Investments in Unrestricted Subsidiaries</td>
<td>Greater of $300.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td><strong>16.</strong> Threshold Amount</td>
<td>$75.0 million</td>
</tr>
<tr>
<td><strong>17.</strong> Board Resolution Requirement</td>
<td>$100.0 million</td>
</tr>
<tr>
<td><strong>18.</strong> Loans to Employees</td>
<td>$15.0 million at any one time outstanding</td>
</tr>
<tr>
<td><strong>19.</strong> Investments in Similar Business</td>
<td>Greater of $450.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td><strong>20.</strong> General Basket</td>
<td>Greater of $550.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td><strong>21.</strong> Investments in Joint Ventures</td>
<td>Greater of $320.0 million and the Equivalent Percentage</td>
</tr>
<tr>
<td><strong>22.</strong> Cross Default and Judgment Default Trigger</td>
<td>$75.0 million</td>
</tr>
</tbody>
</table>

**B-II-2**
<table>
<thead>
<tr>
<th>Item</th>
<th>Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Immaterial Subsidiaries</td>
<td>5.00% of CNTA or consolidated EBITDA individually and no greater than 10.00% of CNTA or consolidated EBITDA in the aggregate</td>
</tr>
<tr>
<td>Material Real Property</td>
<td>$10 million</td>
</tr>
</tbody>
</table>
CommScope (the “Parent Borrower”) and each domestic subsidiary of the Parent Borrower that owns any of the assets included in the Borrowing Base (as defined below) shall be co-borrowers (collectively, the “Co-Borrowers” and, together with the Parent Borrower, the “Borrower”) or co-obligors under the ABL Facility. The assets of any subsidiary that is not a Borrower shall not be included in the Borrowing Base.

As set forth in Exhibit A to the Commitment Letter.

JPMorgan will act as sole administrative agent and sole collateral agent for a syndicate of banks, financial institutions and other entities (excluding any Disqualified Lender and on the Closing Date subject to the reasonable approval of the Borrower) (together with the Initial Lenders, the “ABL Lenders”) under the ABL Facility, and will perform the duties customarily associated with such roles.

JPMorgan, MLPFS and DBSI will act as joint lead arrangers and joint bookrunners for the ABL Facility (together with any additional entities appointed pursuant to Section 2 of the Commitment Letter) and will perform the duties customarily associated with such roles; provided that you agree that JPMorgan may perform its responsibilities hereunder through its affiliate, J.P. Morgan Securities LLC.

A non-amortizing multicurrency senior secured asset-based revolving credit facility (the “ABL Facility”) in an aggregate principal amount of $750.0 million (the loans thereunder are collectively referred to as “ABL Loans”). Lenders with commitments under the ABL Facility are collectively referred to as “ABL Lenders.” ABL Loans may be borrowed in U.S. Dollars, Euros, Pounds Sterling, Swiss Francs and other currencies to be agreed.

All capitalized terms used but not defined herein shall have the meanings given to them in the Commitment Letter to which this term sheet is attached, including the exhibits thereto.

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Incremental Facilities:

The ABL Facility will permit the Borrower to increase commitments under the ABL Facility (any such increase, an "Incremental ABL Increase") in an aggregate amount of up to $400.0 million plus voluntary permanent commitment reductions of (i) the ABL Facility and (ii) any Incremental ABL Increase prior to the date of any such incurrence (in each case, to the extent not funded with the proceeds of long-term debt); provided that (i) the Borrower may, but shall not be required to, seek commitments in respect of an ABL Incremental Increase from existing ABL Lenders, but no existing ABL Lender will be required to participate in any such Incremental ABL Increase without its consent, (ii) subject to the Measuring Compliance (as defined below) provisions, no event of default under the ABL Facility would exist after giving effect thereto, (iii) pricing for any Incremental ABL Increase in the form of a last-out facility shall be on terms as agreed with the new lenders, with no "MFN" (a "Last-Out Facility"), (iv) pricing for any Incremental ABL Increase not in the form of a Last-Out Facility shall be on terms as agreed with lenders providing such Incremental ABL Increase but the applicable margins and commitment fee under the ABL Facility shall be increased if necessary to be consistent with that for such Incremental ABL Increase, and (v) the documentation and terms of any Incremental ABL Increase shall be documented solely as an increase to the commitments under the ABL Facility without any change in terms other than those necessary to effect such Incremental ABL Increase and other than with respect to a Last-Out Facility, which shall have terms as may be agreed to among the Borrower and the lenders providing such facility; provided that such terms (other than advance rates, the revolving or term nature of the facility, pricing, interest rate margins, rate floors, fees and subordination in the "default waterfall") shall be reasonably satisfactory to the ABL Administrative Agent. Any upfront fees paid to Lenders pursuant to an Incremental ABL Increase are to be determined between the Borrower and the ABL Lenders participating in such Incremental ABL Increase.

Refinancing ABL Facility:

The ABL Facility Documentation will permit the Borrower to refinance commitments under the ABL Facility from time to time, in whole or part, with one or more new revolving credit facilities (each, a "Refinancing ABL Facility").
respectively, under the ABL Facility Documentation with the consent of the Borrower and the institutions providing such Refinancing ABL Facility; provided that:

(i) any Refinancing ABL Facility does not mature (or require commitment reductions or amortization) prior to the maturity of the revolving commitments being refinanced;

(ii) the other terms and conditions of such Refinancing ABL Facility (excluding pricing and optional prepayment or redemption terms) are substantially identical to, or (when taken as a whole) less favorable to the investors providing such Refinancing ABL Facility than, those applicable to the revolving commitments being refinanced (each as determined by the Borrower in good faith) (except for covenants or other provisions applicable only to periods after the latest final maturity date of the revolving commitments existing at the time of such refinancing or as are incorporated into the ABL Facility Documentation for the benefit of all existing ABL Lenders (which may be accomplished without further amendment requirements));

(iii) the proceeds of such Refinancing ABL Facilities shall be applied, substantially concurrently with the incurrence thereof, to the pro rata prepayment of outstanding loans and pro rata commitment reductions under the ABL Facility being so refinanced and the payment of fees, expenses and premiums, if any, payable in connection therewith;

(iv) Refinancing ABL Facilities, other than a Last-Out Facility, shall be borrowed and repaid on a pro rata basis with any remaining commitments under the ABL Facilities and be part of, and count against the Borrowing Base on the same basis as the commitments being refinanced; and

(v) Refinancing ABL Facilities may not be guaranteed (or have as a Co-Borrower) by any person other than a Borrower or Guarantor and to the extent secured, shall be secured only by the Collateral and on an equal or junior basis with the ABL Facility.

Purpose:
The proceeds of borrowings under the ABL Facility will be used by the Borrower and its subsidiaries on and after the Closing Date to replace existing letters of credit, drawings under the Existing ABL Credit Agreement, together with the proceeds from the incurrence of the Bridge Facility and/or
the Notes, the proceeds from borrowings under the Term Loan Facility, the proceeds from the Preferred Equity and cash on hand, to pay the Acquisition Costs, and for working capital and other general corporate purposes, including the financing of permitted acquisitions and other permitted investments.

**Availability:**

The ABL Facility may be borrowed at any time on and after the Closing Date to, but excluding, the business day immediately preceding the final maturity of the ABL Facility; provided that, on the Closing Date, the ABL Facility will only be available (i) to finance any OID or upfront fees required to be paid on the Closing Date in connection with the “market flex” provisions in the Fee Letter, plus (ii) to refinance any amounts outstanding under the Existing ABL Credit Agreement, plus (iii) to the extent used to pay the purchase price under the Acquisition and/or for working capital purposes, up to an amount to be agreed but no less than $100 million; provided, further, that (i) the aggregate amount of loans, unreimbursed letter of credit drawings and letters of credit outstanding under the ABL Facility at any time shall not exceed the Loan Cap (as defined below) and (ii) the aggregate amount of loans outstanding to the Borrower, unreimbursed drawings under letters of credit issued for the account of the Borrower and letters of credit outstanding for the account of the Borrower shall not exceed the Borrowing Base.

**Borrowing Base:**

In the event that the ABL Administrative Agent has not received commercial finance examinations or inventory appraisals with respect to Borrowing Base assets of the Target reasonably satisfactory to the ABL Administrative Agent prior to the Closing Date, Borrower shall use its commercially reasonable efforts to provide the ABL Administrative Agent, the field examiners and the inventory appraisers sufficient access and information to complete such commercial finance examinations and inventory appraisals within 90 days after the Closing Date; provided that if the commercial finance examinations and inventory appraisals are not delivered within 90 days after the Closing Date, the portion of the Borrowing Base attributable to Borrowing Base assets of the Target shall be equal to $0 until the date on which such delivery has occurred and the ABL Administrative Agent shall have been afforded a reasonable period of time to review, and be reasonably satisfied with, such commercial finance examinations and inventory appraisals. Notwithstanding anything to the contrary, until
the delivery of the first borrowing base certificate under the ABL Facility Documentation, the Borrowing Base shall be deemed to be no less than the US Borrowing Base (as defined in the Existing ABL Credit Agreement) attributable to the US Borrowers (as defined in the Existing ABL Credit Agreement) of CommScope as of the last fiscal month ending immediately prior to the Closing Date (the “Borrowing Base Floor”).

“Availability” means an amount equal to the Loan Cap minus the aggregate amount of loans, unreimbursed letter of credit drawings and letters of credit outstanding under the ABL Facility.

“Borrowing Base” shall be defined in a manner consistent with the definition of “US Borrowing Base” in the Existing ABL Credit Agreement.

“Loan Cap” shall mean an amount, as of any date of determination, equal to the lesser of (i) the Borrowing Base as in effect on such date and (ii) the aggregate commitments under the ABL Facility.

