

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): April 27, 2026

Hexcel Corporation

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-8472
(Commission File Number)

94-1109521
(IRS Employer
Identification No.)

Two Stamford Plaza
281 Tresser Boulevard
Stamford, Connecticut
(Address of Principal Executive Offices)

06901-3238
(Zip Code)

Registrant's Telephone Number, Including Area Code: (203) 969-0666

N/A
(Former Name or Former Address, if Changed Since Last Report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01	HXL	The New York Stock Exchange

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.

Section 8 – Other Events

Item 8.01. Other Events.

On April 30, 2026, Hexcel Corporation (the “Company”) issued \$400,000,000 aggregate principal amount of its 4.900% Senior Notes due 2031 (the “Notes”).

The Notes were registered under the Securities Act of 1933, as amended (the “Act”), pursuant to the Company’s shelf registration statement on Form S-3ASR (File No. 333-278173) (the “Registration Statement”) filed on March 22, 2024. On April 29, 2026, the Company filed with the Securities and Exchange Commission (the “SEC”) a prospectus supplement, dated April 27, 2026 (the “Prospectus Supplement”), containing the final terms of the Notes pursuant to Rule 424(b)(2) of the Act.

In connection with the offer and sale of the Notes, the Company entered into an underwriting agreement (the “Underwriting Agreement”) with BofA Securities, Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and U.S. Bancorp Investments, Inc., acting as representatives of the several underwriters named therein (collectively, the “Underwriters”). The Company intends to use the net proceeds from the sale of the Notes, together with cash on hand, to (i) fund the redemption of the Company’s outstanding unsecured 3.950% Senior Notes due 2027 (the “2027 Notes”), of which \$400,000,000 was outstanding as of the date hereof and (ii) pay fees and expenses in respect of the foregoing.

Pursuant to the Underwriting Agreement, the Company agreed to sell the Notes to the Underwriters and the Underwriters agreed to purchase the Notes for resale to the public. The Underwriting Agreement includes customary representations, warranties and covenants by the Company. The Underwriting Agreement also provides for customary indemnification by each of the Company and the Underwriters against certain liabilities and customary contribution provisions in respect of those liabilities.

The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Notes were issued under the base indenture, dated as of August 3, 2015 (the “Base Indenture”), as supplemented by the fourth supplemental indenture, dated as of April 30, 2026 (the “Supplemental Indenture” and, together with the Base Indenture, the “Indenture”), in each case, between the Company and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as trustee (the “Trustee”). The Base Indenture has been filed as Exhibit 4.1 to the Registration Statement and is incorporated herein by reference. The Supplemental Indenture and a form of the Notes have been filed as Exhibits 4.2 and 4.3 to this Current Report on Form 8-K and are incorporated herein by reference.

The net proceeds to the Company from the sale of the Notes, after the underwriting discount and offering expenses, are estimated to be approximately \$395,200,000.

The Notes will bear interest at the rate of 4.900% per annum and mature on May 15, 2031. Interest on the Notes will be payable semi-annually on May 15 and November 15 of each year, beginning on November 15, 2026.

At any time, and from time to time, prior to April 15, 2031, the Company may redeem the Notes, in whole or in part, at a redemption price calculated in a manner set forth in the Indenture. At any time on or after April 15, 2031, the Company may redeem the Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the Notes being redeemed, plus accrued and unpaid interest, if any, on the principal amount of the Notes being redeemed to, but excluding, the relevant redemption date.

Upon the occurrence of a Change of Control Repurchase Event (as defined in the Supplemental Indenture), unless the Company has exercised its right to redeem the Notes in full, the Company shall be required to make an offer to each holder of Notes to purchase all or, at the election of such holder, any part (equal to a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof) of such holder’s Notes for cash at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, thereon to, but excluding, the repurchase date.

The Notes are unsecured, unsubordinated obligations of the Company and rank equally in right of payment with all of the Company's existing and future unsecured, unsubordinated indebtedness. The Notes were issued in minimum denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

The Indenture imposes restrictions on the Company and certain of its subsidiaries, including certain restrictions customary for financings of this type, that, among other things, limit the ability to incur additional liens, to make certain fundamental changes and to enter into sale and leaseback transactions. In addition, the Indenture contains events of default customary for financings of this type. For further information about the terms and conditions of the Underwriting Agreement, the Indenture and the Notes, please refer to the Prospectus Supplement. The descriptions of the Underwriting Agreement, the Indenture and the Notes herein and in the Prospectus Supplement are summaries and are qualified in their entirety by the terms of the Underwriting Agreement, the Indenture and the Notes, respectively.

Also on April 27, 2026, the Company elected to redeem all \$400,000,000 aggregate principal amount of the outstanding 2027 Notes. The 2027 Notes will be redeemed on May 28, 2026 (the "Redemption Date"). The Redemption is subject to the consummation, on or prior to the Redemption Date, of the Notes offering. The Company instructed the Trustee to distribute a notice of redemption to all registered holders of the 2027 Notes on April 28, 2026. Copies of such notice of redemption and additional information relating to the procedure for redemption of the 2027 Notes may be obtained from the Trustee.

This report is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Act.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
1.1	Underwriting Agreement, dated April 27, 2026, by and among the Company and BofA Securities, Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and U.S. Bancorp Investments, Inc., as representatives of the several underwriters listed on Schedule A thereto.
4.1	Indenture, dated as of August 3, 2015, among Hexcel Corporation and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as trustee, incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-3ASR (File No. 333-278173), filed with the SEC on March 22, 2024.
4.2	Supplemental Indenture, dated as of April 30, 2026, between Hexcel Corporation and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as trustee.
4.3	Form of 4.900% Note due 2031 (included in Exhibit 4.2 hereto).
5.1	Opinion Letter of Wachtell, Lipton, Rosen & Katz, dated April 30, 2026.
23.1	Consent of Wachtell, Lipton, Rosen & Katz, dated April 30, 2026 (included in Exhibit 5.1 hereto).
104	Cover Page Interactive Data File — the cover page XBRL tags are embedded within the Inline XBRL document.

Signature

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.

HEXCEL CORPORATION

April 30, 2026

/s/ Gail E. Lehman

Gail E. Lehman

Executive Vice President,
Chief Legal and Sustainability Officer, and Secretary

Hexcel Corporation

(a Delaware corporation)

\$400,000,000 4.900% Senior Notes due 2031

UNDERWRITING AGREEMENT

April 27, 2026

BofA Securities, Inc.
One Bryant Park
New York, New York 10036

Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

J.P. Morgan Securities LLC
270 Park Ave
New York, New York 10017

U.S. Bancorp Investments, Inc.
214 N. Tryon Street, 26th Floor
Charlotte, North Carolina 28202

as Representatives of the several Underwriters

Ladies and Gentlemen:

Hexcel Corporation, a Delaware corporation (the “Company”), confirms its agreement (the “Agreement”) with BofA Securities, Inc. (“BofA”), Goldman Sachs & Co. LLC (“Goldman”), J.P. Morgan Securities LLC (“J.P. Morgan”) and U.S. Bancorp Investments, Inc. (“USBII”) and each of the other Underwriters named in Schedule A hereto (collectively, the “Underwriters,” which term shall also include any underwriter substituted as hereinafter provided in Section 10 hereof), for whom BofA, Goldman, J.P. Morgan and USBII are acting as representatives (in such capacity, the “Representatives”), with respect to the sale by the Company and the purchase by the Underwriters, acting severally and not jointly, of the respective principal amounts set forth in Schedule A hereto of the Company’s 4.900% Senior Notes due 2031 (the “Notes”). The Notes will be issued pursuant to an indenture, dated as of August 3, 2015 (the “Base Indenture”), between the Company, as issuer, and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as trustee (the “Trustee”), as supplemented by the fourth supplemental indenture to the Base Indenture, to be dated as of the Closing Time (as defined below) (the “Fourth Supplemental Indenture,” and together with the Base Indenture, the “Indenture”).

The Company understands that the Underwriters propose to make a public offering of the Notes as soon as the Representatives deem advisable after this Agreement has been executed and delivered.

The Company has prepared and filed with the Securities and Exchange Commission (the “Commission”) an “automatic shelf registration statement,” as defined under Rule 405 (“Rule 405”) under the Securities Act of 1933, as amended (the “1933 Act”), on Form S-3 (File No. 333-278173) covering the public offering and sale of certain securities of the Company, including the Notes, under the 1933 Act and the rules and regulations promulgated thereunder (the “1933 Act Regulations”), which automatic shelf registration statement became effective under Rule 462(e) of the 1933 Act Regulations (“Rule 462(e”). Such registration statement, as of any time, including any post-effective amendments thereto at such time, the exhibits and any schedules thereto at such time, the documents incorporated or deemed to be incorporated by reference therein at such time pursuant to Item 12 of Form S-3 under the 1933 Act and the documents otherwise deemed to be a part thereof as of such time pursuant to Rule 430B of the 1933 Act Regulations (“Rule 430B”), is referred to herein as the “Registration Statement;” provided, however, that the “Registration Statement” without reference to a time means such registration statement as amended by any post-effective amendments thereto as of the time of the first contract of sale for the Notes, which time shall be considered the “new effective date” of the Registration Statement with respect to the Notes within the meaning of Rule 430B(f)(2), including the exhibits and schedules thereto as of such time, the documents incorporated or deemed to be incorporated by reference therein at such time pursuant to Item 12 of Form S-3 under the 1933 Act and the documents otherwise deemed to be a part thereof as of such time pursuant to the Rule 430B. Each preliminary prospectus supplement and the base prospectus used in connection with the offering of the Notes, including the documents incorporated or deemed to be incorporated by reference therein pursuant to Item 12 of Form S-3 under the 1933 Act immediately prior to the Applicable Time (as defined below), are collectively referred to herein as a “preliminary prospectus.” After execution and delivery of this Agreement, the Company will prepare and file a final prospectus supplement relating to the Notes in accordance with the provisions of Rule 424(b) of the 1933 Act Regulations (“Rule 424(b”). The final prospectus supplement and the base prospectus, in the form first furnished to the Underwriters for use in connection with the offering and sale of the Notes, including the documents incorporated or deemed to be incorporated by reference therein pursuant to Item 12 of Form S-3 under the 1933 Act immediately prior to the Applicable Time, are collectively referred to herein as the “Prospectus.” For purposes of this Agreement, all references to the Registration Statement, any preliminary prospectus or the Prospectus or any amendment or supplement thereto shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system (or any successor system) (“EDGAR”).

As used in this Agreement:

“Applicable Time” means 3:15 P.M., New York City time, on April 27, 2026 or such other time as agreed by the Company and the Representatives.

“General Disclosure Package” means each Issuer General Use Free Writing Prospectus and the most recent preliminary prospectus furnished to the Underwriters for general distribution to investors prior to the Applicable Time, all considered together.

“Issuer Free Writing Prospectus” means any “issuer free writing prospectus,” as defined in Rule 433 of the 1933 Act Regulations (“Rule 433”), including, without limitation, any “free writing prospectus” (as defined in Rule 405) relating to the Notes that is (i) required to be filed with the Commission by the Company, (ii) a “road show that is a written communication” within the meaning of Rule 433(d)(8)(i), whether or not required to be filed with the Commission, or (iii) exempt from filing with the Commission pursuant to Rule 433(d)(5)(i) because it contains a description of the Notes or of the offering thereof that does not reflect the final terms, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company’s records pursuant to Rule 433(g).

“Issuer General Use Free Writing Prospectus” means each Issuer Free Writing Prospectus specified in Schedule B hereto.

“Issuer Limited Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is not an Issuer General Use Free Writing Prospectus.

All references in this Agreement to financial statements and schedules and other information which is “contained,” “included,” “described,” “disclosed” or “stated” (or other references of like import) in the Registration Statement, any preliminary prospectus or the Prospectus shall be deemed to include all such financial statements and schedules and other information incorporated or deemed to be incorporated by reference in the Registration Statement, any preliminary prospectus or the Prospectus, as the case may be, prior to the Applicable Time; and all references in this Agreement to amendments or supplements to the Registration Statement, any preliminary prospectus or the Prospectus shall be deemed to include the filing of any document under the Securities Exchange Act of 1934, as amended (the “1934 Act”), and the rules and regulations promulgated thereunder (the “1934 Act Regulations”) incorporated or deemed to be incorporated by reference in the Registration Statement, such preliminary prospectus or the Prospectus, as the case may be, at or after the Applicable Time.

SECTION 1. Representations and Warranties.

(a) *Representations and Warranties by the Company.* The Company represents and warrants to each Underwriter at the date hereof, the Applicable Time and the Closing Time, and agrees with each Underwriter, as follows:

(i) Compliance of the Registration Statement, the Prospectus and Incorporated Documents. The Company meets the requirements for use of Form S-3 under the 1933 Act. The Registration Statement is an automatic shelf registration statement under Rule 405 and the Notes have been and remain eligible for registration by the Company on such automatic shelf registration statement. Each of the Registration Statement and any post-effective amendment thereto has become effective under the 1933 Act. No stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued under the 1933 Act, no notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) of the 1933 Act Regulations (“Rule 401(g)(2)”) has been received by the Company, no order preventing or suspending the use of any preliminary prospectus or the Prospectus or any amendment or supplement thereto has been issued and no proceedings for any of those purposes have been instituted or are pending or, to the Company’s knowledge, contemplated. The Company has complied with each request (if any) from the Commission for additional information, and there are no outstanding or unresolved comments from the Commission.

Each of the Registration Statement and any post-effective amendment thereto, at the time of its effectiveness and as of each deemed effective date with respect to the Underwriters pursuant to Rule 430B(f)(2), complied in all material respects with the requirements of the 1933 Act, the 1933 Act Regulations, the Trust Indenture Act of 1939, as amended (the “1939 Act”), and the rules and regulations promulgated under the 1939 Act (the “1939 Act Regulations”). Each preliminary prospectus and the Prospectus and any amendment or supplement thereto, at the time each was filed with the Commission, complied in all material respects with the requirements of the 1933 Act, the 1933 Act Regulations, the 1939 Act and the 1939 Act Regulations and is identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

The documents incorporated or deemed to be incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, when they became effective or at the time they were or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the 1934 Act and the 1934 Act Regulations.

(ii) Accurate Disclosure. Neither the Registration Statement nor any amendment thereto, at its effective time or at the Closing Time, contained, contains or will contain an untrue statement of a material fact or omitted, omits or will omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. At the Applicable Time, neither (A) the General Disclosure Package nor (B) any individual Issuer Limited Use Free Writing Prospectus, when considered together with the General Disclosure Package, included an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Neither the Prospectus nor any amendment or supplement thereto, as of its issue date, at the time of any filing with the Commission pursuant to Rule 424(b) or at the Closing Time, will include an untrue statement of a material fact or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The documents incorporated or deemed to be incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, at the time the Registration Statement became effective or when such incorporated documents were filed with the Commission, as the case may be, when read together with the other information in the Registration Statement, the General Disclosure Package or the Prospectus, as the case may be, did not, does not and will 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.

The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement or any amendment thereto or the General Disclosure Package or the Prospectus or any amendment or supplement thereto made in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives expressly for use therein. For purposes of this Agreement, the only information so furnished shall be the information in the third sentence of the fifth paragraph, and the sixth and seventh paragraphs under the heading “Underwriting (Conflicts of Interest),” contained in the preliminary prospectus contained in the General Disclosure Package and the Prospectus (collectively, the “Underwriter Information”).

(iii) Issuer Free Writing Prospectuses. No Issuer Free Writing Prospectus conflicts or will conflict with the information contained in the Registration Statement, any preliminary prospectus or the Prospectus, including any document incorporated or deemed to be incorporated by reference therein, that has not been superseded or modified. Any offer that is a written communication relating to the Notes made prior to the initial filing of the Registration Statement by the Company or any person acting on its behalf (within the meaning, for this paragraph only, of paragraph (c) of Rule 163 of the 1933 Act Regulations (“Rule 163”)) has been filed with the Commission in accordance with the exemption provided by Rule 163 and otherwise complied with the requirements of Rule 163, including, without limitation, the legending requirement, to qualify such offer for the exemption from Section 5(c) of the 1933 Act provided by Rule 163.

(iv) Well-Known Seasoned Issuer. (A) At the original effectiveness of the Registration Statement, (B) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the 1933 Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the 1934 Act or form of prospectus), (C) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Notes in reliance on the exemption of Rule 163, (D) at the date of this Agreement and (E) at the Applicable Time, the Company was and is a “well-known seasoned issuer,” as defined in Rule 405.

(v) Company Not Ineligible Issuer. (A) At the time of filing the Registration Statement and any post-effective amendment thereto, (B) at the earliest time thereafter that the Company or another offering participant made a *bona fide* offer (within the meaning of Rule 164(h)(2) of the 1933 Act Regulations) of the Notes, (C) at the date of this Agreement and (D) at the Applicable Time, the Company was not and is not an “ineligible issuer,” as defined in Rule 405, without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Company be considered an ineligible issuer.

(vi) Independent Accountants. The accountants who certified the financial statements and supporting schedules included in the Registration Statement, the General Disclosure Package and the Prospectus are independent public accountants as required by the 1933 Act, the 1933 Act Regulations, the 1934 Act, the 1934 Act Regulations and the Public Accounting Oversight Board.

(vii) Financial Statements; Non-GAAP Financial Measures. The financial statements of the Company included in the Registration Statement, the General Disclosure Package and the Prospectus, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its consolidated subsidiaries at the dates indicated and the net income, stockholders' equity and cash flows of the Company and its consolidated subsidiaries for the periods specified; except as stated therein, said financial statements have been prepared in conformity with U.S. generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved. The supporting schedules, if any, present fairly in all material respects in accordance with GAAP the information shown therein. The selected financial data and the summary financial information included in the Registration Statement, the General Disclosure Package and the Prospectus present fairly in all material respects the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included therein. Except as included therein, no historical financial statements or supporting schedules are required to be included in the Registration Statement, any preliminary prospectus or the Prospectus under the 1933 Act, the 1933 Act Regulations, the 1934 Act or the 1934 Act Regulations. No pro forma financial statements or supporting schedules are required to be included in the Registration Statement, any preliminary prospectus or the Prospectus under the 1933 Act, the 1933 Act Regulations, the 1934 Act or the 1934 Act Regulations. All disclosures contained in the Registration Statement, the General Disclosure Package or the Prospectus, if any, regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission) comply in all material respects with Regulation G under the 1934 Act and Item 10 of Regulation S-K under the 1933 Act, to the extent applicable. The interactive data in eXtensible Business Reporting Language incorporated or deemed to be incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus fairly present in all material respects the required information and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(viii) No Material Adverse Change. Except as described in the Registration Statement, the General Disclosure Package and the Prospectus, since the date of the most recent financial statements of the Company included in the Registration Statement, the General Disclosure Package or the Prospectus, (A) there has been no material adverse change, or any development involving a prospective material adverse change, in the condition, financial or otherwise, or in the earnings or business affairs of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business (a "Material Adverse Effect"), (B) there have been no transactions entered into by the Company or any of its subsidiaries, other than those in the ordinary course of business, which are material with respect to the Company and its subsidiaries considered as one enterprise, and (C) other than those in the ordinary course of business, there has been no dividend or distribution of any kind declared, paid or made by the Company on any class or series of its capital stock.

(ix) Good Standing of the Company. The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware and has corporate power and authority to own, lease and operate its properties and conduct its business as described in the Registration Statement, the General Disclosure Package and the Prospectus and to enter into and perform its obligations under, and to consummate the transactions contemplated in, this Agreement, the Indenture and the Notes. The Company is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not, singly or in the aggregate, result in a Material Adverse Effect.

(x) Good Standing of Subsidiaries. Each “significant subsidiary” of the Company (as such term is defined in Rule 1-02 of Regulation S-X) (each, a “Significant Subsidiary” and, collectively, the “Significant Subsidiaries”) has been duly organized and is validly existing and in good standing under the laws of the jurisdiction of its incorporation or other organization, has all corporate or similar power and authority to own, lease and operate its properties and to conduct its business as described in the Registration Statement, the General Disclosure Package and the Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would not, singly or in the aggregate, result in a Material Adverse Effect. Except as described in the Registration Statement, the General Disclosure Package and the Prospectus, all of the issued and outstanding shares of capital stock of or other equity interests in each Significant Subsidiary have been duly authorized and validly issued, are fully paid and non-assessable and are owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity. None of the outstanding shares of capital stock of or other equity interests in any Significant Subsidiary were issued in violation of the preemptive or similar rights of any securityholder of such Significant Subsidiary. The only Significant Subsidiaries are listed on Schedule C hereto.

(xi) Capitalization. The Company has the capitalization as set forth in the preliminary prospectus contained in the General Disclosure Package and the Prospectus in the column entitled “Actual” under the caption “Capitalization.”

(xii) Authorization of Agreement. This Agreement has been duly authorized, executed and delivered by the Company.

(xiii) Authorization and Enforceability of the Indenture. The Base Indenture has been duly authorized, executed and delivered by the Company and constitutes a valid and legally binding agreement of the Company, enforceable against the Company in accordance with its terms, except as the enforcement thereof may be limited by (a) bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting creditors’ rights generally, (b) general equitable principles (regardless of whether enforcement is considered in a proceeding in equity or at law), (c) requirements that a claim with respect to any debt securities issued under the Indenture that are payable in a foreign currency (or a foreign currency judgment in respect of such claim) be converted into U.S. dollars at a rate of exchange prevailing on a date determined pursuant to applicable law, or (d) governmental authority to limit, delay or prohibit the making of payments outside the United States; the Fourth Supplemental Indenture has been duly authorized and, at the Closing Time, will be duly executed and delivered by the Company and, upon such execution and delivery (assuming the due authorization, execution and delivery thereof by the Trustee), shall constitute a valid and legally binding agreement of the Company, enforceable against the Company in accordance with its terms, except as the enforcement thereof may be limited by (a) bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting creditors’ rights generally and (b) general equitable principles (regardless of whether enforcement is considered in a proceeding in equity or at law). The Base Indenture has been duly qualified under the 1939 Act and the 1939 Act Regulations, and the Fourth Supplemental Indenture will be qualified under the 1939 Act and the 1939 Act Regulations as of the Closing Time.

(xiv) Authorization and Enforceability of the Notes. The Notes have been duly authorized by the Company for issuance and sale pursuant to this Agreement, and, at the Closing Time, will have been duly executed by the Company. The Notes, when issued and authenticated in the manner provided for in the Indenture and delivered by the Company pursuant to this Agreement against payment of the consideration therefor specified in this Agreement, shall constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally or by general equitable principles (regardless of whether enforcement is considered in a proceeding in equity or at law), and will be entitled to the benefits of the Indenture. The Notes shall be in the form contemplated by, and each registered holder thereof shall be entitled to the benefits of, the Indenture.

(xv) Description of the Notes and the Indenture. The Notes and the Indenture shall conform in all material respects to the statements relating thereto contained in the Registration Statement, the General Disclosure Package and the Prospectus.

(xvi) Absence of Violations, Defaults and Conflicts. Neither the Company nor any of its Significant Subsidiaries is (A) in violation of its charter, by-laws or similar organizational document, (B) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which it or any of them may be bound or to which any of the properties, assets or operations of the Company or any of its subsidiaries is subject (collectively, "Agreements and Instruments"), or (C) in violation of any applicable law, statute, rule, regulation, judgment, order, writ or decree of any arbitrator, court, governmental body, regulatory body, administrative agency or other authority, body or agency having jurisdiction over the Company or any of its subsidiaries or any of their respective properties, assets or operations (each, a "Governmental Entity"), except, in the case of clauses (B) and (C), for such defaults or violations that would not, singly or in the aggregate, result in (i) a Material Adverse Effect or (ii) a material adverse effect on the ability of the Company to enter into and perform its obligations under, or consummate the transactions contemplated in, this Agreement, the Indenture or the Notes. The execution, delivery and performance of this Agreement, the Indenture and the Notes and the consummation of the transactions contemplated herein and therein and in the Registration Statement, the General Disclosure Package and the Prospectus (including the issuance and sale of the Notes and the use of the proceeds from the sale of the Notes as described therein under the caption "Use of Proceeds") and compliance by the Company with its obligations hereunder and thereunder have been duly authorized by all requisite corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any properties, assets or operations of the Company or any of its subsidiaries pursuant to, the Agreements and Instruments (except for such conflicts, breaches, defaults or Repayment Events or liens, charges or encumbrances that would not, singly or in the aggregate, result in a Material Adverse Effect), nor will such action result in any violation of the provisions of the charter, bylaws or similar organizational document of the Company or any of its subsidiaries or any applicable law, statute, rule, regulation, judgment, order, writ or decree of any Governmental Entity. As used herein, a "Repayment Event" means any event or condition which gives the holder of any note, debenture or other financing instrument (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of the related financing by the Company or any of its subsidiaries.

(xvii) Absence of Labor Dispute. No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is imminent, except as would not, singly or in the aggregate, result in a Material Adverse Effect.

(xviii) Absence of Proceedings. Except as described in the Registration Statement, the General Disclosure Package and the Prospectus, there is no action, suit, proceeding, inquiry or investigation before or brought by any Governmental Entity now pending, or, to the knowledge of the Company, threatened, against or affecting the Company or any of its subsidiaries, which could, singly or in the aggregate, result in (A) a Material Adverse Effect or (B) a material adverse effect on the ability of the Company to enter into and perform its obligations under, or consummate the transactions contemplated in, this Agreement, the Indenture or the Notes. The aggregate of all pending legal or governmental proceedings to which the Company or any of its subsidiaries are a party or of which any of their respective properties, assets or operations are the subject which are not described in the Registration Statement, the General Disclosure Package and the Prospectus, including ordinary routine litigation incidental to the business, would not, singly or in the aggregate, result in (i) a Material Adverse Effect or (ii) a material adverse effect on the ability of the Company to enter into and perform its obligations under, or consummate the transactions contemplated in, this Agreement, the Indenture or the Notes.

(xix) Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any Governmental Entity is necessary or required for the performance by the Company of its obligations under this Agreement, the Indenture or the Notes or in connection with the offering, issuance or sale of the Notes or the consummation of the transactions contemplated in this Agreement, except such as have been already obtained or as may be required under the 1933 Act, the 1933 Act Regulations, the securities laws of any state or non-U.S. jurisdiction or the rules of Financial Industry Regulatory Authority, Inc. ("FINRA").

(xx) Possession of Licenses and Permits. The Company and its subsidiaries possess such permits, licenses, approvals, consents and other authorizations (collectively, “Governmental Licenses”) issued by the appropriate Governmental Entities necessary to conduct the business now operated by them, except where the failure so to possess would not, singly or in the aggregate, result in a Material Adverse Effect. The Company and its subsidiaries are in compliance with the terms and conditions of all Governmental Licenses, except where the failure to so comply would not, singly or in the aggregate, result in a Material Adverse Effect. All of the Governmental Licenses are valid and in full force and effect, except when the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not, singly or in the aggregate, result in a Material Adverse Effect. Neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any Governmental Licenses which, if the subject of an unfavorable decision, ruling or finding, could, singly or in the aggregate, result in a Material Adverse Effect.

(xxi) Title to Property. The Company and its subsidiaries have good and marketable title to all real property owned by them and good title to all other properties owned by them, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (A) are described in the Registration Statement, the General Disclosure Package and the Prospectus, (B) do not, singly or in the aggregate, materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company or any of its subsidiaries or (C) would not, singly or in the aggregate, result in a Material Adverse Effect. Except as would not, singly or in the aggregate, result in a Material Adverse Effect, (i) all of the leases and subleases to the business of the Company and its subsidiaries, considered as one enterprise, and under which the Company or any of its subsidiaries holds properties described in the Registration Statement, the General Disclosure Package or the Prospectus, are in full force and effect, and (ii) neither the Company nor any such subsidiary has any notice of any claim of any sort that has been asserted by anyone adverse to its rights under any of the leases or subleases mentioned above or affecting or questioning its rights to the continued possession of the leased or subleased premises under any such lease or sublease.

(xxii) Possession of Intellectual Property. The Company and its subsidiaries own or possess, have the right to use or can acquire on reasonable terms, adequate patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks, trade names or other intellectual property (collectively, “Intellectual Property”) necessary to carry on the business now operated by them, except as would not, singly or in the aggregate, result in a Material Adverse Effect, and neither the Company nor any of its subsidiaries has received any notice or is otherwise aware of any infringement of or conflict with asserted rights of others with respect to any Intellectual Property or of any facts or circumstances which would render any Intellectual Property invalid or inadequate to protect the interest of the Company or any of its subsidiaries therein, and which infringement or conflict, if the subject of an unfavorable decision, ruling or finding, or invalidity or inadequacy, could, singly or in the aggregate, result in a Material Adverse Effect.

(xxiii) Environmental Laws. Except as described in the Registration Statement, the General Disclosure Package and the Prospectus or would not, singly or in the aggregate, result in a Material Adverse Effect, (A) neither the Company nor any of its subsidiaries is in violation of any applicable federal, state, local or foreign statute, law, rule, regulation, ordinance, code or rule of common law or any judicial or administrative interpretation thereof, including any applicable judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos-containing materials or mold (collectively, “Hazardous Materials”) or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, “Environmental Laws”), (B) the Company and its subsidiaries have all permits, authorizations and approvals required for their respective operations as currently operated under any applicable Environmental Laws and are each in compliance with their requirements, (C) there are no pending or, to the Company’s knowledge, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Company or any of its subsidiaries and (D) to the Company’s knowledge, there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or Governmental Entity, against or affecting the Company or any of its subsidiaries relating to Hazardous Materials or the violation of any Environmental Laws.

(xxiv) Accounting Controls and Disclosure Controls. The Company and each of its subsidiaries maintain effective internal control over financial reporting (as defined under Rule 13a-15 and 15d-15 of the 1934 Act Regulations) and a system of internal accounting controls sufficient to provide reasonable assurances that: (A) transactions are executed in accordance with management’s general or specific authorization; (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets; (C) access to assets is permitted only in accordance with management’s general or specific authorization; (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (E) the interactive data in eXtensible Business Reporting Language incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus fairly present the required information and is prepared in accordance with the Commission’s rules and guidelines applicable thereto. Except as described in the Registration Statement, the General Disclosure Package and the Prospectus, since the end of the Company’s most recent audited fiscal year, there has been (1) no material weakness in the Company’s internal control over financial reporting (whether or not remediated) and (2) no change in the Company’s internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting. The Company maintains an effective system of disclosure controls and procedures (as defined in Rule 13a-15 and Rule 15d-15 of the 1934 Act Regulations) that are designed to ensure that the information required to be disclosed by the Company in the reports that it files or submits under the 1934 Act is recorded, processed, summarized and reported within the time periods specified in the Commission’s rules and forms, and is accumulated and communicated to the Company’s management, including its principal executive officer or officers and principal financial officer or officers, as appropriate, to allow timely decisions regarding disclosure.

(xxv) Compliance with the Sarbanes-Oxley Act. There is and has been no failure on the part of the Company or any of the Company's directors or officers, in their capacities as such, to comply in all material respects with any provision of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith, including Section 402 related to loans and Sections 302 and 906 related to certifications.