ABL borrowing base advance rates, eligibility requirements and reserves shall be set forth in the ABL Facility Documentation in a manner consistent with the Existing ABL Credit Agreement (subject to exclusion of sub-facilities outside of the United States, and related terms and provisions) and shall initially be based on field exams and appraisals reasonably acceptable to the ABL Administrative Agent.

The Borrowing Base shall be computed on a monthly basis pursuant to a monthly borrowing base certificate to be delivered by the Borrower to the ABL Administrative Agent consistent with the Existing ABL Credit Agreement (or, if during a Liquidity Event Period, on a more frequent basis (but not more frequently than weekly) as shall be reasonably determined by the ABL Administrative Agent); provided that the Borrower shall deliver a preliminary borrowing base certificate for the informational purposes of the ABL Administrative Agent reasonably prior to the Closing Date (it being understood that such initial borrowing base certificate may state that the Borrowing Base equals the Borrowing Base Floor).

Interest Rates and Fees:
As set forth on Annex I hereto.
Default Rate: During the continuance of a payment or bankruptcy event of default, with respect to overdue principal, the applicable interest rate plus 2.00% per annum, and with respect to any other overdue amount (including overdue interest), the interest rate applicable to ABR loans (as defined in Annex I hereto) plus 2.00% per annum and in each case, shall be payable on demand (such rate, the “ABL Default Rate”).

Swingline Loans: A portion of the ABL Facility not in excess of $80 million (or such higher amount as agreed to by the Swingline Lender in its discretion) will be available for swingline loans (the “Swingline Loans”) in dollars on same-day notice from the ABL Administrative Agent (in such capacity, the “Swingline Lender”). Except for purposes of calculating the commitment fee described below, any such swingline borrowings will reduce availability under the ABL Facility on a dollar-for-dollar basis.

Each Lender will, promptly upon request by the Swingline Lender, fund to the Swingline Lender its pro rata share of any swingline borrowings.

Swingline Loans will be repaid by the Lenders with ABL Loans on a weekly basis.

If any ABL Lender becomes a Defaulting Lender (to be defined in a manner consistent with Existing ABL Credit Agreement), then the swingline exposure of such Defaulting Lender will automatically be reallocated among the non-Defaulting Lenders pro rata in accordance with their commitments under the ABL Facility up to an amount such that the revolving credit exposure of such non-Defaulting Lender does not exceed its commitments. In the event such reallocation does not fully cover the exposure of such Defaulting Lender, the Swingline Lender may require the Borrower to repay such “uncovered” exposure in respect of the swingline loans and will have no obligation to make new swingline loans to the extent such swingline loans would exceed the commitments of the non-Defaulting Lenders.

Letters of Credit: A portion of the ABL Facility not in excess of $250 million will be available to the Borrower and its restricted subsidiaries for the purpose of issuing letters of credit. Letters of credit under the ABL Facility will be issued by each of the ABL Lenders that hold commitments on the Closing Date (subject to individual sublimits based on the product of (x) their respective pro rata shares of the...

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aggregate commitments in respect of the ABL Facility as of the date hereof and (y) the letter of credit sublimit) (each an "ABL Issuing Bank"); provided that no Initial Lender (or any affiliate of an Initial Lender) that is an ABL Issuing Bank shall be required to issue any letters of credit other than standby letters of credit. Each letter of credit shall expire not later than the earlier of (a) 12 months after its date of issuance or such longer period as may be agreed by the applicable Issuing Bank and (b) the third business day prior to the final maturity of the ABL Facility; provided that any letter of credit may provide for renewal thereof for additional periods of up to 12 months or such longer period as may be agreed by the applicable ABL Issuing Bank (which in no event shall extend beyond the date referred to in clause (b) above, except to the extent cash collateralized or backstopped pursuant to arrangements reasonably acceptable to the relevant ABL Issuing Bank). The face amount of any outstanding letter of credit (and, without duplication, any unpaid drawing in respect thereof) will reduce availability under the ABL Facility on a dollar-for-dollar basis. Letters of credit outstanding under the Existing ABL Credit Agreement on the Closing Date will be deemed to be issued under the ABL Facility, and additional letters of credit will be issued under the ABL Facility on the Closing Date if necessary to backstop or replace letters of credit of the Target.

Drawings under any letter of credit shall be reimbursed by the Borrower (whether with its own funds or with the proceeds of loans under the ABL Facility) within one business day after notice of such drawing is received by such Borrower from the relevant ABL Issuing Bank. The ABL Lenders will be irrevocably and unconditionally obligated to acquire participations in each letter of credit, pro rata in accordance with their commitments under the ABL Facility, and to fund such participations in the event the Borrower does not reimburse an ABL Issuing Bank for drawings within the time period specified above.

If any ABL Lender becomes a Defaulting Lender, then the letter of credit exposure of such Defaulting Lender will automatically be reallocated among the non-Defaulting Lenders pro rata in accordance with their commitments under the ABL Facility up to an amount such that the revolving credit exposure of such non-Defaulting Lender does not exceed its commitments. In the event that such reallocation does not fully cover the exposure of such
Defaulting Lender, the applicable ABL Issuing Bank may require the Borrower to cash collateralize such “uncovered” exposure in respect of each outstanding letter of credit and will have no obligation to issue new letters of credit, or to extend, renew or amend existing letters of credit to the extent letter of credit exposure would exceed the unused commitments of the non-Defaulting Lenders, unless such “uncovered” exposure is cash collateralized to such ABL Issuing Bank’s reasonable satisfaction.

Final Maturity:

The ABL Facility will mature, and the lending commitments thereunder will terminate, on the date that is five (5) years after the Closing Date; provided that the ABL Facility Documentation shall provide the right of individual ABL Lenders to agree to extend the maturity date of all or a portion of their outstanding ABL Facility commitments (which may include, among other things, an increase in the interest rate payable with respect to such extended ABL Facility commitments, with such extension not subject to any financial test or “most favored nation” pricing provision) upon the request of the Borrower and without the consent of any other ABL Lender; it being understood that each ABL Lender under the applicable tranche or tranches that are being extended shall have the opportunity to participate in such extension on the same terms and conditions as each other ABL Lender in such tranche or tranches; provided further that it is understood that no existing ABL Lender will have any obligation to commit to any such extension.

Guarantees:

Subject to the Conditionality Provision, all obligations of the Borrower and the Co-Borrowers (collectively, the “Borrower ABL Obligations”) under the ABL Facility and, at the option of the Borrower, under any interest rate protection or other swap or hedging arrangements (other than any obligation of any Guarantor 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 (a “Swap”), if, and to the extent that, all or a portion of the guarantee by such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap (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)), and cash management arrangements entered into with a Lender, the Administrative Agent or any affiliate of a Lender or the Administrative Agent as of the Closing
Date (or who becomes a Lender or an affiliate thereof within 45 days of the Closing Date) or at the time of entering into such arrangements and designated by the Borrower as "Hedging/Cash Management Arrangements" ("Hedging/Cash Management Arrangements") will be unconditionally guaranteed jointly and severally on a senior secured first-lien basis (the "ABL Guarantees") by each Guarantor under the Term Loan Facility. For the avoidance of doubt, each Borrower or Guarantor under the ABL Facility shall be a Guarantor of the Term Loan Facility. With respect to the designation of any subsidiary as an "unrestricted subsidiary," (i) the Borrower shall deliver a Borrowing Base Certificate if the Borrowing Base would be reduced by more than 15% of the Loan Cap in effect at such time by the designation of such subsidiary and (ii) as a condition to any such designation as an unrestricted subsidiary or any re-designation of an unrestricted subsidiary as a restricted subsidiary, no payment or bankruptcy event of default shall exist or would result therefrom. Notwithstanding the foregoing, subsidiaries may be excluded from the guarantee requirements in circumstances where the Borrower and the ABL Administrative Agent reasonably agree that the cost or other consequences of providing such a guarantee is excessive in relation to the value afforded thereby; provided that non-Guarantor assets shall not be included in the Borrowing Base.

Security:

Subject to the limitations set forth below in this section, subject to the Conditionality Provision and the Intercreditor Agreement, the Borrower ABL Obligations and the ABL Guarantees and, at the option of the Borrower, the Hedging/Cash Management Arrangements will be secured by (i) perfected first priority security interests in personal property of the Borrower and the Guarantors consisting of (a) accounts receivable; (b) inventory; (c) [reserved]; (d) cash, deposit accounts, securities accounts and investment property (other than equity interests and indebtedness of Parent or any of its subsidiaries, identifiable proceeds of Cash Flow Priority Collateral and deposit accounts and securities accounts containing solely identifiable proceeds of Cash Flow Priority Collateral, in each case, as provided in the Intercreditor Agreement (as defined in Exhibit B)); (e) to the extent giving rise to, representing or relating to any of the foregoing, general intangibles (other than intellectual property; provided that, subject to the relevant Intercreditor Agreement, the ABL Administrative Agent shall have a
license allowing the use of such intellectual property as may be necessary for the liquidation of the ABL Priority Collateral in addition to the benefit of other customary intercreditor provisions relating to the access and use of the Cash Flow Priority Collateral), chattel paper, instruments, books and records and insurance policies; and (f) all products and proceeds of the foregoing (other than identifiable proceeds of Cash Flow Priority Collateral) (the assets set forth in this clause (f), but excluding Excluded Assets (as defined below), the “ABL Priority Collateral”) and (ii) second priority security interests in the Cash Flow Priority Collateral (as defined in Exhibit B) (the Cash Flow Priority Collateral together with the ABL Priority Collateral, the “Collateral”).

Notwithstanding anything to the contrary, the Collateral shall exclude all Excluded Assets; provided that no assets that are included in the Borrowing Base shall constitute Excluded Assets, and in any event, the ABL Facility shall not be secured by (A) any fee-owned real property, and (B) all real property leasehold interests.