(xxvi) Payment of Taxes. All United States federal income tax returns of the Company and its subsidiaries required by law to be filed have been filed, except insofar as the failure to file such returns would not, singly or in the aggregate, result in a Material Adverse Effect, and all taxes shown by such returns or otherwise assessed, which are due and payable, have been paid, except assessments against which appeals have been or will be promptly taken and as to which adequate reserves have been provided or that would not, singly or in the aggregate, result in a Material Adverse Effect. The Company and its subsidiaries do not have any tax deficiency or claims outstanding or assessed or, to the best of the Company's knowledge, proposed against any of them. The Company and its subsidiaries have filed all other tax returns that are required to have been filed by them pursuant to applicable foreign, state, local or other law except insofar as the failure to file such returns would not, singly or in the aggregate, result in a Material Adverse Effect, and has paid all taxes due pursuant to such returns or pursuant to any assessment received by the Company or any of its subsidiaries, except for such taxes, if any, which are or will be contested in good faith and as to which adequate reserves have been established by the Company in accordance with GAAP. The charges, accruals and reserves on the books of the Company in respect of any income and corporation tax liability for any years not finally determined are adequate, in accordance with GAAP, to meet any assessments or re-assessments for additional income tax for any years not finally determined, except to the extent of any inadequacy that would not, singly or in the aggregate, result in a Material Adverse Effect.

(xxvii) Insurance. The Company and its subsidiaries carry or are entitled to the benefits of insurance, with, to the knowledge of the Company, financially sound and reputable insurers, in such amounts and covering such risks as is, in the opinion of the Company, appropriate for the size and business of the Company and its subsidiaries. The Company has no reason to believe that it or any of its subsidiaries will not be able (A) to renew its existing insurance coverage as and when such policies expire or (B) to obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at a cost that would not, singly or in the aggregate, result in a Material Adverse Effect. Neither the Company nor any of its subsidiaries has been denied any insurance coverage which it has sought or for which it has applied.

(xxviii) Investment Company Act. The Company is not required, and upon the issuance and sale of the Notes as herein contemplated and the application of the net proceeds therefrom as described in the Registration Statement, the General Disclosure Package and the Prospectus will not be required, to register as an “investment company” under the Investment Company Act of 1940, as amended.

(xxix) Absence of Manipulation. Neither the Company nor any subsidiary or, to the knowledge of the Company, other affiliate of the Company has taken, nor will the Company or any such subsidiary or, to the knowledge of the Company, other affiliate take, directly or indirectly, any action which is designed, or would reasonably be expected, to cause or result in, or which constitutes, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Notes or to result in a violation of Regulation M under the 1934 Act.

(xxx) Ratings of the Notes. The Notes shall have the respective ratings set forth in the Final Term Sheet (as defined below) attached as Schedule D hereto.

(xxxii) Foreign Corrupt Practices Act. None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee, affiliate or other person acting on behalf of the Company or any of its subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of either (i) the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the “FCPA”), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any “foreign official” (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA or (ii) the U.K. Bribery Act 2010 (the “Bribery Act”) and the Company, its subsidiaries and, to the knowledge of the Company, its other affiliates have conducted their businesses in compliance with the FCPA and the Bribery Act and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(xxxiii) Money Laundering Laws. The operations of the Company and its subsidiaries are, and have been conducted at all times, in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity (collectively, the “Money Laundering Laws”). No action, suit or proceeding by or before any Governmental Entity involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.

(xxxiii) OFAC. None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee, affiliate or other person acting on behalf of the Company or any of its subsidiaries is (A) an individual or entity (“Person”) currently the subject or target of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of the Treasury’s Office of Foreign Assets Control, the United Nations Security Council, the European Union, His Majesty’s Treasury, or other relevant sanctions authority (collectively, “Sanctions”) or (B) located, organized or resident in a country or territory that is the subject of Sanctions. The Company will not, directly or indirectly, use the proceeds of the sale of the Notes, or lend, contribute or otherwise make available such proceeds to any subsidiaries, joint venture partners or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions or in any other manner that would reasonably be expected to result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

(xxxiv) Statistical and Market-Related Data. Any statistical and market-related data included in the Registration Statement, the General Disclosure Package or the Prospectus are based on or derived from sources that the Company believes to be reliable and accurate.

(xxxv) Cybersecurity. (A) To the knowledge of the Company, there has been no material security breach or incident, unauthorized access or disclosure, or other compromise of or relating to the Company’s, or its subsidiaries’, as applicable, information technology and computer systems, networks, hardware, software, data and databases (including the data and information of their respective customers, employees, suppliers, vendors and any third-party data maintained, processed or stored by the Company or its subsidiaries, as applicable, and any such data processed or stored by third parties on behalf of the Company and its subsidiaries, as applicable), equipment or technology (collectively, “IT Systems and Data”); (B) neither the Company nor its subsidiaries have been notified of, and the Company and its subsidiaries have no knowledge of any event or condition that would result in, any material security breach or incident, unauthorized access or disclosure or other compromise to the IT Systems and Data; and (C) the Company and its subsidiaries have implemented appropriate controls, policies, procedures and technological safeguards to maintain and protect the integrity, continuous operation, redundancy and security of the IT Systems and Data reasonably consistent with industry standards and practices, or as required by applicable regulatory standards. The Company and its subsidiaries are presently in material compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any Governmental Entity, internal policies and contractual obligations relating to the privacy and security of the IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification.

(b) Officer’s Certificates. Any certificate signed by any officer of the Company or any of its subsidiaries delivered to the Representatives or to counsel for the Underwriters shall be deemed a representation and warranty by the Company to each Underwriter as to the matters covered thereby.

SECTION 2. Sale and Delivery to Underwriters; Closing.

(a) *Sale of Notes.* On the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Company agrees to sell to each Underwriter, severally and not jointly, and each Underwriter, severally and not jointly, agrees to purchase from the Company, at a purchase price of 99.309% of the aggregate principal amount of the Notes, the aggregate principal amount of Notes set forth in Schedule A hereto opposite the name of such Underwriter, plus any additional principal amount of Notes which such Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof.

(b) *Payment.* Payment of the purchase price for and delivery of the Notes shall be made at the offices of Sidley Austin LLP, 787 Seventh Avenue, New York, New York 10019, or at such other place as shall be agreed upon by the Representatives and the Company, at 9:00 A.M. (New York City time) on the third business day after the date hereof (unless postponed in accordance with the provisions of Section 10), or such other time not later than three business days after such date as shall be agreed upon by the Representatives and the Company (such time and date of payment and delivery being herein called "Closing Time").

Payment shall be made to the Company by wire transfer of immediately available funds to a bank account designated by the Company against delivery to the Representatives for the respective accounts of the Underwriters of the Notes to be purchased by them. It is understood that each Underwriter has authorized the Representatives, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Notes which it has agreed to purchase. Each of BofA, Goldman, J.P. Morgan and USBII, individually and not as representative of the Underwriters, may (but shall not be obligated to) make payment of the purchase price for the Notes to be purchased by any Underwriter whose funds have not been received by the Closing Time but such payment shall not relieve such Underwriter from its obligations hereunder.

The Notes shall be issued in book-entry only form through the facilities of The Depository Trust Company ("DTC") and shall be represented by one or more global certificates in aggregate denomination equal to the aggregate principal amount of the Notes upon original issuance and registered in the name of Cede & Co., as nominee for DTC. The Notes will be made available for examination and packaging by the Representatives in The City of New York not later than 10:00 A.M., New York City time, on the business day prior to the Closing Time.

SECTION 3. Covenants of the Company. The Company covenants with each Underwriter as follows:

(a) *Compliance with Commission Requests.* The Company, subject to Section 3(b) hereof, will comply with the requirements of Rule 430B, and will notify the Representatives promptly, and confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement or any new registration statement relating to the Notes shall become effective or any amendment or supplement to the General Disclosure Package or the Prospectus shall have been used or filed, as the case may be, including any document incorporated or deemed to be incorporated by reference therein, in each case only as permitted by Section 3 hereof, (ii) of the receipt from the Commission of any comments to the Registration Statement, the General Disclosure Package or the Prospectus (in each case, including the documents incorporated or deemed to be incorporated by reference therein), (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the General Disclosure Package or the Prospectus, including any document incorporated or deemed to be incorporated by reference therein, or for additional information related thereto, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto or any notice of objection to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) or of the issuance of any order preventing or suspending the use of any preliminary prospectus or the Prospectus or any amendment or supplement thereto, or of the suspension of the qualification of the Notes for offering or sale in any jurisdiction, or of the initiation or, to the Company's knowledge, threatening of any proceedings for any of such purposes or of any examination pursuant to Section 8(d) or 8(e) of the 1933 Act concerning the Registration Statement and (v) if the Company becomes the subject of a proceeding under Section 8A of the 1933 Act in connection with the offering of the Notes. The Company will effect all filings required under Rule 424(b), in the manner and within the time period required by Rule 424(b) (without reliance on Rule 424(b)(8)), and will take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Company will make reasonable efforts to prevent the issuance of any stop, prevention or suspension order and, if any such order is issued, to obtain the lifting thereof as soon as reasonably possible. The Company shall pay the required Commission filing fees relating to the Notes within the time required by Rule 456(b)(1)(i) of the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) of the 1933 Act Regulations (including, if applicable, by updating the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b)).

(b) *Continued Compliance with Securities Laws.* The Company will comply with the 1933 Act, the 1933 Act Regulations, the 1934 Act, the 1934 Act Regulations, the 1939 Act and the 1939 Act Regulations so as to permit the completion of the distribution of the Notes as contemplated in this Agreement and in the Registration Statement, the General Disclosure Package and the Prospectus. If at any time when a prospectus relating to the Notes is (or, but for the exception afforded by Rule 172 of the 1933 Act Regulations ("Rule 172"), would be) required by the 1933 Act to be delivered in connection with sales of the Notes any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the Underwriters or for the Company, to (i) amend the Registration Statement in order that the Registration Statement will 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, (ii) amend or supplement the General Disclosure Package or the Prospectus in order that the General Disclosure Package or the Prospectus, as the case may be, will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser or (iii) amend the Registration Statement or amend or supplement the General Disclosure Package or the Prospectus, as the case may be, including, without limitation, any document incorporated or deemed to be incorporated therein by reference, in order to comply with the requirements of the 1933 Act, the 1933 Act Regulations, the 1934 Act, the 1934 Act Regulations, the 1939 Act or the 1939 Act Regulations, the Company will promptly (A) give the Representatives written notice of such event or condition, (B) prepare any amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement, the General Disclosure Package or the Prospectus comply with such requirements and, at least a reasonable amount of time prior to any proposed filing or use, furnish the Representatives with copies of any such amendment or supplement and (C) file with the Commission any such amendment or supplement and use its reasonable best efforts to have any amendment to the Registration Statement declared effective by the Commission as soon as reasonably possible if the Company is no longer eligible to file an automatic shelf registration statement, provided that the Company shall not file or use any such amendment or supplement to which the Representatives or counsel for the Underwriters shall object.

(c) *Filing or Use of Amendments or Supplements.* The Company has given the Representatives written notice of any filings made pursuant to the 1934 Act or 1934 Act Regulations within 48 hours prior to the Applicable Time and will give the Representatives written notice of its intention to file or use any amendment to the Registration Statement or any amendment or supplement to the General Disclosure Package or the Prospectus, whether pursuant to the 1933 Act, the 1933 Act Regulations, the 1934 Act or the 1934 Act Regulations or otherwise, from the Applicable Time to the later of (i) the time when a prospectus relating to the Notes is no longer required by the 1933 Act (without giving effect to Rule 172) to be delivered in connection with sales of the Notes and (ii) the Closing Time, and will furnish the Representatives with copies of any such amendment or supplement a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file or use any such amendment or supplement to which the Representatives or counsel for the Underwriters shall reasonably object.

(d) *Delivery of Registration Statements.* The Company will, upon the request of the Representatives, deliver to the Representatives and counsel for the Underwriters, without charge, copies of the Registration Statement as originally filed and each amendment thereto (including exhibits filed therewith or incorporated by reference therein and documents incorporated or deemed to be incorporated by reference therein) and copies of all consents and certificates of experts, and will also, upon the request of the Representatives, deliver to the Representatives, without charge, a conformed copy of the Registration Statement as originally filed and each amendment thereto (without exhibits) for each of the Underwriters. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(e) *Delivery of Prospectuses.* The Company has delivered to each Underwriter, without charge, as many copies of each preliminary prospectus as such Underwriter reasonably requested, and the Company hereby consents to the use of such copies for purposes permitted by the 1933 Act. The Company will furnish to each Underwriter, without charge, during the period when a prospectus relating to the Notes is (or, but for the exception afforded by Rule 172, would be) required by the 1933 Act to be delivered in connection with sales of the Notes, such number of copies of the Prospectus (as amended or supplemented) as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(f) *Blue Sky Qualifications.* The Company will use its commercially reasonable efforts, in cooperation with the Underwriters, to qualify the Notes for offering and sale under the applicable securities laws of such states and non-U.S. jurisdictions as the Representatives may designate and to maintain such qualifications in effect so long as required to complete the distribution of the Notes; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

(g) *Earnings Statements.* The Company will timely file with the Commission such reports pursuant to the 1934 Act as are necessary in order to make generally available to its securityholders as soon as practicable an earnings statement for the purposes of, and to provide to the Underwriters the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act.

(h) *Use of Proceeds.* The Company will use the net proceeds received by it from the sale of the Notes in the manner specified in the Registration Statement, the preliminary prospectus contained in the General Disclosure Package and the Prospectus under “Use of Proceeds.”

(i) *Stand-Off Agreement.* Prior to the Closing Time, the Company will not, without the prior written consent of the Representatives, offer to sell, enter into any agreement to sell or sell any United States dollar-denominated debt securities issued by the Company having a term of more than one year, other than the Notes.

(j) *Reporting Requirements.* The Company, during the period when a prospectus relating to the Notes is (or, but for the exception afforded by Rule 172, would be) required by the 1933 Act to be delivered in connection with sales of the Notes, will file all documents required to be filed with the Commission pursuant to the 1934 Act within the time periods required by, and each such document will meet the requirements of, the 1934 Act and 1934 Act Regulations.

(k) *Final Term Sheet.* The Company will prepare a final term sheet (the “Final Term Sheet”) containing only a description of the final terms of the Notes and their offering, in a form approved by the Underwriters and attached as Schedule D hereto, and acknowledges that the Final Term Sheet is an Issuer General Use Free Writing Prospectus and will comply with its related obligations set forth in Section 3(l) hereof. The Company will furnish to each Underwriter, without charge, copies of the Final Term Sheet promptly upon its completion.

(l) *Issuer Free Writing Prospectuses.* The Company agrees that, unless it obtains the prior written consent of the Representatives, it will not make any offer relating to the Notes that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a “free writing prospectus,” or a portion thereof, required to be filed by the Company with the Commission or retained by the Company under Rule 433; provided that the Representatives will be deemed to have consented to the Issuer General Use Free Writing Prospectuses listed on Schedule B hereto and any “road show that is a written communication” within the meaning of Rule 433(d)(8)(i) that has been reviewed and approved by the Representatives. The Company represents that it has treated or agrees that it will treat each such free writing prospectus consented to, or deemed consented to, by the Representatives as an Issuer Free Writing Prospectus and that it has complied and will comply, as the case may be, with the applicable requirements of Rule 433 with respect thereto, including timely filing with the Commission where required, legending and record keeping. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or condition as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement, any preliminary prospectus or the Prospectus or included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Company will promptly notify the Representatives in writing and will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

(m) *DTC*. The Company will cooperate with the Underwriters and use its reasonable best efforts to permit the Notes to be eligible for clearance, settlement and trading through the facilities of DTC.

SECTION 4. Payment of Expenses.

(a) *Expenses*. The Company will pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including (i) the preparation, printing and filing of the Registration Statement (including financial statements and exhibits) as originally filed and each amendment thereto, (ii) the preparation, printing and delivery to the Underwriters of copies of each preliminary prospectus, each Issuer Free Writing Prospectus and the Prospectus and any amendments or supplements thereto and any costs associated with electronic delivery of any of the foregoing by the Underwriters to investors, (iii) the preparation, issuance and delivery of the Notes to the Underwriters, including any transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Notes to the Underwriters and any charges of DTC in connection therewith, (iv) the fees and disbursements of the Company's counsel, accountants and other advisors, (v) the qualification of the Notes under securities laws in accordance with the provisions of Section 3(f) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection therewith and in connection with the preparation of the Blue Sky Survey and any supplement thereto, (vi) the fees and expenses of the Trustee and its counsel, (vii) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the Notes, including, without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged by the Company in connection with the road show presentations, travel and lodging expenses of the representatives and officers of the Company and any such consultants, and the cost of aircraft and other transportation chartered in connection with the road show, (viii) the filing fees incident to, and the reasonable fees and disbursements of counsel to the Underwriters in connection with, the review by FINRA, if required, of the terms of the sale of the Notes, (ix) the fees charged by any "nationally recognized statistical rating organization" (as defined for purposes of Section 3(a)(62) of the 1934 Act) for the rating of the Notes and (x) the fees and expenses of making the Notes eligible for clearance, settlement and trading through the facilities of DTC; provided, however that the fees and disbursements of counsel to be paid by the Company pursuant to (v) and (viii) shall not exceed \$5,000 in the aggregate.

(b) *Termination of Agreement.* If this Agreement is terminated by the Representatives in accordance with the provisions of Section 5, Section 9(a)(i) or (iii) or Section 10 hereof (other than with respect to any defaulting Underwriter), the Company shall reimburse the Underwriters for all of their out-of-pocket expenses, including the reasonable fees and disbursements of counsel for the Underwriters.

SECTION 5. Conditions of Underwriters' Obligations. The obligations of the several Underwriters hereunder are subject to the accuracy of the representations and warranties of the Company contained herein or in certificates of any officer of the Company or any of its subsidiaries delivered pursuant to the provisions hereof, to the performance by the Company of its covenants and other obligations hereunder, and to the following further conditions:

(a) *Effectiveness of Registration Statement, etc.* The Registration Statement was filed by the Company with the Commission not earlier than three years prior to the date hereof and became effective upon filing in accordance with Rule 462(e). Each preliminary prospectus, each Issuer Free Writing Prospectus and the Prospectus have been filed as required by Rule 424(b) (without reliance on Rule 424(b)(8)) and Rule 433, as applicable, within the time period prescribed by, and in compliance with, the 1933 Act Regulations. No stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued under the 1933 Act, no notice of objection to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) has been received by the Company, no order preventing or suspending the use of any preliminary prospectus or the Prospectus or any amendment or supplement thereto has been issued and no proceedings for any of those purposes have been instituted or are pending or, to the Company's knowledge, contemplated. The Company has complied with each request (if any) from the Commission for additional information, and there are no outstanding or unresolved comments from the Commission. The Company shall have paid the required Commission filing fees relating to the Notes within the time period required by Rule 456(b)(1)(i) of the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) of the 1933 Act Regulations and, if applicable, shall have updated the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b).

(b) *Opinion of Counsel for Company.* At the Closing Time, the Representatives shall have received the opinion, dated the Closing Time, of Wachtell, Lipton, Rosen & Katz, counsel for the Company, substantially in form attached in Exhibit A hereto.

(c) *Opinion of Counsel for Underwriters.* At the Closing Time, the Representatives shall have received the favorable opinion, dated the Closing Time, of Sidley Austin LLP, counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters with respect to the matters requested by the Representatives. In giving such opinion, such counsel may rely, as to all matters governed by the laws of jurisdictions other than the law of the State of New York, the General Corporation Law of the State of Delaware and the federal securities laws of the United States, upon the opinions of counsel satisfactory to the Representatives. Such counsel may also state that, insofar as such opinion involves factual matters, they have relied, to the extent they deem proper, upon certificates of officers and other representatives of the Company and its subsidiaries and certificates of public officials.

(d) *Officers' Certificate.* At the Closing Time, the Representatives shall have received a certificate of the Chief Executive Officer or the President of the Company and of the Interim Chief Financial Officer, Chief Financial Officer or Chief Accounting Officer of the Company, dated the Closing Time, to the effect that (i) there has been no Material Adverse Effect, (ii) the representations and warranties of the Company in this Agreement are true and correct with the same force and effect as though expressly made at and as of the Closing Time, (iii) the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Time, and (iv) the conditions specified in Section 5(a) hereof have been satisfied.

(e) *Accountants' Comfort Letters.* At the time of the execution of this Agreement, the Representatives shall have received from Ernst & Young LLP a letter, dated such date, in form and substance reasonably satisfactory to the Representatives, together with signed or reproduced copies of such letter for each of the other Underwriters, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the applicable financial statements and financial information contained in the Registration Statement, the General Disclosure Package and the Prospectus.

(f) *Bring-down Comfort Letters.* At the Closing Time, the Representatives shall have received from Ernst & Young LLP a letter, dated the Closing Time, to the effect that they reaffirm the statements made in the letter furnished pursuant to Section 5(e) hereof, except that the specified date referred to shall be a date not more than three business days prior to the Closing Time.

(g) *No Important Changes.* Since (i) in the judgment of the Representatives, the date hereof or the respective dates of which information is given in the Registration Statement, the General Disclosure Package or the Prospectus, there shall not have occurred any Material Adverse Effect, (ii) the execution of this Agreement, there shall not have been any change or decrease specified in the letter or letters referred to in Section 5(e) hereof which is, in the sole judgment of the Representatives, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Notes and (iii) the execution of this Agreement, there shall not have been any decrease in or withdrawal of the rating of any securities of the Company (including the Notes) or any of its subsidiaries by any nationally recognized statistical rating organization (as defined for purposes of Section 3(a)(62) of the 1934 Act) or any notice given of any intended or potential decrease in or withdrawal of any such rating or of a possible change in any such rating that does not indicate the direction of the possible change.

(h) *Indenture.* At the Closing Time, each of the Company and the Trustee shall have executed the Fourth Supplemental Indenture.

(i) *Notes.* At the Closing Time, the Company shall have duly executed the Notes in the form required pursuant to the Indenture.

(j) *DTC.* Prior to the Closing Time, the Company and the Trustee shall have executed and delivered a letter of representations to DTC and, at the Closing Time, the Notes shall be eligible for clearance, settlement and trading through the facilities of DTC.

(k) *Additional Documents.* At the Closing Time, counsel for the Underwriters shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Notes as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained.

(l) *Termination of Agreement.* If any condition specified in this Section shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Representatives by notice to the Company at any time at or prior to Closing Time, and such termination shall be without liability of any party to any other party except as provided in Section 4 and except that Sections 1, 6, 7, 8, 14, 15 and 16 shall survive any such termination and remain in full force and effect.

SECTION 6. Indemnification.

(a) *Indemnification of Underwriters.* The Company agrees to indemnify and hold harmless each Underwriter, its affiliates (as such term is defined in Rule 501(b) of the 1933 Act Regulations (each, an "Affiliate")), selling agents, officers, directors and employees and each person, if any, who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of a material fact included in any preliminary prospectus, any Issuer Free Writing Prospectus, the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) or any road show as defined in Rule 433(h) under the 1933 Act or the omission or alleged omission in any preliminary prospectus, any Issuer Free Writing Prospectus, the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) or any road show as defined in Rule 433(h) under the 1933 Act of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any Governmental Entity, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; provided that (subject to Section 6(d) hereof) any such settlement is effected with the written consent of the Company;

(iii) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Representatives), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any Governmental Entity, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) above; provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, or in the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriter Information.

(b) *Indemnification of Company, Directors and Officers.* Each Underwriter, severally in accordance with the principal amount of Notes set forth in Schedule A hereto relative to the entire principal amount of the Notes, agrees to indemnify and hold harmless the Company, its directors, each of its officers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in Section 6(a) hereof, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, or in any preliminary prospectus, any Issuer Free Writing Prospectus, the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriter Information.

(c) *Actions against Parties; Notification.* Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 6(a) hereof, counsel to the indemnified parties shall be selected by the Representatives, and, in the case of parties indemnified pursuant to Section 6(b) hereof, counsel to the indemnified parties shall be selected by the Company. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the prior written consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any Governmental Entity, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 6 or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) *Settlement without Consent if Failure to Reimburse.* If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 6(a)(ii) effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

SECTION 7. Contribution. If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, from the offering of the Notes pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Notes pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Notes pursuant to this Agreement (before deducting expenses) received by the Company, on the one hand, and the total underwriting discount received by the Underwriters, on the other hand, in each case as set forth on the cover of the Prospectus, bear to the aggregate initial public offering price of the Notes as set forth on the cover of the Prospectus.

The relative fault of the Company, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 7. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 7 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any Governmental Entity, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no Underwriter shall be required to contribute any amount in excess of the underwriting discount received by such Underwriter in connection with the Notes underwritten by it and distributed to the public.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each person, if any, who controls an Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act and each Underwriter's Affiliates, officers, directors, employees and selling agents shall have the same rights to contribution as such Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Company. The Underwriters' respective obligations to contribute pursuant to this Section 7 are several in proportion to the aggregate principal amount of Notes set forth opposite their respective names in Schedule A hereto and not joint.

SECTION 8. Representations, Warranties and Agreements to Survive. All representations, warranties and agreements contained in this Agreement or in certificates of officers of the Company or any of its subsidiaries submitted pursuant hereto shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of any Underwriter or its Affiliates, officers, directors, employees and/or selling agents, any person controlling any Underwriter or the Company's officers or directors or any person controlling the Company and (ii) delivery of and payment for the Notes.

SECTION 9. Termination of Agreement.

(a) *Termination.* The Representatives may terminate this Agreement, by notice to the Company, at any time at or prior to the Closing Time, (i) if there has been, in the judgment of the Representatives, since the time of execution of this Agreement or since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package or the Prospectus, any Material Adverse Effect, or (ii) if there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the Representatives, impracticable or inadvisable to proceed with the completion of the offering of the Notes or to enforce contracts for the sale of the Notes, or (iii) if trading in any securities of the Company has been suspended or materially limited by the Commission or the New York Stock Exchange, or (iv) if trading generally on the New York Stock Exchange or in the Nasdaq Global Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by order of the Commission, FINRA or any other Governmental Entity, or (v) if a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States or with respect to Clearstream or Euroclear systems in Europe, or (vi) if a banking moratorium has been declared by either U.S. federal, Delaware or New York State authorities.

(b) *Liabilities.* If this Agreement is terminated pursuant to this Section, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided further that Sections 1, 6, 7, 8, 14, 15 and 16 shall survive such termination and remain in full force and effect.

SECTION 10. Default by One or More of the Underwriters. If one or more of the Underwriters shall fail at the Closing Time to purchase the Notes which it or they are obligated to purchase under this Agreement (the “Defaulted Notes”), the Representatives shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Notes in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Representatives shall not have completed such arrangements within such 24-hour period, then:

(i) if the aggregate principal amount of Defaulted Notes does not exceed 10% of the aggregate principal amount of Notes to be purchased at the Closing Time, each of the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters, or

(ii) if the aggregate principal amount of Defaulted Notes exceeds 10% of the aggregate principal amount of Notes to be purchased at the Closing Time, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter.

No action taken pursuant to this Section shall relieve any defaulting Underwriter from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement, either the Representatives or the Company shall have the right to postpone the Closing Time for a period not exceeding seven days in order to effect any required changes in the Registration Statement, the General Disclosure Package or the Prospectus or in any other documents or arrangements. As used herein, the term “Underwriter” includes any person substituted for an Underwriter under this Section 10.

SECTION 11. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the Underwriters shall be directed to the Representatives care of BofA Securities, Inc. at 114 West 47th Street, NY8-114-07-01, New York, New York 10036, Attention: High Grade Debt Capital Markets Transaction Management/Legal, Facsimile: (212) 901-7881; Goldman Sachs & Co. LLC at 200 West Street, New York, New York 10282, Attention: Registration Department; J.P. Morgan Securities LLC at 270 Park Ave, New York, New York 10017, Attention: Investment Grade Syndicate Desk, Facsimile: (212) 834-6081; and U.S. Bancorp Investments, Inc., 214 North Tryon Street, 26th Floor, Charlotte, North Carolina 28202-1078, Attention: Investment Grade Syndicate, Facsimile: (877) 774-3462; and notices to the Company shall be directed to it at Two Stamford Plaza, 281 Tresser Boulevard, Stamford, Connecticut 06901 attention of Michael Lenz, Interim Chief Financial Officer, with a copy to Gail Lehman, Executive Vice President, Chief Legal and Sustainability Officer.

SECTION 12. No Advisory or Fiduciary Relationship. The Company acknowledges and agrees that (a) the purchase and sale of the Notes pursuant to this Agreement, including the determination of the initial public offering price of the Notes and any related discounts and commissions, is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other hand, (b) in connection with the offering of the Notes and the process leading thereto, each Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Company or any of its subsidiaries or its stockholders, creditors, employees or any other party, (c) no Underwriter has assumed or will assume an advisory or fiduciary responsibility in favor of the Company with respect to the offering of the Notes or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company or any of its subsidiaries on other matters) or any other obligation to the Company with respect to the offering of the Notes except the obligations expressly set forth in this Agreement, (d) the Underwriters and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company, and (e) the Underwriters have not provided any legal, accounting, financial, regulatory or tax advice with respect to the offering of the Notes and the Company has consulted its own respective legal, accounting, financial, regulatory and tax advisors to the extent it deemed appropriate.

SECTION 13. Parties. This Agreement shall inure to the benefit of and be binding upon the Underwriters and the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the Underwriters and the Company and their respective successors and the controlling persons, Affiliates, selling agents, officers, directors and employees referred to in Sections 6 and 7 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Underwriters and the Company and their respective successors, and said controlling persons, Affiliates, selling agents, officers, directors and employees and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Notes from any Underwriter shall be deemed to be a successor by reason merely of such purchase.

SECTION 14. Trial by Jury. Each of the Company (on its behalf and, to the extent permitted by applicable law, on behalf of its stockholders and affiliates) and the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

SECTION 15. GOVERNING LAW. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF, THE STATE OF NEW YORK WITHOUT REGARD TO ITS CHOICE OF LAW PROVISIONS.

SECTION 16. Consent to Jurisdiction. Each of the parties hereto agrees that any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby shall be instituted in (i) the federal courts of the United States of America located in the City and County of New York, Borough of Manhattan or (ii) the courts of the State of New York located in the City and County of New York, Borough of Manhattan (collectively, the “Specified Courts”), and irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any Specified Court, as to which such jurisdiction is non-exclusive) of the Specified Courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party’s address set forth above shall be effective service of process for any suit, action or proceeding brought in any Specified Court. Each of the parties hereto irrevocably and unconditionally waives any objection to the laying of venue of any suit, action or proceeding in the Specified Courts and irrevocably and unconditionally waives and agrees not to plead or claim in any Specified Court that any such suit, action or proceeding brought in any Specified Court has been brought in an inconvenient forum.

SECTION 17. TIME. TIME SHALL BE OF THE ESSENCE OF THIS AGREEMENT. EXCEPT AS OTHERWISE SET FORTH HEREIN, SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME.

SECTION 18. Counterparts. This Agreement may be executed in any number of counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal E-SIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

SECTION 19. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 19:

“BHC Act Affiliate” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“Covered Entity” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

SECTION 20. Patriot Act. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

SECTION 21. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement between the Underwriters and the Company in accordance with its terms.

Very truly yours,

HEXCEL CORPORATION

By: /s/ Michael C. Lenz

Name: Michael C. Lenz

Title: Executive Vice President and Interim Chief Financial Officer

[Signature Page to Underwriting Agreement]

CONFIRMED AND ACCEPTED,
as of the date first above written:

BOFA SECURITIES, INC.
GOLDMAN SACHS & CO. LLC
J.P. MORGAN SECURITIES LLC
U.S. BANCORP INVESTMENTS, INC.