All the above-described pledges, security interests shall be created on terms and within time frames to be set forth in the ABL Facility Documentation; and none of the Collateral shall be subject to other pledges, security interests or mortgages (except liens securing the Term Loan Facility (subject to the terms of the Intercreditor Agreement), other permitted liens and other exceptions and baskets to be set forth in the ABL Facility Documentation).

Notwithstanding anything to the contrary set forth herein, Parent, the Borrower and the subsidiary Guarantors shall not be required, nor shall the ABL Administrative Agent be authorized, except as expressly set forth in the ABL Facility Documentation, (i) to perfect the above-described pledges and security interests by any means other than by (A) filings pursuant to the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant State(s), (B) filings in United States government offices with respect to intellectual property as expressly required in the ABL Facility Documentation, (C) subject to the Intercreditor Agreement, delivery to the ABL Administrative Agent (or to the Term Administrative Agent under the Term Loan Facility on its behalf in the case of Cash Flow Priority Collateral) to be held in its possession of all Collateral consisting of intercompany notes, stock
certificates of the Borrower and its subsidiaries and instruments, in each case as expressly required in the ABL Facility Documentation, or (D) control agreements as set forth under “Cash Dominion” below or (ii) to enter into any control agreement with respect to any deposit account or securities account (except as set forth under “Cash Dominion” below) or (iii) to take any action (other than the actions listed in clauses (i) (A) and (i)(D) above) with respect to any assets located outside of the United States.

To the extent the Term Administrative Agent determines any property or assets constituting Cash Flow Priority Collateral shall not become part of or shall be excluded from the Collateral under a provision that exists in substantially the same form in both the Term Loan Facility Documentation and the ABL Facility Documentation, the ABL Administrative Agent shall automatically be deemed to accept such determination and shall execute any documentation, if applicable, requested by the Borrower in connection therewith (it being understood that if such exclusion is with respect to any assets constituting part of the Borrowing Base, the Borrowing Base shall be adjusted as set forth in the ABL Facility Documentation and any mandatory prepayment (or cash collateralization) required pursuant to the mandatory prepayment provisions of the ABL Facility Documentation shall be required to be made concurrently with such exclusion).

Mandatory Prepayments:
The Borrower shall repay outstanding applicable loans under the ABL Facility (and cash collateralize outstanding letters of credit) to the extent that such loans under the ABL Facility, unreimbursed letter of credit drawings and letters of credit exceed the “Availability” including, without limitation, as a result of changes in Availability of the type contemplated by clause (e) below under “Conditions to All Borrowings,” as mutually agreed and set forth in the ABL Facility Documentation.

After the occurrence and during the continuance of a Liquidity Event Period, all amounts deposited in blocked accounts maintained by the ABL Administrative Agent will, subject to the limitations described above, be promptly applied by the ABL Administrative Agent as required under “Application of Prepayments” below.

Application of Prepayments:
Mandatory prepayments under the ABL Facility shall be applied (i) first, to repay any protective advances, (ii)
second, to repay outstanding Swingline Loans on a pro rata basis until such Swingline Loans have been repaid in full, (iii) third, to repay outstanding ABL Loans on a pro rata basis until such ABL Loans have been repaid in full and (iv) fourth, to cash collateralize letters of credit, in each case, without a corresponding reduction of commitments under the ABL Facility.

Voluntary Prepayments and Reductions in Commitments:
Voluntary reductions of the unutilized portion of the ABL Facility commitments and voluntary prepayments of borrowings under the ABL Facility will be permitted at any time, in minimum principal amounts to be agreed upon, without premium or penalty, subject to reimbursement of the ABL Lenders’ actual redeployment costs in the case of a prepayment of Adjusted LIBOR borrowings other than on the last day of the relevant interest period.

Documentation:
Subject to the Conditionality Provision, the definitive documentation for the ABL Facility (the “ABL Facility Documentation”) will be based upon the definitive documentation (including financial definitions) for the Term Loan Facility, as updated to account for the asset-based nature of the ABL Facility, and will be consistent with the Commitment Letter, this ABL Term Sheet and the Fee Letter and substantially consistent with the Existing ABL Credit Agreement (as modified to reflect the terms hereof, including the elimination of any non-U.S. borrowing base), and will contain only those conditions to borrowing, mandatory prepayments, representations, warranties, covenants and events of default expressly set forth (or referred to) in this Term Sheet (subject to modification, other than as it relates to conditions, in accordance with the “market flex” provisions of the Fee Letter), and other terms and provisions to be mutually agreed upon and consistent with the Existing ABL Credit Agreement.

Representations and Warranties:
Substantially consistent with the Term Loan Facility Documentation and, with respect to ABL specific provisions, the Existing ABL Credit Agreement and shall include a customary representation with respect to the Borrowing Base certificates.

Conditions to Initial Borrowing:
Subject to the Conditionality Provision, the availability of the initial borrowing and other extensions of credit under the ABL Facility on the Closing Date will be subject solely to the conditions in Section 6 of the Commitment Letter, in Exhibit E of the Commitment Letter and clause (a) below under “Conditions to All Borrowings.”

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Conditions to All Borrowings:
The making of each extension of credit under the ABL Facility shall be conditioned upon (a) delivery of a customary borrowing notice, (b) after the Closing Date, the accuracy of representations and warranties in all material respects, (c) after the Closing Date, the absence of defaults or events of default at the time of, or after giving effect to the making of, such extension of credit, (d) Availability (subject to the then-applicable Borrowing Base and/or the Borrowing Base Floor), and (e) the extension of credit shall not exceed the amount of the Borrowing Base attributable to the assets of the Borrower for such extension of credit (as reflected in the most recently delivered borrowing base certificate or, prior to the delivery of the first borrowing base certificate, as reasonably allocated with respect to the Borrowing Base Floor).

Notwithstanding the foregoing, the ABL Facility will permit the ABL Administrative Agent to make limited protective advances (the definition of which is to be mutually agreed) on terms consistent with the Existing ABL Credit Agreement.

Affirmative Covenants:
Substantially consistent with the Term Loan Facility Documentation, and ABL specific provisions consistent with the Existing ABL Credit Agreement, including covenants with respect to (i) delivery of borrowing base certificates, (ii) maintenance of cash management systems and (iii) commercial finance examinations and inventory appraisals; provided that the ABL Administrative Agent may conduct up to one field examination and up to one inventory appraisal during any calendar year; provided further that (i) at any time after the date on which Excess Availability has been less than the greater of 10% of the Borrowing Base and $60 million for five consecutive business days, field examinations and inventory appraisals may each be conducted (at the expense of the ABL Borrowers) two times during such calendar year and (ii) at any time during the continuation of an Event of Default, field examinations and inventory appraisals may be conducted (at the expense of the ABL Borrowers) as frequently as determined by the ABL Administrative Agent in its Permitted Discretion (as defined in the Existing ABL Credit Agreement).
Negative Covenants: Substantially consistent with the Term Loan Facility Documentation but in no event less favorable to the Borrower than those in the Term Loan Facility Documentation; provided that (1) the incurrence of any debt secured by the Collateral shall require that such liens are subject to satisfactory intercreditor arrangements that will provide that such liens rank junior to the liens on the ABL Priority Collateral in relation to the liens securing the ABL Facility, (2) the ABL Facility Documentation will not include any unlimited covenant baskets for restricted payments, prepayments of junior debt and investments, in each case based solely on pro forma compliance with a leverage ratio test, and (3) the ABL Facility Documentation “builder” basket will include the starter basket and no other builders.

In addition, the ABL Facility Documentation shall include (i) delivery of an updated borrowing base certificate upon the disposition of ABL Priority Collateral with an aggregate value of greater than an amount to be agreed, (ii) “Payment Conditions” exceptions consistent with the Existing ABL Credit Agreement which shall permit unlimited investments, acquisitions, restricted payments and payments of restricted junior debt subject to compliance with the applicable requirements and (iii) other ABL specific provisions consistent with the Existing ABL Credit Agreement:

Payment Conditions: Subject to Measuring Compliance, no event of default and either (A) Excess Availability above the greater of 12.5% of the Borrowing Base and $75.0 million and compliance with a 1.00 to 1.00 Fixed Charge Coverage Ratio or (B) Excess Availability above the greater of 17.5% of the Borrowing Base and $112.5 million, in each case, on a pro forma basis.

Cash Dominion: The Borrower and the Guarantors shall be required to enter into account control agreements on the Borrower’s and the Guarantors’ concentration accounts and all other accounts (with exceptions for (a) accounts used exclusively as (i) payroll and fiduciary accounts for the benefit of unaffiliated third parties, (ii) tax accounts, (iii) escrow accounts for the benefit of unaffiliated third parties or (iv) zero balance accounts, (b) any excluded accounts pursuant to the Existing ABL Credit Agreement and (c) certain other accounts with deposits up to a threshold to be agreed (subject to an aggregate cap)) within 90 days after the Closing Date (or such longer period as the ABL Administrative Agent may agree). Subject to certain exceptions, cash will be required
to be deposited in an account of the Borrower and the Guarantors subject to a control agreement. During a Liquidity Event Period (as defined below), the Borrower shall be required to maintain with the ABL Administrative Agent or a bank affiliate of the ABL Administrative Agent a main cash concentration account and with the ABL Administrative Agent or a bank affiliate of the ABL Administrative Agent or other banks acceptable to the ABL Administrative Agent blocked accounts into which all cash received by a Borrower or a Guarantor are paid. The ABL Administrative Agent shall have the right, during any Liquidity Period, to cause all amounts on deposit in any blocked account to be transferred to the main concentration account at the end of each business day. During a Liquidity Event Period, the ABL Administrative Agent shall have the right to require that all amounts on deposit in the main concentration account be applied, subject to customary exceptions, limitations and thresholds to be agreed, on a daily basis by the ABL Administrative Agent to reduce amounts outstanding under the ABL Facility.

“Liquidity Event Period” means (a) the period from the date Excess Availability (as defined below) shall have been less than the greater of (i) 10% of the Borrowing Base and (ii) $60.0 million, in either case for 5 consecutive business days, in each case to the date Excess Availability shall have been at least 10% of the Borrowing Base or $60.0 million, as the case may be, for 20 consecutive calendar days or (b) upon the occurrence of any payment or bankruptcy event of default or any event of default for failure to deliver a borrowing base certificate. The ABL Administrative Agent shall be obligated to release cash control upon the termination of any Liquidity Period.

“Excess Availability” means, at any time, the amount by which (a)(i) the Loan Cap, plus (ii) to the extent that the Borrowing Base exceeds the aggregate commitments under the ABL Facility 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 Loan Cap and (B) $37.5 million, 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 Affirmative Covenants above), plus (iii) Eligible Borrowing Base Cash exceeds (b) the aggregate amount of ABL Loans and unreimbursed letter of credit drawings and letters of credit outstanding at such time.
Eligible Borrowing Base Cash” means the amount of unrestricted cash and cash equivalents (other than any Specified Equity Contribution) of the Borrower and the Guarantors at such time (to the extent held in accounts in the name of, or subject to control of, the ABL Administrative Agent or subject to customary control agreements).

Financial Covenant:

The ABL Facility Documentation will contain the following financial covenant with regard to the Borrower and its restricted subsidiaries on a consolidated basis: a minimum Fixed Charge Coverage Ratio (calculated as of the last day of the most recent fiscal quarter) of 1.00:1.00 when the Excess Availability at any time during such quarter is less than the greater of (i) 10.0% of the Borrowing Base and (ii) $60.0 million.

“Fixed Charge Coverage Ratio” shall be defined in a manner consistent with Existing ABL Credit Agreement.

For purposes of determining compliance with the financial covenant and the other provisions of the ABL Facility Documentation affected by such compliance, any cash equity contribution (which shall be common equity), made to the Borrower after the end of the relevant fiscal quarter and on or prior to the day that is ten business days after the day on which compliance certificates are required to be delivered for such fiscal quarter will, at the request of the Borrower, be included in the calculation of consolidated EBITDA solely for the purposes of determining compliance with the financial covenant at the end of such fiscal quarter and applicable subsequent periods which include such fiscal quarter (any such equity contribution so included in the calculation of consolidated EBITDA, a “Specified Equity Contribution”); provided that (a) in each four fiscal quarter period, there shall be at least two fiscal quarters in respect of which no Specified Equity Contribution is made and no more than five Specified Equity Contributions may be made during the term of the ABL Facility, (b) the amount of any Specified Equity Contribution shall be no greater than the amount required to cause the Borrower to be in pro forma compliance with the financial covenant, (c) all Specified Equity Contributions shall be disregarded for purposes of determining any financial ratio-based conditions, pricing or any baskets with respect to the covenants contained in the
Facilities Documentation, (d) there shall be no pro forma or other reduction in indebtedness (including by way of netting cash) with the proceeds of any Specified Equity Contribution for determining compliance with the financial covenant for the fiscal quarter in which such Specified Equity Contribution is made and (e) the Borrower shall not be permitted to borrow or request letters of credit until the Specified Equity Contribution has been received by the Borrower.

Unrestricted Subsidiaries: Substantially consistent with the Term Loan Facility Documentation.

Events of Default: Substantially consistent with the Term Loan Facility Documentation with ABL specific provisions consistent with the Existing ABL Credit Agreement; provided, that, failure to deliver a Borrowing Base certificate shall be subject to a 5-day cure period (and two business days for weekly Borrowing Base certificates), after such failure, failure to comply with cash management covenant shall not be subject to a grace period and the ABL Facility Documentation shall include a cross-default and cross-acceleration to all material indebtedness (including the Term Loan Facility).

Voting: Substantially consistent with the Term Loan Facility Documentation; provided that (i) the consent of the ABL Lenders holding at least 66 2/3% of the aggregate amount of loans and commitments under the ABL Facility will be required with respect to any change in advance rates, eligibility criteria, eligible asset classes, reserves or sublimits or other changes, in each case, which have the effect of increasing availability under the Borrowing Base (other than changes in reserves implemented by the ABL Administrative Agent) and (ii) the consent of each affected ABL Lender shall be required with respect to changes in certain pro rata sharing provisions and the application of payment upon the exercise of remedies.

Cost and Yield Protection: Substantially consistent with the Term Loan Facility Documentation.

Assignments and Participations: Substantially consistent with the Existing ABL Credit Agreement, but with changes to provide that each assignment (other than to another ABL Lender, an affiliate of an ABL Lender or an approved fund) will be in a minimum amount of $5 million (or lesser amount, if agreed between the Borrower and the ABL Administrative Agent).
Expenses and Indemnification:  Substantially consistent with the Term Loan Facility Documentation.


Counsel to the ABL Administrative Agent, Lead Arranger and Joint Bookrunners:  Cahill Gordon & Reindel LLP.
Interest Rates:

The interest rates under the ABL Facility will be as follows:

ABL Facility: At the option of the Borrower, initially, Adjusted LIBOR plus 1.50% or ABR plus 0.50%.

Swingline Loans: All Swingline Loans will be ABR loans.

From and after the delivery by the Borrower to the ABL Administrative Agent of the borrowing base certificate for the first full fiscal month completed after the Closing Date, interest rate margins under the ABL Facility shall be determined by reference to the following grid based on the Borrower’s average Excess Availability during the immediately preceding month.

<table>
<thead>
<tr>
<th>Average Excess Availability</th>
<th>Interest Rate Margin for Adjusted LIBOR Loans that are ABL Loans</th>
<th>Interest Rate Margin for ABR Loans that are ABL Loans or Swingline Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 50% of ABL Commitments</td>
<td>1.50%</td>
<td>0.50%</td>
</tr>
<tr>
<td>≥ 50% of the ABL Commitments</td>
<td>1.25%</td>
<td>0.25%</td>
</tr>
</tbody>
</table>

The Borrower may elect interest periods of 1, 2, 3 or 6 months (or, if agreed to by all relevant Lenders, 12 months or a period of shorter than one month) for Adjusted LIBOR borrowings.

Calculation of interest shall be on the basis of the actual days elapsed in a year of 360 days (or 365 or 366 days, as the case may be, in the case of ABR loans based on the prime rate).

Interest shall be payable in arrears (a) for loans accruing interest at a rate based on Adjusted LIBOR, at the end of each interest period and, for interest periods of greater than three months, every three months, and on the applicable maturity date and (b) for loans accruing interest based on the
ABR, quarterly in arrears and on the applicable maturity date.

“ABR” is the Alternate Base Rate, which is the highest of (i) the rate of interest last quoted by The Wall Street Journal in the U.S. as the “prime rate” in effect (the “Prime Rate”) (ii) the NYFRB Rate from time to time plus 0.5% and (iii) Adjusted LIBOR for a one month interest period plus 1.00%. If the ABR as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00%

“Adjusted LIBOR” is with respect to the ABL Facility, the London interbank offered rate (“LIBOR”) for dollars, adjusted for statutory reserve requirements for eurocurrency liabilities.

“Federal Funds Effective 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 federal funds effective rate, provided that if the Federal Funds Effective Rate shall be less than zero, such rate shall be deemed to zero for the purposes of calculating such rate.

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day; provided, that if any of the aforesaid rates shall be less than zero, such rate shall be deemed to zero for the purposes of calculating such rate.

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight Eurodollar Borrowings by U.S.-managed banking offices of depositary 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).

There shall be a minimum Adjusted LIBOR (i.e., Adjusted LIBOR prior to adding any applicable interest rate margins thereto) requirement of 0.00% per annum.
The ABL Facility shall include a customary LIBOR replacement provision in the event LIBOR is discontinued.

**Letter of Credit Fee:**
A per annum fee equal to the spread over Adjusted LIBOR under the ABL Facility will accrue on the aggregate face amount of outstanding letters of credit under the ABL Facility, payable in arrears at the end of each quarter and upon the termination of the respective letter of credit, in each case for the actual number of days elapsed over a 360-day year. Such fees shall be distributed to the ABL Lenders pro rata in accordance with the amount of each such Lender’s ABL Facility commitment, with exceptions for Defaulting Lenders. In addition, the Borrower shall pay to each ABL Issuing Bank, for its own account, (a) a fronting fee equal to 0.125% upon the aggregate face amount of outstanding letters of credit, payable in arrears at the end of each quarter and upon the termination of the ABL Facility, calculated based upon the actual number of days elapsed over a 360-day year and (b) customary issuance and administration fees.

**Commitment Fees:**
The Borrower shall pay a commitment fee of 0.375% per annum initially, and after delivery by the Borrower to the Administrative Agent of the borrowing base certificate for the first full fiscal month completed after the Closing Date, based on the average daily unused portion of the ABL Facility for the immediately preceding fiscal quarter of the Borrower pursuant to the following grid:

<table>
<thead>
<tr>
<th>Average Unused Portion of the ABL Facility</th>
<th>Commitment Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 50% of the aggregate commitments under the ABL Facility</td>
<td>0.250%</td>
</tr>
<tr>
<td>Equal to or greater than 50% of the aggregate commitments under the ABL Facility</td>
<td>0.375%</td>
</tr>
</tbody>
</table>
### Summary of Principal Terms and Conditions

#### Borrower:
The Borrower under the Term Loan Facility.

#### Transaction:
As set forth in Exhibit A to the Commitment Letter.

#### Bridge Administrative Agent:
Bank of America will act as sole administrative agent for a syndicate of banks, financial institutions and other entities reasonably acceptable to the Borrower (excluding Disqualified Lenders and subject to the reasonable approval of the Borrower) (together with the Initial Lenders, the "Bridge Lenders"), and will perform the duties customarily associated with such role.