By: BOFA SECURITIES, INC.

By: /s/ Cody Kiechle

Name: Cody Kiechle
Title: Managing Director

By: GOLDMAN SACHS & CO. LLC

By: /s/ Jonathan Zwart

Name: Jonathan Zwart
Title: Managing Director

By: J.P. MORGAN SECURITIES LLC

By: /s/ Saeed Athalye

Name: Saeed Athalye
Title: Vice President

By: U.S. BANCORP INVESTMENTS, INC.

By: /s/ Julie Brendel

Name: Julie Brendel
Title: Managing Director

For themselves and as Representatives of the other Underwriters named in Schedule A hereto.

[Signature Page to Underwriting Agreement]

SCHEDULE A

<u>Name of Underwriter</u>	<u>Aggregate Principal Amount of Notes</u>
BofA Securities, Inc.	\$ 88,000,000
Goldman Sachs & Co. LLC	68,000,000
J.P. Morgan Securities LLC	68,000,000
U.S. Bancorp Investments, Inc.	68,000,000
TD Securities (USA) LLC	48,000,000
BNP Paribas Securities Corp.	20,000,000
ING Financial Markets LLC	20,000,000
PNC Capital Markets LLC	20,000,000
Total	\$ 400,000,000

SCHEDULE B

Issuer Free Writing Prospectuses

1. Final Term Sheet

Sch B-1

SCHEDULE C

Significant Subsidiaries

ARC Technologies LLC
Hexcel Composites Limited
Hexcel Composites SASU
Hexcel Composites SLU
Hexcel Fibers SASU
Hexcel Pottsville Corporation
Hexcel Reinforcements Holdings Luxembourg SARL

SCHEDULE D

Final Term Sheet

Dated April 27, 2026

Relating to

*Preliminary Prospectus Supplement
dated April 27, 2026 and
Prospectus dated March 22, 2024*

Registration No. 333-278173

**HEXCEL CORPORATION
\$400,000,000 4.900% Senior Notes due 2031**

Issuer:	Hexcel Corporation
Security:	4.900% Senior Notes due 2031
Principal Amount:	\$400,000,000
Stated Maturity Date:	May 15, 2031
Public Offering Price:	99.909% of principal amount, plus accrued interest, if any, from April 30, 2026
Coupon:	4.900% per year
Yield to Maturity:	4.920%
Spread to Benchmark Treasury:	+97 basis points
Benchmark Treasury:	UST 3.875% due March 31, 2031
Benchmark Treasury Price:	99-21¼
Benchmark Treasury Yield:	3.950%
Interest Payment Dates:	Semi-annually on May 15 and November 15 of each year, beginning on November 15, 2026
Interest Rate Adjustment:	The interest rate on the notes is subject to adjustment from time to time if either Moody's or S&P (or a substitute rating agency therefor) downgrades (or downgrades and subsequently upgrades) the credit rating assigned to the notes as described under "Description of Notes—Interest Rate Adjustment" in the Preliminary Prospectus Supplement.
Optional Redemption:	Prior to April 15, 2031 (i.e., one month prior to the stated maturity date) (the "Par Call Date"), the Issuer may redeem the notes at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed discounted to the relevant redemption date (assuming the notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (b) interest accrued to, but excluding, the relevant redemption date, and

(2) 100% of the principal amount of the notes to be redeemed,

plus, in either case, accrued and unpaid interest thereon to, but excluding, such redemption date.

On or after the Par Call Date, the Issuer may redeem the notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the notes being redeemed plus accrued and unpaid interest on the principal amount of the notes to be redeemed to, but excluding, the relevant redemption date.

Change of Control Repurchase Obligation:

If a Change of Control Repurchase Event (as defined under “Description of the Notes—Change of Control Repurchase Event” in the Preliminary Prospectus Supplement) occurs, unless the Issuer has exercised its option to redeem the notes in full, the Issuer will be required, subject to certain exceptions, to make an offer to each holder of notes to repurchase all (or, at the election of such holder, any part) of such holder’s notes for cash at a repurchase price equal to 101% of the principal amount of the notes to be repurchased plus unpaid interest, if any, accrued thereon to, but excluding, the repurchase date.

Ratings (Moody’s/S&P/Fitch):

[Intentionally Omitted]

Trade Date:

April 27, 2026

Settlement Date*:

April 30, 2026 (T+3)

CUSIP / ISIN:

428291 AQ1 / US428291AQ19

Denominations:

\$2,000 and integral multiples of \$1,000 in excess thereof.

Joint Book-Running Managers:

BofA Securities, Inc.
Goldman Sachs & Co. LLC
J.P. Morgan Securities LLC
U.S. Bancorp Investments, Inc.
TD Securities (USA) LLC

Co-Managers:

BNP Paribas Securities Corp.
ING Financial Markets LLC
PNC Capital Markets LLC

* The Issuer expects that delivery of the notes will be made to investors on the Settlement Date of April 30, 2026, which will be the third business day following the date of pricing of the notes (such settlement being referred to as “T+3”). Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market are required to settle in one business day, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes prior to one business day before the Settlement Date will be required, by virtue of the fact that the notes initially settle in T+3, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes prior to one business day before the Settlement Date should consult their own advisors.

The Issuer has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (the “SEC”) for the offering to which this communication relates. Before you make a decision to invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC, including the prospectus supplement, for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the accompanying prospectus supplement if you request it by calling BofA Securities, Inc. toll-free at 1-800-294-1322, Goldman Sachs & Co. LLC toll-free at 1-866-471-2526, J.P. Morgan Securities LLC collect at 1-212-834-4533 or U.S. Bancorp Investments, Inc. toll-free at 1-877-558-2607.

FORM OF OPINIONS TO BE DELIVERED PURSUANT TO SECTION 5(B)

[Provided Separately.]

Ex A-1

FOURTH SUPPLEMENTAL INDENTURE

DATED AS OF APRIL 30, 2026

TO

INDENTURE

DATED AS OF AUGUST 3, 2015

BY AND BETWEEN

HEXCEL CORPORATION

AND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS	1
Section 1.1 Certain Terms Defined in the Indenture	1
Section 1.2 Definitions	1
ARTICLE II PARTICULAR COVENANTS OF THE COMPANY	8
Section 2.1 Limitations on Liens	8
Section 2.2 Limitation on Sale and Leaseback Transactions	11
Section 2.3 Offer to Repurchase Upon Change of Control Repurchase Event	11
Section 2.4 Merger, Consolidation and Sale of Assets of Subsidiary Guarantors	13
ARTICLE III REMEDIES OF TRUSTEE AND SECURITYHOLDERS	14
Section 3.1 Events of Default	14
ARTICLE IV GUARANTEES	15
Section 4.1 Subsidiary Guarantees	15
Section 4.2 Limitation of Guarantees	16
ARTICLE V SATISFACTION AND DISCHARGE	17
Section 5.1 Amendment of Satisfaction and Discharge of the Indenture	17
ARTICLE VI FORM AND TERMS OF THE NOTES	18
Section 6.1 Form and Dating	18
Section 6.2 Certain Terms of the Notes	19
Section 6.3 Optional Redemption	22
ARTICLE VII MISCELLANEOUS	24
Section 7.1 Relationship with Base Indenture	24
Section 7.2 Trust Indenture Act Controls	24
Section 7.3 Governing Law	24
Section 7.4 Multiple Counterparts	24
Section 7.5 Severability	25
Section 7.6 Ratification	25
Section 7.7 Headings	25
Section 7.8 Effectiveness	25
Section 7.9 Trustee	25
Exhibit A—Form of 4.900% Senior Note Due 2031	

FOURTH SUPPLEMENTAL INDENTURE

This Fourth Supplemental Indenture, dated as of April 30, 2026 (this “**Fourth Supplemental Indenture**”), by and between Hexcel Corporation, a Delaware corporation (together with any permitted successors and assigns, the “**Company**”), and U.S. Bank Trust Company, National Association, a national banking association, as trustee (as successor to U.S. Bank National Association, the “**Trustee**”), supplements that certain Indenture, dated as of August 3, 2015, by and between the Company and the Trustee (the “**Base Indenture**,” and together with the Fourth Supplemental Indenture, the “**Indenture**”).

RECITALS OF THE COMPANY

WHEREAS, the Company has duly authorized the execution and delivery of the Base Indenture to provide for the issuance from time to time of its debentures, notes, bonds or other evidences of indebtedness (the “**Securities**”) in an unlimited aggregate principal amount to be issued from time to time in one or more series as provided in the Base Indenture;

WHEREAS, the Base Indenture provides that the title and terms of each series of Securities shall be set forth in one or more indentures supplemental to the Base Indenture;

WHEREAS, the parties are entering into this Fourth Supplemental Indenture to establish the terms of the Securities created on the date of this Fourth Supplemental Indenture; and

WHEREAS, the Company has determined to issue and deliver, and the Trustee shall authenticate, a series of Securities designated as the Company’s “4.900% Senior Notes due 2031” (the “**Notes**”) pursuant to the terms of this Fourth Supplemental Indenture and substantially in the form as herein set forth, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by the Indenture.

NOW, THEREFORE, THIS FOURTH SUPPLEMENTAL INDENTURE WITNESSETH:

For and in consideration of the premises stated herein, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Certain Terms Defined in the Indenture.

For purposes of this Fourth Supplemental Indenture, all capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Base Indenture, as amended and supplemented hereby.

Section 1.2 Definitions.

For all purposes of this Fourth Supplemental Indenture:

“Attributable Debt” means, as to any particular lease under which the Company or a Restricted Subsidiary is at the time liable, other than a Capital Lease, and at any date as of which the amount of such lease is to be determined, the total net amount of rent required to be paid by the Company or such Restricted Subsidiary, as the case may be, under such lease during the initial term of such lease as determined in accordance with GAAP, discounted from the last date of such initial term to the date of determination at a rate per annum equal to the discount rate which would be applicable to a Capital Lease with a like term in accordance with GAAP. The net amount of rent required to be paid under any such lease for any such initial term shall be the aggregate amount of rent payable by the lessee with respect to such initial term after excluding amounts required to be paid on account of insurance, taxes, assessments, utility, operating and labor costs and similar charges. If any such lease is terminable by the lessee upon the payment of a penalty, such net amount shall also include the amount of such penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated. *“Attributable Debt”* means, as to a Capital Lease under which the Company or a Restricted Subsidiary is at the time liable and at any date as of which the amount of such Capital Lease is to be determined, the capitalized amount of such Capital Lease that would appear on the face of the consolidated balance sheet of the Company and its Subsidiaries in accordance with GAAP.

“Capital Lease” means any Indebtedness represented by a lease obligation of the Company or a Restricted Subsidiary incurred with respect to real property or equipment acquired or leased by the Company or such Restricted Subsidiary and used in its business that is required to be recorded as a finance lease on the face of the consolidated balance sheet of the Company and its Subsidiaries in accordance with GAAP.

“Change of Control” means the occurrence of any one of the following:

(1) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any person or group (as used in Section 13(d)(3) of the Exchange Act) becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the Company’s Voting Stock, measured by voting power rather than number of shares,

(2) any sale, lease, exchange or other transfer (other than by way of merger or consolidation), in one transaction or a series of related transactions, of all or substantially all of the assets of the Company and the assets of its Subsidiaries, taken as a whole, to any person or group of related persons for the purpose of Section 13(d)(3) of the Exchange Act, other than the Company or one of its Subsidiaries,

(3) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Company’s Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving Person immediately after giving effect to such transaction,

(4) the replacement of a majority of the Board of Directors over a two-year period with directors who were not nominated for election, elected or appointed to the Board of Directors (or subsequently ratified) with the approval of a majority of the Board of Directors then still in office who either were members of the Board of Directors at the beginning of such period or whose election as members of the Board of Directors was previously so approved (either by a specific vote or by approval of the Company's proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination) or subsequently ratified, or

(5) the adoption of a plan relating to the liquidation, dissolution or winding up of the Company.

Notwithstanding the foregoing, a transaction or series of related transactions will not be considered to be a Change of Control if (1) the Company becomes a direct or indirect wholly-owned subsidiary of a holding company and (2)(a) immediately following that transaction, the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of the Company's Voting Stock immediately prior to that transaction or (b) immediately following that transaction, no person or group (as used in Section 13(d)(3) of the Exchange Act) is the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the Voting Stock of such holding company.

"Change of Control Repurchase Event" means the occurrence of both a Change of Control and a Rating Event.

"Consolidated Net Tangible Assets" means the excess of all of the consolidated assets of the Company over the consolidated current liabilities of the Company, as set forth on the face of the Company's most recent internal quarterly or annual consolidated balance sheet prepared in accordance with GAAP, after deducting goodwill, trademarks, patents, other like intangibles and minority interests of others (calculated on a pro forma basis to give effect to any acquisitions made subsequent to the date of such consolidated balance sheet and prior to or concurrent with the determination of Consolidated Net Tangible Assets).

"Debt" means any indebtedness of the Company for borrowed money in a principal amount in excess of the greater of \$125.0 million and 3% of the Company's Consolidated Net Tangible Assets that is (x) in the form of, or represented by, bonds, notes, debentures or other debt securities or (y) incurred pursuant to a credit agreement, including the Revolving Credit Facility, or other agreement providing for revolving credit loans or term loans; provided, that undrawn commitments shall not be considered to be "Debt" until such commitment is drawn upon (for example, if the Company has \$200.0 million of total commitments of which \$50.0 million has been drawn, \$150.0 million shall not be considered to be "Debt" unless and until, and to the extent any of such \$150.0 million is drawn upon).

"Domestic Subsidiary" means, with respect to any Person, a Subsidiary of such Person that is incorporated or organized under the laws of the United States of America, any state thereof or in the District of Columbia.

“**Exempted Debt**” means the sum, without duplication, of the following items outstanding on the date Exempted Debt is being determined:

- (1) Indebtedness of the Company and the Restricted Subsidiaries created, incurred or assumed after the date of the Base Indenture and secured by mortgages, pledges or other liens that are not permitted by clauses (a) to (o) of Section 2.1 of this Fourth Supplemental Indenture; and
- (2) Attributable Debt of the Company and the Restricted Subsidiaries in respect of all sale and leaseback transactions with regard to any Principal Property, or any substantial portion of any Principal Property, that is not permitted by the first paragraph of Section 2.2 of this Fourth Supplemental Indenture.

“**Funded Debt**” means all of the Company’s and the Restricted Subsidiaries’ indebtedness for borrowed money (i) having a maturity of more than one year from the date of its creation or having a maturity of less than one year from the date of its creation but by its terms being renewable or extendible, at the option of the obligor in respect of such indebtedness, beyond one year from the date of its creation and (ii) ranking, in the case of the Company’s indebtedness for borrowed money, *pari passu* or senior with the Notes.

“**GAAP**” means, with respect to any computations required or permitted hereunder, generally accepted accounting principles in effect in the United States as in effect from time to time; provided, however if the Company is required by the SEC to adopt (or is permitted to adopt and so adopts) a different accounting framework, including, but not limited to, the International Financial Reporting Standards, “GAAP” shall mean such new accounting framework as in effect from time to time, including, without limitation, in each case, those accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession; provided, further, that, absent a new transaction, any such changes in GAAP shall not be deemed to result in a mortgage, pledge or other lien or a sale and leaseback transaction.

“**Indebtedness**” means, with respect to any Person, at any date, any of the following, without duplication any liability, contingent or otherwise, of such Person (A) for borrowed money (whether or not the recourse of the lender is to the whole of the assets of such Person or only to a portion thereof), (B) evidenced by a note, bond, debenture or similar instrument or (C) for the payment of money relating to obligations in respect of a Capital Lease.

“**Moody’s**” means Moody’s Investors Service, Inc. and its successors.