#### Lead Arranger and Bookrunner:
MLPFS, JPMorgan and DBSI will act as joint lead arrangers and joint bookrunners for the Bridge Facility and will perform the duties customarily associated with such roles; provided that you agree that JPMorgan may perform its responsibilities hereunder through its affiliate, J.P. Morgan Securities LLC.

#### Syndication Agent:
A financial institution or institutions to be designated by the Borrower.

#### Documentation Agent:
A financial institution or institutions to be designated by the Borrower.

#### Initial Bridge Loans:
The Bridge Lenders will make Initial Bridge Loans to the Borrower on the Closing Date in an aggregate principal amount, to be determined by the Borrower, of up to $1,000 million, plus, at the Borrower’s option, an amount sufficient to fund all or a portion of the OID with respect to an issuance of Notes (such increased amount, the "Bridge Loan OID Increase") minus any gross cash proceeds from any Notes issued by the Borrower on or prior to the Closing Date, which proceeds, if funded prior to the Closing Date into escrow arrangements, are available to consummate the Transactions on the Closing Date.

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4 All capitalized terms used but not defined herein shall have the meanings given to them in the Commitment Letter to which this Term Sheet is attached, including the exhibits thereto.

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**Availability:**
The Bridge Lenders will make the Initial Bridge Loans on the Closing Date in a single drawing, contemporaneously with the consummation of the Acquisition and the initial funding under the Term Loan Facility.

**Conditions to Initial Borrowing:**
The availability of the initial borrowings under the Bridge Facility on the Closing Date shall be conditioned solely upon (i) the satisfaction of the applicable conditions set forth in Section 6 of the Commitment Letter and Exhibit E to the Commitment Letter and (ii) delivery of a customary borrowing notice.

**Purpose:**
The proceeds of borrowings of the Initial Bridge Loans will be used by the Borrower on the Closing Date, together with the proceeds of borrowings under the Term Loan Facility, the proceeds of borrowings under the ABL Facility (if any), the proceeds of the issuance of the Notes (if any), the proceeds from the Preferred Equity and cash on hand, to pay the Acquisition Costs.

**Documentation:**
The definitive documentation for the Bridge Facility (the “Bridge Facility Documentation”) shall, except as expressly set forth in this Term Sheet, be based on and consistent with CommScope Precedent, and will contain only those conditions to borrowing, mandatory prepayments, representations, warranties, covenants and events of default expressly set forth (or referred to) in this Term Sheet (subject to modification in accordance with the “market flex” provisions of the Fee Letter), and other terms and provisions to be mutually agreed upon and consistent with CommScope Precedent, the definitive terms of which will be negotiated in good faith giving due regard to CommScope Precedent, and shall be otherwise consistent with this Term Sheet (the provisions of such facility being referred to collectively as the “Bridge Documentation Principles”).

**Ranking:**
The Initial Bridge Loans will rank pari passu in right of payment with the Term Loan Facility and other senior indebtedness of the Borrower.

**Guarantees:**
The Initial Bridge Loans will be jointly and severally guaranteed by each Guarantor (as defined in Exhibit B to the Commitment Letter), other than any parent Guarantor, on a senior unsecured basis (such guarantees, the “Bridge Guarantees”). The Bridge Guarantees will automatically be released upon the release of the corresponding guarantees of D-2
the Term Loan Facility (except in the case of repayment in full or termination of the Term Loan Facility) and “Certain Capital Markets Debt” (as defined in the CommScope Indenture) or the occurrence of any other applicable event set forth in the CommScope Precedent. The Bridge Guarantees will rank pari passu in right of payment with guarantees of the Term Loan Facility.

Security:
The Initial Bridge Loans will not be secured.

Maturity:
All Initial Bridge Loans will have an initial maturity date that is the first anniversary of the Closing Date (the “Initial Bridge Loan Maturity Date”), which shall be extended as provided below. If any of the Initial Bridge Loans have not been previously repaid in full or prior to the Initial Bridge Loan Maturity Date, such Initial Bridge Loans shall automatically be extended into senior unsecured term loans (the “Extended Term Loans”) due on the date that is eight years after the Closing Date (the “Extended Maturity Date”), having the terms set forth on Annex C-I hereto. The date on which Initial Bridge Loans are extended as Extended Term Loans is referred to as the “Extension Date.” At any time or from time to time on or after the Extension Date, at the option of the Bridge Lenders and upon reasonable notice to the Borrower, the Extended Term Loans may be exchanged in whole or in part for senior unsecured exchange notes (the “Exchange Notes”) having a principal amount equal to the exchanged Extended Term Loans and having the terms set forth in Annex C-II hereto.

The Initial Bridge Loans, the Extended Term Loans and the Exchange Notes shall be pari passu for all purposes.

Interest Rates:
Prior to the Initial Bridge Loan Maturity Date, the Initial Bridge Loans will accrue interest at a rate per annum equal to Adjusted LIBOR (as defined below) plus 475 basis points (the “Initial Margin”). The Initial Margin will increase by an additional 50 basis points on the date that is three months after the Closing Date and an additional 50 basis points at the end of each additional three-month period thereafter; provided that at no time shall the interest rate in effect on the Initial Bridge Loans exceed the Total Cap (as defined in the Fee Letter), excluding interest at the default rate as described below.

Calculation of interest shall be on the basis of actual days elapsed in a year of 360 days.

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"Adjusted LIBOR" on any date, means the greater of (i) 0.00% per annum and (ii) the rate per annum (adjusted for statutory reserve requirements for Eurocurrency liabilities) for Eurodollar deposits for an interest period of one, two or three months, as selected by the Borrower, appearing on the LIBOR01 Page, in the case of Initial Bridge Loans, published by Reuters two business days prior to such date, as set at the beginning of each applicable interest period.

The Bridge Facility shall include a customary LIBOR replacement provision in the event LIBOR is discontinued.

**Interest Payments:**

Interest will be payable (or shall accrue) in arrears on the last day of each relevant interest period and, in the case of any interest period longer than three months, on each successive date that is three months after the first day of such interest period and on the Initial Bridge Loan Maturity Date.

**Default Rate:**

With respect to overdue principal, interest and other overdue amounts, the applicable interest rate plus 2.00% per annum.

**Mandatory Prepayments:**

Consistent with the Bridge Documentation Principles and subject to the mandatory prepayment provisions of the Term Loan Facility, the Borrower will be required to prepay the Initial Bridge Loans on a pro rata basis (or in the case of clause (i) below on the basis described in such clause) at 100% of the outstanding principal amount thereof plus accrued and unpaid interest with (i) the net cash proceeds from the issuance of Securities (as defined in the Fee Letter) pursuant to a Securities Demand (as defined in the Fee Letter); provided that in the event any Bridge Lender or affiliate of a Bridge Lender purchases debt securities from the Borrower pursuant to a Securities Demand at an issue price above the level at which such Bridge Lender or affiliate has determined such debt securities can be resold by such Bridge Lender or affiliate to a bona fide third party at the time of such purchase (and notifies the Borrower thereof), the net cash proceeds received by the Borrower in respect of such debt securities may, at the option of such Bridge Lender or affiliate, be applied first to repay the Initial Bridge Loans of such Bridge Lender or affiliate under the Bridge Facility (provided that if there is more than one such Bridge Lender or affiliate then such net cash proceeds will be applied pro rata to repay Initial Bridge Loans of all such Bridge Lenders or affiliates in proportion to such Bridge Lenders’ or affiliates’ principal amount of debt securities purchased from the Borrower) prior to being applied to prepay the
Initial Bridge Loans held by other Bridge Lenders; (ii) the net cash proceeds from the issuance of equity-linked securities or equity interests by, or equity contributions to, the Parent (other than the Preferred Equity, equity contributed pursuant to employee stock plans and other exceptions to be agreed); and (iii) the net cash proceeds from any non-ordinary course asset sales or dispositions by the Borrower or any restricted subsidiary in excess of an amount to be agreed, and subject to the right of the Borrower to reinvest 100% of such proceeds, if such proceeds are reinvested (or committed to be reinvested) within 18 months and, if so committed to be reinvested, so long as such reinvestment is actually completed within the later of 180 days after such commitment or 18 months after the receipt of such proceeds, and other exceptions to be set forth in the Bridge Facility Documentation, and, in the case of any such prepayments pursuant to the foregoing clauses (ii) and (iii) above, with exceptions and baskets consistent with the Bridge Documentation Principles, including, but not limited to, exceptions and baskets no more restrictive than those applicable to the Term Loan Facility.

Prepayments from non-United States subsidiaries' asset sale proceeds will be limited under the Bridge Facility Documentation to the extent distributions of such asset sale proceeds would result in adverse tax consequences or would be prohibited or restricted by applicable law, rule or regulation, consistent with the Term Loan Facility Documentation.

The Borrower will also be required to offer to prepay the Initial Bridge Loans following the occurrence of a change of control (with “change of control” defined in a manner consistent with CommScope Precedent) at 100% of the outstanding principal amount thereof, plus accrued and unpaid interest to the date of repayment.

Optional Prepayment:

The Initial Bridge Loans may be prepaid, in whole or in part, at par plus accrued and unpaid interest to the date of prepayment but without premium or penalty (but with breakage costs related to prepayments not made on the last day of the relevant interest period), upon not less than one business day’s prior written notice, at the option of the Borrower at any time.
Representations and Warranties:
The Bridge Facility Documentation will contain representations and warranties as are substantially similar to those in the Term Loan Facility Documentation with modifications necessary to reflect differences in documentation and consistent with the Bridge Documentation Principles, but in any event as are no less favorable to the Borrower than those in the Term Loan Facility Documentation, including as to exceptions and qualifications.

Covenants:
The Bridge Facility Documentation will contain such affirmative and “high-yield” style, incurrence-based negative covenants with respect to the Borrower and its restricted subsidiaries as are consistent with CommScope Precedent and the Bridge Documentation Principles, the definitive terms of which will be negotiated in good faith, and will, in no event, except as set forth herein, be more restrictive than the corresponding covenants in the Term Loan Facility (as modified to take into account the unsecured nature of the Bridge Facility) (and including grace periods for annual and quarterly financial statements); provided that the covenants governing debt incurrence and restricted payments may be more restrictive than those of the Extended Term Loans and the Exchange Notes prior to the Extension Date. Notwithstanding the proviso in the immediately preceding sentence, (i) the covenant governing debt incurrence will provide that the Borrower will have the ability to incur debt pursuant to the credit facilities basket as set forth under “Incremental Term Loan Facility” in the Term Loan Facility Term Sheet or as otherwise permitted under the Term Loan Facility Documentation and (ii) provisions related to Retained Asset Sale Proceeds shall be consistent with, and no less favorable to the Borrower than those set forth in, the Term Loan Facility Documentation.

The affirmative covenants under the Bridge Facility Documentation will not include a “go-to-market” undertaking (however, for the avoidance of doubt, neither the affirmative covenants under the Bridge Facility Documentation nor any other provisions thereof will impair the rights of the parties under the “Engagement and Securities Demand” provisions of the Fee Letter).

Financial Maintenance Covenants: None.

Events of Default:
The Bridge Facility Documentation will contain such events of default (including grace periods and threshold amounts) consistent with CommScope Precedent and the Bridge Documentation Principles.
Cost and Yield Protection: The Bridge Facility Documentation will include customary tax gross-up, cost and yield protection provisions consistent with CommScope Precedent (including with respect to the Dodd-Frank Wall Street Reform and Consumer Protection Act and Basel III). For the avoidance of doubt, there will be no gross-up or indemnification for any taxes imposed under FATCA.

Assignments and Participation: Subject to the prior approval of the Bridge Administrative Agent, the Bridge Lenders will have the right (except to Disqualified Lenders (provided that the list of Disqualified Lenders shall be made available to any Lender upon written request and by such Lender to any potential assignee on a confidential basis; provided further that the foregoing shall not apply retroactively to disqualify any assignment to the extent such assignment was acquired by a party that was not a Disqualified Lender at the time of such assignment) or natural persons) to assign all or, subject to minimum amounts to be agreed, a portion of their Initial Bridge Loans after the Closing Date in consultation with, but without the consent of, the Borrower; provided, however, that prior to the Initial Bridge Loan Maturity Date, unless a Demand Failure Event (as defined in the Fee Letter) or a payment or bankruptcy event of default has occurred and is at such time continuing, the consent of the Borrower (not to be unreasonably withheld or delayed) shall be required with respect to any assignment if, subsequent thereto, the Initial Lenders would hold, in the aggregate, less than 51% of the outstanding Initial Bridge Loans.

The Bridge Lenders will have the right to participate their Initial Bridge Loans to other financial institutions (except to Disqualified Lenders (provided that the list of Disqualified Lenders shall be made available to any Lender upon written request and by such Lender to any potential participant on a confidential basis; provided further that the foregoing shall not apply retroactively to disqualify any participation to the extent such participation was acquired by a party that was not a Disqualified Lender at the time of such assignment) or natural persons); provided that no purchaser of participations shall have the right to exercise or to cause the selling Bridge Lender to exercise voting rights in respect of the Bridge Facility (except as to certain customary issues). Participants will have the same benefits as the selling Bridge Lenders would have with regard to yield protection and increased costs, subject to customary limitations and restrictions.
The Bridge Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Bridge 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 Lender 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 or rights or remedies of, any Disqualified Lender.

**Voting:**

Amendments and waivers of the Bridge Facility Documentation will require the approval of Bridge Lenders holding more than 50% of the outstanding Initial Bridge Loans, except that (a) the consent of each directly and adversely affected Bridge Lender will be required for (i) reductions of principal, interest rates or the applicable margin (provided that waiver of a non-payment default or change to financial ratios shall not constitute a reduction of interest for this purpose) or fees or extensions of the dates for scheduled payment of principal or interest (but not by virtue of a waiver or amendment to the terms of any mandatory prepayment or any obligation to pay the default rate, any waiver or any change to a financial ratio), (ii) extensions of the Initial Bridge Loan Maturity Date (except as provided under “Maturity” above) or the Extended Maturity Date and (iii) subject to certain exceptions consistent with CommScope Precedent and the Bridge Documentation Principles, releases of all or substantially all of the Guarantors (other than in connection with any release or sale of the relevant Guarantor permitted by the Term Loan Facility Documentation or the Bridge Facility Documentation) and (b) the consent of Bridge Lenders holding 100% of the outstanding Initial Bridge Loans will be required with respect to modifications to any of the voting percentages.

**Expenses and Indemnification:**

The Borrower shall pay, if the Closing Date occurs, all reasonable and documented out-of-pocket costs and expenses of the Bridge Administrative Agent and the Commitment Parties (without duplication) in connection with the syndication of the Initial Bridge Loans and the preparation, execution, delivery, administration, amendment, waiver or modification and enforcement of the Bridge Facility Documentation (including the reasonable
fees, disbursements and other charges of counsel identified herein (and, if reasonably necessary, any special or local counsel in jurisdictions material to the interests of the Bridge Lenders and, in the case of any actual or perceived conflict of interest, one additional counsel) or otherwise retained with the Borrower’s consent (such consent not to be unreasonably withheld or delayed)).

The Borrower and the Guarantors, jointly and severally, will indemnify the Bridge Administrative Agent, the Commitment Parties and the Bridge Lenders and their affiliates, and the officers, directors, employees, advisors, agents, controlling persons and other representatives of the foregoing and their successors and permitted assigns, and hold them harmless from and against all losses, claims, damages, liabilities and reasonable and documented out-of-pocket costs and expenses (including reasonable fees, disbursements and other charges of one firm of counsel for all indemnified persons and, if reasonably necessary, one firm of local counsel in jurisdictions material to the interests of the Bridge Lenders (and, in the case of an actual or perceived conflict of interest, where the indemnified person affected by such conflict informs the Borrower of such conflict, of one additional firm of counsel (and local counsel in each relevant jurisdiction) to each group of similarly affected indemnified persons)) arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such indemnified person is a party thereto and whether or not such proceedings are brought by the Borrower, its equity holders, its affiliates, creditors or any other third person), that relates to the Transactions, including the financing contemplated hereby, the Acquisition or any transactions connected therewith; provided that no indemnified person (and none of its affiliates and its and their respective officers, directors, employees, advisors, agents, controlling persons and other representatives) will be indemnified for any loss, claim, damage, cost, expense or liability to the extent determined by a court of competent jurisdiction in a final and non-appealable decision to have resulted from (i) the gross negligence, bad faith or willful misconduct of such person or any of its controlled affiliates or any of its or their respective officers, directors, employees, advisors, agents or other representatives of any of the foregoing, (ii) any material breach of the Bridge Facility Documentation by such person or any of its controlled affiliates, (iii) any dispute between or among indemnified persons (other than disputes involving
claims against the Bridge Administrative Agent or any other agent or arranger in their respective capacities as such) and not involving any act or omission by the Borrower or its affiliates and (iv) settlements effected without the Borrower’s prior written consent (such consent not to be unreasonably withheld, delayed or conditioned).

**Governing Law and Forum:**  
State of New York.

**Counsel to the Bridge Administrative Agent, Lead Arranger and Joint Bookrunner:**  
Cahill Gordon & Reindel LLP.
Extended Term Loans

Maturity: The Extended Term Loans will mature on the Extended Maturity Date.

Interest Rate: The Extended Term Loans will bear interest at an interest rate per annum equal to the Total Cap (excluding interest at the default rate as described below).

Interest Payment: Interest shall be payable in arrears semi-annually commencing on the date that is six months following the Initial Bridge Loan Maturity Date and ending on the Extended Maturity Date, computed on the basis of a 360-day year.

Default Rate: With respect to overdue principal and interest, the applicable interest rate plus 2.00% per annum.

Ranking: Same as the Initial Bridge Loans.

Guarantees: Same as the Initial Bridge Loans.

Security: Same as the Initial Bridge Loans.

Covenants, Defaults, Offers to Repurchase and Voting: Upon and after the Extension Date, the covenants, offers to repurchase (other than with respect to a change of control, with "change of control" defined in a manner consistent with CommScope Precedent and which shall be at 100% of the aggregate principal amount), defaults and voting provisions that would be applicable to the Exchange Notes, if issued, will also be applicable to the Extended Term Loans in lieu of the corresponding provisions of the Bridge Facility Documentation. For the avoidance of doubt, provisions related to Retained Asset Sale Proceeds shall be consistent with, and no less favorable to the Borrower than those set forth in, the Term Loan Facility Documentation.