“**Principal Property**” means any single property consisting of land, land improvements, buildings and associated factory equipment owned or leased pursuant to a Capital Lease and used by the Company or a Restricted Subsidiary primarily for processing, producing, packaging or storing its products, raw materials, inventories or other materials and supplies and having an acquisition cost plus capitalized improvements in excess of 2% of Consolidated Net Tangible Assets as of the date of such determination; provided, that the term “*Principal Property*” does not include any such property or asset that is financed through the issuance of tax exempt governmental obligations or an industrial revenue bond, pollution control bond or similar financing arrangement with any U.S. federal, state or municipal government or other governmental body or agency, or any such property or asset that has been determined by the Company in good faith not to be of material importance to the Company and its Subsidiaries, taken as a whole, effective as of the date such resolution is adopted.

“Rating Agencies” means (1) each of S&P and Moody’s; and (2) if either S&P or Moody’s (or any replacement agency therefor contemplated below) ceases to provide ratings services to issuers or investors generally, a “nationally recognized statistical rating organization” within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act selected by the Company (as certified by a resolution of the Board of Directors or a committee thereof) to act as a replacement agency for S&P or Moody’s (or any previous replacement agency), as the case may be.

“Rating Event” means, with respect to a Change of Control, if the Notes carry, immediately prior to the earlier of the first public announcement of the intention to effect such Change of Control and the occurrence of such Change of Control:

(1) an investment grade credit rating (Baa3 or equivalent, or better by Moody’s and BBB-, or equivalent, or better from S&P), and the rating from both Rating Agencies is, during the period commencing on the earlier of the first public announcement by the Company of the intention to effect such Change of Control and the occurrence of such Change of Control and ending 60 days after the occurrence of such Change of Control (which period shall be extended so long as the rating of the Notes is under publicly announced consideration for possible downgrade by either Rating Agency), either downgraded to a non-investment grade credit rating (Ba1 or equivalent, or worse by Moody’s and BB+, or equivalent, or worse by S&P) or withdrawn (and is not within such period subsequently (in the case of a downgrade) upgraded to an investment grade credit rating or (in the case of a withdrawal) replaced by an investment grade credit rating),

(2) a non-investment grade credit rating from both Rating Agencies, and the rating from both Rating Agencies is, during the period commencing on the earlier of the first public announcement by the Company of the intention to effect such Change of Control and the occurrence of such Change of Control and ending 60 days after the occurrence of such Change of Control (which period shall be extended so long as the rating of the Notes is under publicly announced consideration for possible downgrade by either Rating Agency), either downgraded by one or more notches (for illustration, BB+ to BB being one notch) or withdrawn (and is not within such period subsequently (in the case of a downgrade) upgraded to its credit rating immediately prior to the commencement of such period or better by both Rating Agencies or (in the case of a withdrawal) replaced by its credit rating immediately prior to the commencement of such period or better by both Rating Agencies), or

(3) both (i) an investment grade credit rating from one Rating Agency, and the rating is, during the period commencing on the earlier of the first public announcement by the Company of the intention to effect such Change of Control and the occurrence of such Change of Control and ending 60 days after the occurrence of such Change of Control (which period shall be extended so long as the rating of the Notes is under publicly announced consideration for possible downgrade by either Rating Agency), either downgraded to a non-investment grade credit rating or withdrawn (and is not within such period subsequently (in the case of a downgrade) upgraded to an investment grade credit rating by such Rating Agency or (in the case of a withdrawal) replaced by an investment grade credit rating from such Rating Agency) and (ii) a non-investment grade credit rating from the other Rating Agency, and the rating is, during the period commencing on the earlier of the first public announcement by the Company of the intention to effect such Change of Control and the occurrence of such Change of Control and ending 60 days after the occurrence of such Change of Control (which period shall be extended so long as the rating of the Notes is under publicly announced consideration for possible downgrade by either Rating Agency), either downgraded by one or more notches (for illustration, BB+ to BB being one notch) or withdrawn (and is not within such period subsequently (in the case of a downgrade) upgraded to its credit rating by such Rating Agency immediately prior to the commencement of such period or better or (in the case of a withdrawal) replaced by its credit rating by such Rating Agency immediately prior to the commencement of such period or better), provided, that in taking an action referred to above to downgrade or withdraw a rating, the relevant Rating Agency announces publicly or confirms in writing to the Company that such action resulted, in whole or in part, from the public announcement by the Company of the intention to effect such Change of Control or the occurrence of such Change of Control.

“Restricted Subsidiary” means any Subsidiary of the Company incorporated or organized under the laws of the United States of America, any state thereof or in the District of Columbia that is (a) a Subsidiary Guarantor of the Notes or (b) owns, or is a lessee pursuant to a Capital Lease of, any Principal Property or which owns shares of capital stock or indebtedness of, or other ownership interests in, another Restricted Subsidiary, other than:

(i) each Subsidiary of the Company the major part of whose business consists of finance, banking, credit, leasing, insurance, financial services or other similar operations, or any combination of such operations; and

(ii) each Subsidiary of the Company formed or acquired after the date of this Fourth Supplemental Indenture for the purpose of acquiring the business or assets of another Person and which does not acquire all or any substantial part of the business or assets of the Company or any Restricted Subsidiary;

provided, however, the Board of Directors may declare by resolution any such Subsidiary to be a Restricted Subsidiary effective as of the date such resolution is adopted.

“Revolving Credit Facility” means the Credit Agreement, dated as of March 31, 2026, among the Company, the lenders listed therein and Bank of America, National Association, as administrative agent, as amended, amended and restated, extended, renewed, restated, supplemented or otherwise modified (in whole or in part, and without limitation as to amount, terms, conditions, covenants and other provisions) from time to time.

“**S&P**” means S&P Global Ratings and its successors.

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

“**Subsidiary Guarantee**” has the meaning specified in Section 4.1(a) of this Fourth Supplemental Indenture.

“**Subsidiary Guarantor**” means a Wholly-Owned Domestic Subsidiary that executes a Subsidiary Guarantee in accordance with the provisions of this Fourth Supplemental Indenture (which shall be evidenced by the execution of a supplemental indenture), and their respective successors and assigns.

“**Treasury Rate**” means, with respect to any Redemption Date, the yield determined by the Company in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Company after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities—Treasury constant maturities—Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Company shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third business day preceding the Redemption Date relating to such Redemption Date H.15 TCM is no longer published, the Company shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m. New York City time on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Company shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Company shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m. New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m. New York City time, of such United States Treasury security, and rounded to three decimal places.

“**Voting Stock**” of any specified person (as used in Section 13(d)(3) of the Exchange Act) as of any date means the capital stock of, or other ownership interests in, such person that is at the time entitled to vote generally in the election of the board of directors (or members of a comparable governing body) of such person.

“**Wholly-Owned Domestic Subsidiary**” means, with respect to any Person, any Domestic Subsidiary of such Person the capital stock or other equity of which is 100% owned and controlled, directly or indirectly through one or more other Wholly-Owned Domestic Subsidiaries, by such Person.

ARTICLE II

PARTICULAR COVENANTS OF THE COMPANY

In addition to the covenants set forth in Article VI of the Base Indenture, there are established the following covenants for the benefit of Holders of the Notes and to which such Notes shall be subject:

Section 2.1 Limitations on Liens. The Company will not, and will not permit any Restricted Subsidiary to, create, incur, assume, as security for any Indebtedness, any mortgage, pledge or other lien on (a) any Principal Property of the Company or any Restricted Subsidiary or (b) any shares of capital stock owned by the Company or one of its Subsidiaries of, or other ownership interests owned by the Company or one of its Subsidiaries in, a Restricted Subsidiary, whether such Principal Property or shares of capital stock of, or other ownership interests in, a Restricted Subsidiary are owned by the Company or one of its Subsidiaries at the date of this Fourth Supplemental Indenture or acquired after the date of this Fourth Supplemental Indenture, unless the Company secures, or causes such Restricted Subsidiary to secure, as the case may be, the outstanding Notes equally and ratably with (or prior to) all Indebtedness secured by such mortgage, pledge or other lien, so long as such Indebtedness shall be so secured. This covenant will not apply in the case of:

(a) the creation of any mortgage, pledge or other lien on any Principal Property or on any shares of capital stock of, or other ownership interests in, a Restricted Subsidiary, in each case acquired after the date of this Fourth Supplemental Indenture (including acquisitions by way of merger or consolidation) by the Company or a Restricted Subsidiary contemporaneously with or prior to such acquisition and in contemplation of such acquisition or within 180 days after such acquisition, to secure or provide for the payment or financing of any part of the purchase price of such acquisition, provided, that the mortgage, pledge or other lien may not extend to any other Principal Property or other shares of capital stock of, or other ownership interests in, a Restricted Subsidiary, other than subsequent improvements;

(b) any mortgage, pledge or other lien on any Principal Property or on any shares of capital stock of, or other ownership interests in, a Restricted Subsidiary existing at the date of this Fourth Supplemental Indenture;

(c) any mortgage, pledge or other lien on any Principal Property or on any shares of capital stock of, or other ownership interests in, a Restricted Subsidiary in favor of the Company or any Restricted Subsidiary;

(d) any mortgage, pledge or other lien on any Principal Property being constructed or improved securing loans to finance such construction or improvements;

(e) any mortgage, pledge or other lien on any Principal Property existing at the time the Company or a Restricted Subsidiary acquired or leased such Principal Property, including Principal Property acquired by the Company or a Restricted Subsidiary through a merger or similar transaction, provided, that the mortgage, pledge or other lien may not extend to any other Principal Property or other shares of capital stock of, or other ownership interests in, a Restricted Subsidiary, other than subsequent improvements;

(f) any mortgage, pledge or other lien on assets owned by any Person at the time such Person becomes a Restricted Subsidiary, provided, that the mortgage, pledge or other lien was not created in anticipation of such Person becoming a Restricted Subsidiary;

(g) any lien imposed by law for taxes, assessments or charges of any governmental authority for claims which are not overdue for a period of more than 60 days, or to the extent that such lien is being contested in good faith and adequate reserves, if any, in accordance with GAAP are being maintained thereunder;

(h) statutory liens of landlords and liens of carriers, warehousemen, mechanics, materialmen and other liens imposed by law or created in the ordinary course of business which are not delinquent or which are being contested in good faith;

(i) liens securing (i) the non-delinquent performance of bids, trade contracts (other than for borrowed money) or statutory obligations, (ii) surety bonds (excluding appeal bonds and other bonds posted in connection with court proceedings or judgments) and (iii) other non-delinquent obligations of a like nature (including those to secure health, safety and environmental obligations), in each case incurred in the ordinary course of business;

(j) liens created by or resulting from any litigation or other similar proceeding that is being contested in good faith, including liens arising out of judgments or awards against the Company or its Subsidiaries with respect to which the Company or its Subsidiaries are in good faith prosecuting an appeal or proceedings for review or for which the time to make an appeal has not yet expired, and liens relating to final unappealable judgment liens which are satisfied within 60 days of the date of judgment or liens incurred by the Company or any of its Subsidiaries for the purpose of obtaining a stay or discharge in the course of any litigation or proceeding to which the Company or any of its Subsidiaries is a party;

(k) any mortgage, pledge or other lien created in connection with a transaction financed with, and created to secure Indebtedness that is not recourse to, the assets of the Company or those of any Restricted Subsidiary;

(l) easements, rights-of-way, zoning or any other restrictions, encroachments, protrusions and other similar encumbrances on real property which in the aggregate do not materially detract from the value of such property or materially interfere with the ordinary conduct of the Company's businesses and the businesses of its Subsidiaries, taken as a whole;

(m) any mortgage, pledge or other lien on any Principal Property or on any shares of capital stock of, or other ownership interests in, a Restricted Subsidiary incurred in connection with any obligations arising under any industrial revenue bonds, pollution control bonds or any other issuance of tax-exempt governmental obligations;

(n) liens securing obligations in respect of Capital Leases on assets subject to such leases; and

(o) any mortgage, pledge or other lien renewing, extending or replacing any mortgage, pledge or other lien referred to in clauses (a) to (n) above, to the extent that (i) the principal amount of the Indebtedness secured thereby is not increased other than transaction fees and related expenses and (ii) no assets encumbered thereby other than the assets permitted to be encumbered immediately prior to such renewal, extension or replacement are encumbered thereby.

Notwithstanding the foregoing, the Company or any Restricted Subsidiary may create, incur or assume, as security for any Indebtedness, mortgages, pledges and other liens in addition to those permitted by clauses (a) to (o) referred to above, and renew, extend or replace such mortgages, pledges and other liens, provided, that at the time of such creation, incurrence, assumption, renewal, extension or replacement, and after giving effect to such creation, incurrence, assumption, renewal, extension or replacement, Exempted Debt does not exceed 15% of Consolidated Net Tangible Assets.

Section 2.2 Limitation on Sale and Leaseback Transactions. The Company will not, and will not permit any Restricted Subsidiary to, sell or otherwise transfer, directly or indirectly, except to the Company or a Restricted Subsidiary, any Principal Property as an entirety, or any substantial portion of any Principal Property, with the intention of taking back a lease of such Principal Property, or substantial portion of such Principal Property, except a lease for a period of three years or less; provided, however, that the Company or any Restricted Subsidiary may sell any Principal Property, or any substantial portion of any Principal Property, and lease it back for a longer period (i) if the Company or such Restricted Subsidiary would be entitled, pursuant to the provisions described above in clauses (a) through (o) under Section 2.1 of this Fourth Supplemental Indenture, to create a mortgage, pledge or other lien on such Principal Property, or substantial portion of such Principal Property, to be leased securing Funded Debt in an amount equal to the Attributable Debt with respect to such sale and leaseback transaction without equally and ratably securing the outstanding Notes or (ii) if (A) the Company promptly informs the Trustee of such sale, (B) the net proceeds of such sale are at least equal to the fair value (as determined by the Company in good faith) of such Principal Property, or substantial portion of such Principal Property, and (C) the Company causes an amount equal to the net proceeds of such sale to be applied to the retirement, within 180 days after receipt of such proceeds, of Funded Debt created, incurred, assumed or guaranteed by the Company or a Restricted Subsidiary; provided, further, that, in lieu of applying all of or any part of such net proceeds to such retirement, the Company may, within 75 days after such sale, deliver or cause to be delivered to the applicable trustee for cancellation either debentures or notes evidencing Funded Debt created, incurred, assumed or guaranteed by the Company or any Restricted Subsidiary previously authenticated and delivered by the applicable trustee, and not previously tendered for sinking fund purposes or called for a sinking fund or otherwise applied as a credit against an obligation to redeem or retire such debentures or notes, and to deliver an Officer's Certificate to the Trustee stating that the Company elects to deliver or cause to be delivered such debentures or notes in lieu of retiring Funded Debt created, incurred, assumed or guaranteed by the Company or any Restricted Subsidiary. If the Company shall so deliver or cause to be delivered such debentures or notes and such Officer's Certificate, the amount of cash which the Company will be required to apply to the retirement of Funded Debt under this provision shall be reduced by an amount equal to the aggregate of the then applicable optional redemption prices (not including any optional sinking fund redemption prices) of such debentures or notes or, if there are no such optional redemption prices, the principal amount of such debentures or notes, provided, that in the case of debentures or notes which provide for an amount less than the principal amount of such debentures or notes to be due and payable upon an acceleration of the maturity of such debentures or notes, such amount of cash shall be reduced by the amount of principal of such debentures or notes that would be due and payable as of the date of such acceleration of the maturity of such debentures or notes in accordance with the terms of the indenture pursuant to which such debentures or notes were issued.

Notwithstanding the foregoing, the Company or any Restricted Subsidiary may enter into sale and leaseback transactions in addition to those permitted by this Section 2.2 and without any obligation for the Company or any Restricted Subsidiary to retire any Funded Debt or to deliver or cause to be delivered debentures or notes evidencing Funded Debt to the applicable trustee for cancellation, provided, that at the time of entering into such sale and leaseback transactions and after giving effect to such transactions, Exempted Debt does not exceed 15% of Consolidated Net Tangible Assets.