Optional Prepayment: The Extended Term Loans may be prepaid, in whole or in part, at par without premium or penalty, plus accrued and unpaid interest, upon not less than one business day’s prior written notice, at the option of the Borrower at any time.
<p>| Conditions to Conversion to Extended Term Loans: | None. |</p>
<table>
<thead>
<tr>
<th><strong>Exchange Notes</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Issuer:</strong></td>
</tr>
<tr>
<td>The Borrower, in its capacity as the issuer of the Exchange Notes, is referred to as the “Issuer.”</td>
</tr>
<tr>
<td><strong>Principal Amount:</strong></td>
</tr>
<tr>
<td>The Exchange Notes will be available only in exchange for the Extended Term Loans on or after the Extension Date. The principal amount of any Exchange Note will equal 100% of the aggregate principal amount of the Extended Term Loan for which it is exchanged. The Borrower may defer the first issuance of Exchange Notes until such time as the Borrower shall have received requests to issue an aggregate of at least $250 million in aggregate principal amount of Exchange Notes and shall not be required to issue Exchange Notes more than a number of times to be agreed in any calendar month.</td>
</tr>
<tr>
<td><strong>Maturity:</strong></td>
</tr>
<tr>
<td>The Exchange Notes will mature on the date that is eight years after the Closing Date.</td>
</tr>
<tr>
<td><strong>Interest Rate:</strong></td>
</tr>
<tr>
<td>The Exchange Notes will bear interest payable semi-annually, in arrears, at a rate equal to the Total Cap.</td>
</tr>
<tr>
<td><strong>Default Rate:</strong></td>
</tr>
<tr>
<td>With respect to overdue principal and interest, the applicable interest rate plus 2.00% per annum.</td>
</tr>
<tr>
<td><strong>Ranking:</strong></td>
</tr>
<tr>
<td>Same as the Initial Bridge Loans and Extended Term Loans.</td>
</tr>
<tr>
<td><strong>Guarantees:</strong></td>
</tr>
<tr>
<td>Same as the Initial Bridge Loans and Extended Term Loans.</td>
</tr>
<tr>
<td><strong>Security:</strong></td>
</tr>
<tr>
<td>Same as Initial Bridge Loans and Extended Term Loans.</td>
</tr>
<tr>
<td><strong>Offer to Purchase from Asset Sale Proceeds:</strong></td>
</tr>
<tr>
<td>The Issuer will be required to make an offer to repurchase the Exchange Notes (and, if outstanding, prepay the Extended Term Loans) on a pro rata basis, which offer shall be at 100% of the principal amount thereof, plus accrued and unpaid interest to the date of repurchase, with the net cash proceeds from any non-ordinary course asset sales or dispositions by the Issuer or any restricted subsidiary that is in excess of amounts either reinvested in the business of the</td>
</tr>
</tbody>
</table>
Issuer or its restricted subsidiaries or paid to Term Lenders or the holders of certain other indebtedness, with such proceeds being applied to the Extended Term Loans, the Exchange Notes and the Notes in a manner to be agreed, subject to other exceptions and baskets consistent with CommScope Precedent and in any event not less favorable to the Issuer than those applicable to the Bridge Facility (including the right to reinvest proceeds (or commit to reinvest proceeds) within 18 months and, if so committed to be reinvested, so long as such reinvestment is actually completed within the later of 180 days after such commitment or 18 months after the receipt of such proceeds) and the Term Loan Facility.

Offer to Purchase upon Change of Control:
The Issuer will be required to make an offer to repurchase the Exchange Notes following the occurrence of a change of control (with “change of control” defined in a manner consistent with CommScope Precedent) at a price in cash equal to 101% of the outstanding principal amount thereof, plus accrued and unpaid interest to the date of repurchase, unless the Issuer shall redeem such Exchange Notes pursuant to the “Optional Redemption” section below.

Optional Redemption:
In the case of Exchange Notes held by an Initial Lender under the Bridge Facility or any affiliate of any Initial Lender (other than an Asset Management Affiliate (as defined below) and Exchange Notes acquired pursuant to bona fide open-market purchases from third parties or market-making activities as reasonably documented and identified as such by such Initial Lender), the Issuer may redeem such Exchange Notes in whole or in part at par plus accrued and unpaid interest at any time after the issuance thereof. The redemption provisions of the Exchange Notes will provide for non-ratable voluntary redemptions of Exchange Notes held by the Initial Lenders and their affiliates (other than Asset Management Affiliates and Exchange Notes acquired pursuant to bona fide open-market purchases from third parties or market making activities as reasonably documented and identified by such Initial Lender) at such prices for so long as such Exchange Notes are held by them.

Except as set forth below, Exchange Notes held by any party that is not an Initial Lender under the Bridge Facility and is not affiliated with any such Initial Lender (but including Exchange Notes held by bona fide investment funds and
entities that manage assets on behalf of unaffiliated third-parties ("Asset Management Affiliates") and Exchange Notes acquired by any Initial Lender or any affiliate thereof pursuant to bona fide open-market purchases from third parties or market-making activities as reasonably documented and identified as such by such Initial Lender) will be non-callable until the third anniversary of the Closing Date. Thereafter, each such Exchange Note will be callable at par plus accrued and unpaid interest plus a premium equal to half of the coupon on such Exchange Note, which premium shall decline ratably on each subsequent anniversary of the Closing Date thereafter to zero at three years prior to maturity.

Prior to the third anniversary of the Closing Date, the Issuer may redeem such Exchange Notes at a make-whole price based on U.S. Treasury notes with a maturity closest to the third anniversary of the Closing Date plus 50 basis points.

Prior to the third anniversary of the Closing Date, the Issuer may redeem up to 40% of such Exchange Notes with proceeds from an equity offering at a price equal to par plus the coupon on such Exchange Notes; provided that at least the lesser of (i) 50% of the aggregate principal amount of the Exchange Notes then outstanding and (ii) $200 million aggregate principal amount of Exchange Notes remains outstanding after each such redemption (unless all such remaining Exchange Notes are redeemed substantially concurrently).

In connection with any offer to purchase all or any Exchange Notes (including a change of control offer and any tender offer), if not less than 90% of holders validly tender their Exchange Notes, the Issuer shall be entitled to redeem any remaining Exchange Notes at the price offered to each holder (the "90% Tender Condition").

The optional redemption provisions will be otherwise customary for high yield debt securities and consistent with CommScope Precedent.

Defeasance and Discharge Provisions: Customary for high yield debt securities and consistent with CommScope Precedent.

Modification: Customary for high yield debt securities and consistent with CommScope Precedent.

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<table>
<thead>
<tr>
<th><strong>Registration Rights:</strong></th>
<th>None (144A-for-life).</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Right to Transfer Exchange Notes:</strong></td>
<td>The holders of the Exchange Notes shall have the absolute and unconditional right to transfer such Exchange Notes in compliance with applicable law and customary transfer restrictions for 144A debt securities to any third parties.</td>
</tr>
<tr>
<td><strong>Covenants:</strong></td>
<td>Customary for high yield debt securities and consistent with CommScope Precedent (including in respect of baskets and carveouts to such covenants); <em>provided</em> that, subject to the “market flex” provisions of the Fee Letter relating to the Exchange Notes, such covenants shall be no more restrictive than the corresponding covenants in the Bridge Facility. For the avoidance of doubt, (i) the covenant governing debt incurrence will provide that the Borrower will have the ability to incur debt pursuant to the credit facilities basket as set forth under “Incremental Term Loan Facility” in the Term Loan Facility Term Sheet or as otherwise permitted under the Term Loan Facility Documentation, (ii) there shall be no financial maintenance covenants and (iii) provisions related to Retained Asset Sale Proceeds shall be consistent with, and no less favorable to the Borrower than those set forth in, the Term Loan Facility Documentation.</td>
</tr>
<tr>
<td><strong>Events of Default:</strong></td>
<td>Customary for high yield debt securities and consistent with CommScope Precedent.</td>
</tr>
<tr>
<td><strong>Governing Law and Forum:</strong></td>
<td>State of New York.</td>
</tr>
</tbody>
</table>

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Capitalized terms used but not defined in this Exhibit E shall have the meanings set forth in the Commitment Letter. In the case of any such capitalized term that is subject to multiple and differing definitions, the appropriate meaning thereof in this Exhibit E shall be determined by reference to the context in which it is used.

Subject in all respects to the Conditionality Provision, the initial borrowings under the Credit Facilities shall be subject to the following conditions:

1. Since the date of the Acquisition Agreement to the Effective Time (as defined in the Acquisition Agreement), 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.

2. The Acquisition shall have been consummated or, substantially concurrently with the initial borrowing under the Credit Facilities, 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” or a “Takeover Offer” (in either case, as defined in the Acquisition Agreement in effect on the date hereof), 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 the Target’s equity interests) without giving effect to any modifications, amendments, consents or waivers thereto that, taken together, are material and adverse to the Lenders or the Joint Bookrunners without the prior consent of the Joint Bookrunners (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 Joint Bookrunners and that any amendment to the Acquisition Agreement to provide for a Takeover Offer shall not be deemed to be material and adverse to the Joint Bookrunners. The Joint Bookrunners hereby acknowledge that they are satisfied with the executed Acquisition Agreement, dated as of the date hereof, and the disclosure schedules and exhibits thereto. 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 Acquisition shall not be deemed to be material and adverse to the interests of the Lenders and the Joint Bookrunners; provided that (A) any reduction of the purchase price shall be allocated to a reduction in any amounts to be funded under the Bridge Facility and (B) an increase in purchase price shall not be deemed to be materially adverse to the Initial Lenders if such increase is not funded with indebtedness for borrowed money or disqualified stock of CommScope or any of its subsidiaries (other than any Upsized Facilities (as defined in the Fee Letter)); provided, that in each case, the Joint Bookrunners shall be deemed to have consented to such modification, amendment, consent or waiver unless they shall object thereto in writing within three business days of receipt of written notice of such modification, amendment, consent or waiver. Subject to the Conditionality Provision, the Specified Acquisition Agreement Representations and the Specified Representations shall be true and correct in all material respects.
3. The Refinancing shall have been consummated substantially concurrently with the initial funding of the applicable Credit Facilities.

4. The Joint Bookrunners 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 Parent 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 the Target 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, (c) unaudited consolidated balance sheets and the related consolidated statements of operations and comprehensive income (loss) and cash flows of Parent 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 the Target 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) (collectively, the “Financial Statements”). The Joint Bookrunners hereby acknowledge receipt of the financial statements in the foregoing clause (a) as of and for the fiscal years ended December 31, 2015, December 31, 2016 and December 31, 2017, in the foregoing clause (b) as of and for the fiscal years ended December 31, 2015, December 31, 2016 and December 31, 2017, in the foregoing clause (c) as of and for the fiscal quarters ended March 31, 2018, June 30, 2018 and September 30, 2018 and in the foregoing clause (d) as of and for the fiscal quarters ended March 31, 2018, June 30, 2018 and September 30, 2018.

5. The Joint Bookrunners shall have received a pro forma combined balance sheet and related pro forma combined statement of income of Parent 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 Parent and the Target are provided pursuant to paragraph 4 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 of the Securities Act of 1933, as amended, or include adjustments for purchase accounting (the “Pro Forma Financial Statements”).

6. The Preferred Equity offering shall have been consummated substantially concurrently with the initial funding of the applicable Credit Facilities.

7. Subject in all respects to the Conditionality Provision, with respect to the Term Loan Facility and the ABL Facility only, all documents and instruments required to create and perfect the Term Administrative Agent’s and the ABL Administrative Agent’s respective security interests in the Collateral shall have been executed by Parent, CommScope the Borrower and the Guarantors, in accordance with the respective requirements set forth in Exhibit B and Exhibit C in the respective sections entitled “Security”, and delivered to the Term Administrative Agent and the ABL Administrative Agent, respectively, and, if applicable, shall be in proper form for filing.
8. The Initial Lenders shall have received at least three business days prior to the Closing Date all documentation and other information about Parent, CommScope and the Borrower as has been reasonably requested in writing at least ten business days prior to the Closing Date by such Initial 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.

9. All fees required to be paid on the Closing Date pursuant to the Term Sheets and Fee Letter and reasonable, documented out-of-pocket expenses required to be paid on the Closing Date pursuant to the Commitment Letter, to the extent invoiced at least five business days prior to the Closing Date (or such later date as the Borrower may reasonably agree) shall, upon the initial borrowing under the applicable Credit Facilities have been paid (which amounts may be offset against the proceeds of the applicable Credit Facilities).

10. Solely with respect to the Bridge Facility, the Borrower shall have used commercially reasonable efforts to (a) prepare a customary preliminary offering memorandum (the "Offering Document") for the Notes suitable for use in a customary (for high yield debt securities consistent with CommScope Precedent and the Term Sheets, including the definitions included therein, as applicable) “high yield road show” relating to the Notes and in customary form for offering memoranda or private placement memoranda used in Rule 144A-for-life offerings of non-convertible debt securities and containing all information (other than a “description of notes” and other information customarily provided by the Investment Bank (as defined in the Fee Letter) or its counsel), including the Financial Statements and the Pro Forma Financial Statements and other financial data (other than financial statements and information required by Rule 3-03(e), 3-05 (other than the Financial Statements of the Target and other than to the extent required to ensure that the Offering Document would not contain any untrue statement of a material fact or omit a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading), 3-09, 3-10 or 3-16 of Regulation S-X, the compensation discussion and analysis or other information required by Item 402 of Regulation S-K or the executive compensation and related person disclosure rules related to SEC Release Nos. 33-8732A, 34-54302A and IC-27444A, financial statements or other financial data (including selected financial data) for any period earlier than the year ended December 31, 2015 and other information or financial data customarily excluded from a Rule 144A offering memorandum, and you shall have no obligation to provide (i) any financial information (other than the Financial Statements and Pro Forma Financial Statements) concerning you or the Target that you or the Target, as applicable, do not maintain in the ordinary course of business, (ii) any other information not reasonably available to you or the Target under your or its respective current reporting systems or (iii) information to the extent that the provision thereof would violate any law, rule or regulation, or any obligation of confidentiality binding upon, or waive any privilege that may be asserted by, you, the Target or any of your respective affiliates unless any such information referred to in clause (i), (ii) or (iii) above would be required to ensure that the Offering Document would not contain any untrue statement of a material fact or omit a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading), in each case, of the type and form that are customarily
included in preliminary offering memoranda pursuant to Rule 144A promulgated under the Securities Act, and that would be necessary for the Investment Bank to receive “comfort” customary for senior high yield debt securities (including customary “negative assurance” comfort) from independent accountants of Parent and the Target in connection with the offering of the Notes and (b) afford the Investment Bank a period of at least 15 consecutive calendar days (or such shorter period as may be reasonably agreed by the Investment Bank) commencing on the date of delivery of the Offering Document or, if such Offering Document is delivered after 5:00 p.m. New York City time, commencing on the next calendar day (it being understood that the Offering Document may, at the election of the Borrower, be updated during such period with more recent information regarding Parent or the Target, including financial statements, related financial data and information related to the financial position, results of operations, cash flows and prospects of Parent or the Target, and in such event the 15-consecutive-calendar-day period shall not be deemed to have been tolled, recommenced or otherwise deemed not to be consecutive) to place the Notes with qualified purchasers thereof (the “Notes Marketing Period”); provided, however, that the Notes Marketing Period shall be deemed to have concluded if the offering of the Notes is consummated on any date during such 15-consecutive-calendar-day period (including by issuance into escrow); provided, further that (w) such 15-consecutive-calendar-day period shall not include November 21, 2018, November 22, 2018 or November 23, 2018 (which dates shall be excluded for purposes of calculating the consecutive nature and the number of days in such 15-consecutive-calendar-day period), (x) if such 15-consecutive-calendar-day period has not ended on or prior to December 19, 2018, then it will be deemed to not commence earlier than January 2, 2019, (y) if the Marketing Period has not ended on or before February 12, 2019, then it will be deemed not to commence earlier than the date on which the audited financial statements for the year ended December 31, 2018 for both Parent and Target have been filed with the SEC and (z) if such 15 consecutive calendar day period has not ended on or prior to August 16, 2019 then it will be deemed to not commence earlier than September 3, 2019. It is hereby agreed that the Borrower may notify the Lead Arrangers in writing that the Borrower reasonably believes that it has delivered the information required above for the commencement of the Notes Marketing Period and that such Notes Marketing Period has therefore commenced, and any such delivery of written notice shall be deemed to be conclusive evidence of the commencement of the Notes Marketing Period unless the Lead Arrangers reasonably object in writing (stating with specificity which information you have not delivered) within three business days of receipt of such notice.
SOLVENCY CERTIFICATE

To the Administrative Agent and each of the Lenders party to the Credit Agreement referred to below:

I, the undersigned [chief financial officer][vice president of finance][other senior officer with similar title] of [the Borrower], in that capacity only and not in my individual capacity (and without personal liability), do hereby certify as of the date hereof, and based upon facts and circumstances as they exist as of the date hereof (and disclaiming any responsibility for changes in such facts and circumstances after the date hereof), that:

1. This certificate is furnished to the Administrative Agent and the Lenders pursuant to Section __ of the Credit Agreement, dated as of [Credit Agreement], among [Credit Agreement]. Unless otherwise defined herein, capitalized terms used in this certificate shall have the meanings set forth in the Credit Agreement.

2. For purposes of this certificate, the terms below shall have the following definitions:

(a) “Fair Value”

The amount at which the assets (both tangible and intangible), in their entirety, of the Borrower and its subsidiaries taken as a whole would change hands between a willing buyer and a willing seller, within a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under any compulsion to act.

(b) “Present Fair Salable Value”

The amount that could be obtained by an independent willing seller from an independent willing buyer if the assets of the Borrower and its subsidiaries taken as a whole are sold with reasonable promptness in an arm’s-length transaction under present conditions for the sale of comparable business enterprises insofar as such conditions can be reasonably evaluated.

(c) “Liabilities”

The recorded liabilities (including contingent liabilities that would be recorded in accordance with GAAP) of the Borrower and its subsidiaries taken as a whole, as of the date hereof after giving effect to the consummation of the Transactions, determined in accordance with GAAP consistently applied.

(d) “Will be able to pay their Liabilities as they mature”

For the period from the date hereof through the Maturity Date, the Borrower and its subsidiaries taken as a whole will have sufficient assets and cash flow to pay their Liabilities as those liabilities mature or (in the case of contingent Liabilities) otherwise become payable, in light of business conducted or anticipated to be conducted by the Borrower and its subsidiaries as reflected in the projected financial statements and in light of the anticipated credit capacity.

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(e) “Do not have Unreasonably Small Capital”

The Borrower and its subsidiaries taken as a whole after consummation of the Transactions is a going concern and has sufficient capital to reasonably ensure that it will continue to be a going concern for the period from the date hereof through the Maturity Date. I understand that “unreasonably small capital” depends upon the nature of the particular business or businesses conducted or to be conducted, and I have reached my conclusion based on the needs and anticipated needs for capital of the business conducted or anticipated to be conducted by the Borrower and its subsidiaries as reflected in the projected financial statements and in light of the anticipated credit capacity.

3. For purposes of this certificate, I, or officers of the Borrower under my direction and supervision, have performed the following procedures as of and for the periods set forth below.

(a) I have reviewed the financial statements (including the pro forma financial statements) referred to in Section __ of the Credit Agreement.

(b) I have knowledge of and have reviewed to my satisfaction the Credit Agreement.

(c) As [chief financial officer][vice president of finance][other senior officer with similar title] of the Borrower, I am familiar with the financial condition of the Borrower and its subsidiaries.

4. Based on and subject to the foregoing, I hereby certify on behalf of the Borrower that after giving effect to the consummation of the Transactions, it is my opinion that (i) the Fair Value of the assets of the Borrower and its subsidiaries taken as a whole exceeds their Liabilities, (ii) the Present Fair Salable Value of the assets of the Borrower and its subsidiaries taken as a whole exceeds their Liabilities; (iii) the Borrower and its subsidiaries taken as a whole do not have Unreasonably Small Capital; and (iv) the Borrower and its subsidiaries taken as a whole will be able to pay their Liabilities as they mature.

* * *
IN WITNESS WHEREOF, the Borrower has caused this certificate to be executed on its behalf by its [chief financial officer][vice president of finance][other senior officer with similar title] as of the date first written above.

[ ]

By: ________________________________
Name: ______________________________
Title: ______________________________

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