Section 2.3 Offer to Repurchase Upon Change of Control Repurchase Event. (a) If a Change of Control Repurchase Event occurs, unless the Company has exercised its right to redeem the Notes in full in accordance with Section 6.3 of this Fourth Supplemental Indenture, the Company shall be required to make an offer to each Holder of Notes to repurchase all or, at the election of such Holder, any part (equal to a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof) of such Holder's Notes for cash at a repurchase price equal to 101% of the principal amount of such Notes to be repurchased plus unpaid interest, if any, accrued thereon to, but excluding, the repurchase date. Notwithstanding the foregoing, interest shall be payable to Holders of the Notes on the Record Date applicable to an Interest Payment Date falling on or before a repurchase date.

(b) Within 30 days following any Change of Control Repurchase Event or, at the Company's option, prior to any Change of Control, but after the public announcement of a transaction or transactions that constitute or may constitute a Change of Control, the Company shall mail or electronically deliver a notice (the "**Change of Control Offer**") to each Holder of Notes, with a copy to the Trustee, describing the transaction or transactions that constitute or may constitute the Change of Control Repurchase Event and offering to repurchase all of such Notes on the repurchase date specified in the notice, which date shall be no earlier than 15 days and no later than 60 days from the date such notice is mailed or electronically delivered, except in the case of an offer made in advance of a Change of Control Repurchase Event in accordance with Section 2.3(g) of this Fourth Supplemental Indenture. The notice shall, if mailed or electronically delivered prior to the date of consummation of the Change of Control, state that the offer to repurchase such Notes is conditioned on the Change of Control Repurchase Event occurring on or prior to the repurchase date specified in the notice. Holders electing to have their Notes repurchased pursuant to a Change of Control Offer shall be required to surrender their Notes, with the form entitled "Option of Holder to Elect Repurchase" on the reverse of their Notes completed, to the Trustee or a Paying Agent at the address specified in the notice, or transfer their Notes to the Trustee or such Paying Agent by book-entry transfer pursuant to the applicable procedures of the Trustee or such Paying Agent, prior to the close of business on the third Business Day prior to the repurchase date.

(c) The Company shall comply in all material respects with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 2.3 or the related provisions in the Notes, the Company will be required to comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under the provisions of this Section 2.3 or the related provisions in the Notes by virtue of such compliance.

(d) On the repurchase date, the Company shall, to the extent lawful:

(i) accept for payment all Notes or portions of Notes (equal to a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof) properly tendered by the Holders thereof pursuant to the Company's offer;

(ii) deposit with the Trustee or one or more Paying Agents an amount equal to the aggregate repurchase price in respect of all Notes or portions of Notes properly tendered by the Holders thereof; and

(iii) deliver or cause to be delivered to the Trustee the Notes properly accepted by the Company, together with an Officer's Certificate stating the aggregate principal amount of Notes being repurchased.

(e) The Trustee or one or more Paying Agents shall promptly mail or electronically deliver to each Holder of Notes properly tendered the repurchase price for such Notes, and the Trustee, upon the Company's execution and delivery of the related Notes, shall promptly authenticate and mail or electronically deliver (or cause to be transferred by book-entry) to each Holder a new Note equal in principal amount to any unredeemed portion of any Notes properly tendered, provided, that each such new Note shall be in a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof.

(f) The Company shall not be required to make an offer to repurchase the Notes upon a Change of Control Repurchase Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer to be made by the Company and such third party purchases all Notes properly tendered and not withdrawn by the Holders thereof under its offer.

(g) Notwithstanding anything to the contrary herein, an offer to repurchase the Notes may be made in advance of a Change of Control Repurchase Event, conditional upon the occurrence of such Change of Control Repurchase Event.

(h) If Holders of not less than 90% in aggregate principal amount of the outstanding Notes validly tender and do not withdraw such Notes in a Change of Control Offer and the Company, or any third party making an offer to repurchase the Notes upon a Change of Control Repurchase Event in lieu of the Company as described in Section 2.3(f) of this Fourth Supplemental Indenture, repurchases all of the Notes validly tendered and not withdrawn by such Holders, the Company or such third party will have the right, upon not less than 10 nor more than 60 days' prior written notice, given not more than 30 days following such repurchase pursuant to the Change of Control Offer described above, to repurchase all Notes that remain outstanding following such repurchase at a price in cash equal to 101% of the principal amount of such Notes to be repurchased plus unpaid interest, if any, accrued thereon to, but excluding, the repurchase date.

Section 2.4 Merger, Consolidation and Sale of Assets of Subsidiary Guarantors. If, after the date of this Fourth Supplemental Indenture, any Wholly-Owned Domestic Subsidiary of the Company provides a Subsidiary Guarantee with respect to the Notes pursuant to Article IV of this Fourth Supplemental Indenture, such Subsidiary Guarantor shall not consolidate or merge with or into any other entity, or sell, convey, transfer or lease all or substantially all its assets to another entity (other than the Company or another Subsidiary Guarantor), unless such Subsidiary Guarantor's Subsidiary Guarantee is released under the circumstances described in Section 4.1(d) of this Fourth Supplemental Indenture or:

(1) either such Subsidiary Guarantor shall be the continuing entity, or the successor, transferee or lessee entity (if other than such Subsidiary Guarantor, the Company or another Subsidiary Guarantor) shall, pursuant to a supplemental indenture, executed and delivered by such entity prior to or simultaneously with such consolidation, merger, sale, conveyance, transfer or lease, expressly assume all obligations under the Subsidiary Guarantee to be performed or observed by such Subsidiary Guarantor; and

(2) such Subsidiary Guarantor shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, sale, conveyance, transfer or lease and such supplemental indenture comply with this Section 2.4 and that all conditions precedent herein provided for relating to such transaction have been complied with.

ARTICLE III

REMEDIES OF TRUSTEE AND SECURITYHOLDERS

Section 3.1 Events of Default.

In place of the Events of Default set forth in Section 7.01 of the Base Indenture, there are established the following Events of Default with respect to the Notes:

- (a) the failure of the Company to pay any installment of interest on the Notes when and as the same shall become payable, which failure shall have continued unremedied for a period of 30 days or more;
- (b) the failure of the Company to pay the principal of or premium, if any, on the Notes when and as the same shall become payable, whether at Stated Maturity, or upon earlier redemption, repurchase or acceleration under the Indenture or otherwise;
- (c) any Subsidiary Guarantee of a Significant Subsidiary ceases to be in full force and effect (other than in accordance with the terms of such Subsidiary Guarantee and the Indenture as the same may be amended from time to time) and such default continues for 30 days after notice, or any Subsidiary Guarantor that is a Significant Subsidiary denies or disaffirms its obligations under its Subsidiary Guarantee;
- (d) the failure of the Company, subject to the provisions of Section 6.06 of the Base Indenture, to perform any covenants or satisfy any conditions contained in the Indenture or the terms of the Notes (other than a covenant or condition which has been expressly included in the Indenture solely for the benefit of a series of Securities other than the Notes and other than a covenant or condition of default in the performance of which is elsewhere in this Section specifically addressed), which failure shall not have been remedied, or without provision deemed to be adequate for the remedying thereof having been made, for a period of 90 days after written notice shall have been given to the Company by the Trustee or shall have been given to the Company and the Trustee by Holders of 25% or more in aggregate principal amount of the Notes then Outstanding, specifying such failure, requiring the Company to remedy the same and stating that such notice is a "Notice of Default" hereunder;
- (e) the entry by a court having jurisdiction in the premises of a decree or order for relief in respect of the Company or any Subsidiary Guarantor (if such Subsidiary Guarantor is a Significant Subsidiary) in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee or sequestrator (or similar official) of the Company or any Subsidiary Guarantor (if such Subsidiary Guarantor is a Significant Subsidiary) or of substantially all the property of the Company or any Subsidiary Guarantor (if such Subsidiary Guarantor is a Significant Subsidiary) or ordering the winding-up or liquidation of its affairs and such decree or order shall remain unstayed and in effect for a period of 90 consecutive days; and

(f) the commencement by the Company or any Subsidiary Guarantor (if such Subsidiary Guarantor is a Significant Subsidiary) of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law now or hereafter in effect, or the consent by the Company or any Subsidiary Guarantor (if such Subsidiary Guarantor is a Significant Subsidiary) to the entry of an order for relief in an involuntary case under any such law, or the consent by the Company or any Subsidiary Guarantor (if such Subsidiary Guarantor is a Significant Subsidiary) to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian or sequestrator (or similar official) of the Company or any such Subsidiary Guarantor or of substantially all the property of the Company or any such Subsidiary Guarantor or the making by it of an assignment for the benefit of creditors or the admission by it in writing of its inability to pay its debts generally as they become due, or taking of corporate action by the Company or any Subsidiary Guarantor (if such Subsidiary Guarantor is a Significant Subsidiary) in furtherance of any action;

provided, however, that no event described in clause (d) above shall constitute an Event of Default hereunder until the Trustee or the Holders of 25% or more in aggregate principal amount of the Notes Outstanding, notify the Company (and the Trustee in case of notice by the Holders) of the Default, specifying the Default, requiring the Company to remedy the same and stating that such notice is a "Notice of Default" hereunder.

ARTICLE IV

GUARANTEES

Section 4.1 Subsidiary Guarantees. (a) If, after the date of this Fourth Supplemental Indenture, any Wholly-Owned Domestic Subsidiary of the Company guarantees, or otherwise becomes obligated with respect to, any Debt of the Company, then the Company shall cause such Wholly-Owned Domestic Subsidiary to guarantee the Company's obligations under the Indenture and under the Notes on a senior unsecured basis (each, a "**Subsidiary Guarantee**"). For the avoidance of doubt, in the event that any Debt of the Company contains a provision that would require one or more Wholly-Owned Domestic Subsidiaries of the Company to guarantee, or otherwise become obligated with respect to, such Debt upon the occurrence or satisfaction of specified conditions, such Wholly-Owned Domestic Subsidiary shall not be deemed to guarantee, or otherwise become obligated with respect to, such Debt until such time as such conditions shall have been satisfied and such Wholly-Owned Domestic Subsidiary is required to guarantee, or otherwise be obligated with respect to, such Debt.

(b) If a Wholly-Owned Domestic Subsidiary becomes obligated pursuant to Section 4.1(a) to guarantee the Notes after the initial issue date of the Notes, then the Company shall cause such Wholly-Owned Domestic Subsidiary, within twenty Business Days (or other such longer period as agreed to by the Trustee), to execute and deliver to the Trustee a supplemental indenture, in form reasonably satisfactory to the Trustee, pursuant to which such Wholly-Owned Domestic Subsidiary shall guarantee all of the Company's obligations under the Indenture and under the Notes on a senior unsecured basis.

(c) Any Subsidiary Guarantee shall rank equally and ratably with all other unsecured and unsubordinated Indebtedness of the applicable Subsidiary Guarantor from time to time outstanding, including the Debt that triggers such Subsidiary Guarantee if such Debt is senior unsecured Indebtedness.

(d) The Holders of the Notes shall be deemed to have consented to the release of the Subsidiary Guarantee of the Notes and the Indenture provided by a Subsidiary Guarantor, without any action required on the part of the Trustee or any Holder of the Notes, upon such Subsidiary Guarantor substantially simultaneously (including any release or discharge that would be conditioned on the release or discharge of the Subsidiary Guarantee hereunder or on the termination, release or discharge of any other guarantee or indebtedness for borrowed money) ceasing to be a guarantor or obligor under all Debt of the Company. Accordingly, if a Subsidiary Guarantor is substantially simultaneously (including any release or discharge that would be conditioned on the release or discharge of the guarantee hereunder or on the termination, release or discharge of any other guarantee or indebtedness for borrowed money) released from its guarantee of, or other obligation with respect to, all Debt of the Company, such Subsidiary Guarantor's Subsidiary Guarantee of the Notes and the Indenture shall automatically terminate and the Company shall give prompt written notice to the Trustee of the release of such Subsidiary Guarantor from its Subsidiary Guarantee of the Notes and the Indenture.

In addition, a Subsidiary Guarantor shall be automatically released from all of its obligations under its Subsidiary Guarantee upon (1) such Subsidiary Guarantor no longer being wholly-owned by the Company and its Subsidiaries or such Subsidiary Guarantor redomiciling outside the United States of America, any state thereof or the District of Columbia or (2) the sale or other transfer of all or substantially all of the assets of such Subsidiary Guarantor to a Person other than an Affiliate of the Company that is not another Subsidiary Guarantor. A Subsidiary Guarantee also will be automatically released if the Company exercises its option to discharge its obligations with respect to the Notes as set forth in Section 12.03 of the Base Indenture, or if the Company's obligations under the Indenture are discharged as set forth in Section 12.02 of the Base Indenture.

At the Company's written instruction, the Trustee shall execute and deliver any documents, instructions or instruments evidencing any such automatic release of a Subsidiary Guarantor.

The obligations of a Subsidiary Guarantor under its Subsidiary Guarantee that are released as described in this Section 4.1(d) shall be reinstated if such Subsidiary Guarantor again executes and delivers a guarantee of, or otherwise becomes obligated with respect to, any Debt of the Company.

Section 4.2 Limitation of Guarantees. Notwithstanding any provision of any Subsidiary Guarantee, any Subsidiary Guarantee of a Subsidiary Guarantor shall hereby be limited to the extent, if any, required so that its obligations under such Subsidiary Guarantee shall not be subject to avoidance under Section 548 of the Federal Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act or similar statute or common law.

ARTICLE V

SATISFACTION AND DISCHARGE

Section 5.1 Amendment of Satisfaction and Discharge of the Indenture.

Section 12.02 of the Base Indenture is hereby superseded and replaced with respect to the Notes with the following:

Satisfaction and Discharge of Indenture. The Indenture, with respect to the Notes (if all series of Securities issued under the Indenture are not to be affected), shall, upon Company Order, cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of such Notes expressly provided for in the Indenture and the rights of the Holders of the Notes to receive, the principal of and premium, if any, and interest on such Notes as and when the same shall become due and payable and except as otherwise provided in the last paragraph of this Section), and the Trustee, at the request and at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of the Indenture with respect to the Notes, when,

(a) either:

(i) all Notes theretofore authenticated and delivered (other than (A) Notes that have been destroyed, lost or stolen and that have been replaced or paid as provided in Section 3.07 of the Base Indenture and (B) Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 6.03(e) of the Base Indenture) have been delivered to the Trustee for cancellation; or

(ii) all Notes not theretofore delivered to the Trustee for cancellation,

(A) have become due and payable, or

(B) will become due and payable at their Stated Maturity within one year, or

(C) if redeemable at the option of the Company (including, without limitation, by operation of any mandatory sinking fund), are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company,

and the Company, in the case of (A), (B) or (C) above, has irrevocably deposited or caused to be deposited with the Trustee funds in trust for the purpose an amount in cash in the Currency in which the Notes are payable (subject to Section 12.08 of the Base Indenture) sufficient, without consideration of any reinvestment, to pay and discharge the entire indebtedness on such Notes for principal and premium, if any, and interest to the date of such deposit (in the case of Notes that have become due and payable) or to the Stated Maturity thereof or, in the case of Notes which are to be called for redemption as contemplated by (C) above, the applicable Redemption Date, as the case may be, and including any mandatory sinking fund payments as and when the same shall become due and payable.

(b) the Company has paid or caused to be paid all other sums payable hereunder by the Company with respect to the Notes; and

(c) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel each stating that all conditions precedent provided for in the Indenture relating to the satisfaction and discharge of the Indenture with respect to the Notes have been complied with.

Notwithstanding the satisfaction and discharge of the Indenture with respect to the Notes, the obligations of the Company to the Trustee under Section 11.01 of the Base Indenture, the provisions of Sections 3.04, 3.05, 3.06, 3.07, 3.10, 6.02 and 6.03 of the Base Indenture and Article XII of the Base Indenture and, if the Notes are to be redeemed prior to their Stated Maturity (including, without limitation, pursuant to a mandatory sinking fund), the provisions of Article IV of the Base Indenture, and, if the Notes are convertible into or exchangeable for other securities or property, the rights of the Holders of such Notes to convert or exchange, and the obligations of the Company to convert or exchange, such Notes into other securities or property, and, if money shall have been deposited with the Trustee pursuant to clause (a) of this Section, the obligations of the Trustee under Section 12.07 and Section 6.03(e) of the Base Indenture shall survive such satisfaction and discharge.

ARTICLE VI

FORM AND TERMS OF THE NOTES

This Article VI applies solely to the Notes and shall not affect the rights under the Indenture of the Holders of Securities of any other series.

Section 6.1 Form and Dating.

The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A attached hereto. The Notes shall be executed on behalf of the Company by an Officer of the Company as specified in Section 3.03 of the Base Indenture. The Notes may have notations, legends or endorsements required by law, stock exchange rules or usage. Each Note shall be dated the date of its authentication. The Notes shall be issued in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

The terms and notations contained in the Notes shall constitute, and are hereby expressly made, a part of the Indenture; and the Company and the Trustee, by their execution and delivery of this Fourth Supplemental Indenture, expressly agree to such terms and provisions and to be bound thereby; provided, that, to the extent of any inconsistency between the terms and provisions in the Indenture and those contained in the Notes, the Notes shall govern.

(a) Global Notes. The Notes designated herein shall be issued initially in the form of one or more Global Notes (each, a “**Global Note**”) in definitive, fully registered, book-entry form, which shall be held by the Trustee as custodian for The Depository Trust Company, New York, New York (the “**Depository**”), and registered in the name of the Depository or Cede & Co., the Depository’s nominee, duly executed by the Company and authenticated by the Trustee. The aggregate principal amount of outstanding Notes represented by a Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository or its nominee as hereinafter provided.

(b) Paying Agent and Security Registrar. The Company appoints the Trustee as its initial Paying Agent and Security Registrar for the Notes.

Section 6.2 Certain Terms of the Notes.

In addition to the terms of the Notes established elsewhere in this Fourth Supplemental Indenture and the form of Note attached hereto as Exhibit A, the Notes have the following terms:

(a) Title. The Notes shall constitute a series of Securities having the title “4.900% Senior Notes due 2031.”

(b) Principal Amount. The aggregate principal amount of the Notes that may be initially authenticated and delivered under the Indenture shall be FOUR HUNDRED MILLION DOLLARS (\$400,000,000). The Company may, from time to time, without notice to, or the consent of, the Holders of the Notes, create and issue additional Securities (“**Additional Securities**”) ranking equally and ratably with, and having the same interest rate, maturity and other terms as, the originally issued Notes (other than the issue date and, under certain circumstances, the issue price, the date from which interest begins to accrue and the first Interest Payment Date). Any such Additional Securities will be consolidated, and constitute a single series of Securities, with the originally issued Notes for all purposes under the Indenture. If the Additional Securities are not fungible with the initial Securities for U.S. federal income tax purposes, the Additional Securities will have a separate CUSIP, ISIN or other identifying number than the initial Securities.

(c) Stated Maturity Date. The entire outstanding principal of the Notes shall mature and be payable on May 15, 2031 (the “**Stated Maturity Date**”), subject to Sections 2.3 and 6.3 of this Fourth Supplemental Indenture.

(d) Interest Rate. The rate at which the Notes shall bear interest shall be 4.900% per annum, computed on the basis of a 360-day year consisting of twelve 30-day months; the date from which interest shall accrue on the Notes shall be April 30, 2026 or the most recent Interest Payment Date to which interest has been paid or duly provided for; the Interest Payment Dates for the Notes shall be May 15 and November 15 of each year, beginning on November 15, 2026. The interest rate payable on the Notes will be subject to adjustments upon the occurrence of certain ratings-based events as set forth in Section 6.2(e) of this Fourth Supplemental Indenture. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will be paid to the Persons in whose names the Notes (or one or more predecessor Notes) is registered at the close of business on the May 1 or November 1 (whether or not a Business Day) immediately preceding the applicable Interest Payment Date.

(e) **Interest Rate Adjustment.** (i) The interest rate payable on the Notes will be subject to adjustments from time to time if either Moody's or S&P or, if either Moody's or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside the Company's control, a "nationally recognized statistical rating organization" selected pursuant to the definition of Rating Agency (a "**substitute rating agency**"), downgrades (or downgrades and subsequently upgrades) the credit rating assigned to the Notes, in the manner described below.

(ii) If the rating from Moody's (or any substitute rating agency therefor) of the Notes is decreased to a rating set forth in the immediately following table, the interest rate on the Notes will increase such that it will equal the interest rate payable on the Notes on the date of this Fourth Supplemental Indenture plus the percentage set forth opposite the ratings from the table below:

Moody's Rating Percentage*

Ba1	0.25%
Ba2	0.50%
Ba3	0.75%
B1 or below	1.00%

* Including the equivalent ratings of any substitute rating agency.

(iii) If the rating from S&P (or any substitute rating agency therefor) of the Notes is decreased to a rating set forth in the immediately following table, the interest rate on the Notes will increase such that it will equal the interest rate payable on the Notes on the date of this Fourth Supplemental Indenture plus the percentage set forth opposite the ratings from the table below:

S&P Rating Percentage*

BB	0.25%
BB-	0.50%
B+	0.75%
B or below	1.00%

* Including the equivalent ratings of any substitute rating agency.

(iv) If at any time the interest rate on the Notes has been increased and either Moody's or S&P (or, in either case, a substitute rating agency therefor), as the case may be, subsequently upgrades its rating of the Notes to any of the threshold ratings set forth above, the interest rate on the Notes will be decreased such that the interest rate for the Notes equals the interest rate payable on the Notes on the date of this Fourth Supplemental Indenture plus the percentages set forth opposite the ratings from the tables in paragraphs (ii) and (iii) above in effect immediately following the upgrade in rating. If Moody's (or any substitute rating agency therefor) subsequently upgrades its rating of the Notes to Baa3 (or its equivalent, in the case of a substitute rating agency) or higher, and S&P (or any substitute rating agency therefor) upgrades its rating to BB+ (or its equivalent, in the case of a substitute rating agency) or higher, the interest rate on the Notes will be decreased to the interest rate payable on the Notes on the date of this Fourth Supplemental Indenture (and if one such upgrade occurs and the other does not, the interest rate on the Notes will be decreased so that it does not reflect any increase attributable to the upgrading Rating Agency). In addition, the interest rates on the Notes will permanently cease to be subject to any adjustment described above (notwithstanding any subsequent downgrade in the ratings by either or both Rating Agencies) if the Notes become rated Baa2 and BBB- (or the equivalent of either such rating, in the case of a substitute rating agency) or higher by Moody's and S&P (or, in either case, a substitute rating agency therefor), respectively (or one of these ratings if the Notes are only rated by one Rating Agency).

(v) Each adjustment required by any downgrade or upgrade in a rating set forth above, whether occasioned by the action of Moody's or S&P (or, in either case, a substitute rating agency therefor), shall be made independent of any and all other adjustments. In no event shall (1) the interest rate for the Notes be reduced to below the interest rate payable on the Notes on the date of this Fourth Supplemental Indenture or (2) the total increase in the interest rate on the Notes exceed 2.00% above the interest rate payable on the Notes on the date of this Fourth Supplemental Indenture.

(vi) No adjustments in the interest rate of the Notes shall be made solely as a result of a Rating Agency ceasing to provide a rating of the Notes. If at any time Moody's or S&P ceases to provide a rating of the Notes, the Company will use its commercially reasonable efforts to obtain a rating of the Notes from a substitute rating agency, to the extent one exists, and if a substitute rating agency exists, for purposes of determining any increase or decrease in the interest rate on the Notes pursuant to the tables in paragraphs (ii) and (iii) above (a) such substitute rating agency will be substituted for the last Rating Agency to provide a rating of the Notes but which has since ceased to provide such rating, (b) the relative rating scale used by such substitute rating agency to assign ratings to senior unsecured debt will be determined in good faith by an independent investment banking institution of national standing appointed by the Company and, for purposes of determining the applicable ratings included in the applicable table in paragraph (ii) or (iii) above with respect to such substitute rating agency, such ratings will be deemed to be the equivalent ratings used by Moody's or S&P, as applicable, in such table and (c) the interest rate on the Notes will increase or decrease, as the case may be, such that the interest rate equals the interest rate payable on the Notes on the date of this Fourth Supplemental Indenture plus the appropriate percentage, if any, set forth opposite the rating from such substitute rating agency in the applicable table in paragraph (ii) or (iii) above (taking into account the provisions of clause (b) above) (plus any applicable percentage resulting from a decreased rating by the other Rating Agency).

(vii) For so long as only one Rating Agency provides a rating of the Notes, any subsequent increase or decrease in the interest rate of the Notes necessitated by a reduction or increase in the rating by the Rating Agency providing the rating shall be twice the percentage set forth in the applicable table in paragraph (ii) or (iii) above. For so long as neither Moody's nor S&P (or, in either case, a substitute rating agency therefor) provides a rating of the Notes, the interest rate on the Notes will increase to, or remain at, as the case may be, 2.00% above the interest rate payable on the Notes on the date of this Fourth Supplemental Indenture.

(viii) Any interest rate increase or decrease described above will take effect from the first Interest Payment Date following the date on which a rating change occurs that requires an adjustment in the interest rate. As such, interest will not accrue at such increased or decreased rate until the Interest Payment Date immediately following the date on which a rating change occurs. If Moody's or S&P (or, in either case, a substitute rating agency therefor) changes its rating of the Notes more than once prior to any particular Interest Payment Date, the last change by such Ratings Agency prior to such Interest Payment Date will control for purposes of any interest rate increase or decrease with respect to the Notes described above relating to such Rating Agency's action. If the interest rate payable on the Notes is increased as described above, the term "interest," as used with respect to the Notes under the Indenture or the Notes, will be deemed to include any such additional interest unless the context otherwise requires.

(f) Currency. The currency of denomination of the Notes is United States dollars. Payment of principal of, and premium, if any, and interest on, the Notes will be made in United States dollars.

(g) Sinking Fund Provisions. The Notes will not be entitled to the benefit of, or be subject to, any sinking fund provisions.

(h) Defeasance and Covenant Defeasance. The Notes are subject to defeasance and covenant defeasance at the option of the Company as provided in the Base Indenture.

Section 6.3 Optional Redemption.

(a) Applicability of Article IV. The provisions of Article IV of the Base Indenture shall apply to the Notes, as supplemented, amended, superseded or modified by this Section 6.3.

(b) Notice of Redemption. Notice of any redemption shall be mailed, electronically delivered or otherwise transmitted according to the procedures of the Depositary at least 10 days but not more than 60 days prior to the relevant Redemption Date to each Holder of Notes to be redeemed. Any notice of redemption may, at the Company's discretion, be subject to one or more conditions precedent with respect to completion of a corporate transaction (including, but not limited to, any merger, acquisition, disposition, asset sale or corporate restructuring or reorganization) or financing (including, but not limited to, any incurrence of indebtedness (or entering into a commitment with respect thereto), sale and leaseback transaction, issuance of securities, equity offering or contribution, liability management transaction or other capital raise) and may be given prior to the completion thereof. If a redemption is subject to satisfaction of one or more conditions precedent, the notice shall describe each condition, and the notice may be rescinded in the event that any or all of the conditions shall not have been satisfied by the Redemption Date. Any notice of redemption may provide that payment of the Redemption Price and our obligations with respect to the redemption may be performed by another person.

(c) Redemption Price. Prior to April 15, 2031 (one month prior to the Stated Maturity Date) (the “**Par Call Date**”), the Company may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed discounted to the relevant Redemption Date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate plus 15 basis points, less (b) interest accrued to, but excluding, the relevant Redemption Date, and (2) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to, but excluding, the relevant Redemption Date. On or after the Par Call Date, the Company may redeem the Notes, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest on the principal amount of the Notes to be redeemed, but excluding, the relevant Redemption Date. If a Redemption Date is on or after a record date and on or before the related interest payment date, the accrued and unpaid interest, if any, will be paid to the person in whose name the Note is registered at the close of business on such record date, and no additional interest will be payable to holders whose Notes are subject to redemption by the Company.

(d) Partial Redemption. With respect to the Notes only, Section 4.02(a) of the Base Indenture shall be amended to delete the text in its entirety and replace such text with the following:

(a) If the Company shall at any time elect to redeem all or any portion of the Securities of a series then Outstanding, it shall, at least 35 days prior to the Redemption Date fixed by the Company (unless a shorter period shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date and of the principal amount of Securities to be redeemed, and thereupon the Trustee shall select the Securities to be redeemed or purchased. In the case of a partial redemption, selection of the Notes for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems appropriate and fair. No Notes of a principal amount of \$2,000 or less will be redeemed in part. If at any time Notes are to be redeemed in part only, the notice of redemption that relates to such partial redemption will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the Holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by DTC (or another depository), the redemption of the Notes shall be done in accordance with the policies and procedures of the depository.

ARTICLE VII
MISCELLANEOUS

Section 7.1 Relationship with Base Indenture.

The terms and provisions contained in the Base Indenture will constitute, and are hereby expressly made, a part of this Fourth Supplemental Indenture. However, to the extent any provision of the Base Indenture conflicts with the express provisions of this Fourth Supplemental Indenture, the provisions of this Fourth Supplemental Indenture will govern and be controlling.

Section 7.2 Trust Indenture Act Controls.

If any provision of this Fourth Supplemental Indenture limits, qualifies or conflicts with another provision which is required to be included in this Fourth Supplemental Indenture by the TIA, the required provision shall control. If any provision of this Fourth Supplemental Indenture modifies or excludes any provision of the TIA which may be so modified or excluded, the latter provision shall be deemed to apply to this Fourth Supplemental Indenture as so modified or to be excluded, as the case may be.

Section 7.3 Governing Law.

This Fourth Supplemental Indenture shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of said State.

Section 7.4 Multiple Counterparts.

The parties may sign multiple counterparts of this Fourth Supplemental Indenture. Each signed counterpart shall be deemed an original but all of them together represent one and the same Fourth Supplemental Indenture. The exchange of copies of this Fourth Supplemental Indenture and of signature pages by facsimile, .pdf transmission, email or other electronic means shall constitute effective execution and delivery of this Fourth Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile, .pdf transmission, email or other electronic means shall be deemed to be their original signatures for all purposes. For the avoidance of doubt, all notices, approvals, consents, requests and any communications hereunder or with respect to this Fourth Supplemental Indenture must be in writing (provided that any communication sent to the Trustee hereunder must be in the form of a document that is signed manually or by way of a digital signature provided by DocuSign or Adobe (or such other digital signature provider as specified in writing to the Trustee by the authorized representative)), in English. The Company agrees to assume all risks arising out of the use of using digital signatures and electronic methods to submit communications to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 7.5 Severability.

Each provision of this Fourth Supplemental Indenture shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purpose of this Fourth Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and a Holder shall have no claim therefor against any party hereto.

Section 7.6 Ratification.

The Base Indenture, as supplemented and amended by this Fourth Supplemental Indenture, is in all respects ratified and confirmed. The Base Indenture and this Fourth Supplemental Indenture shall be read, taken and construed as one and the same instrument. All provisions included in this Fourth Supplemental Indenture supersede any conflicting provisions included in the Base Indenture unless not permitted by law. The Trustee accepts the trusts created by the Base Indenture, as supplemented by this Fourth Supplemental Indenture, and agrees to perform the same upon the terms and conditions of the Base Indenture, as supplemented by this Fourth Supplemental Indenture. The recitals and statement contained herein shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Fourth Supplemental Indenture or the Notes except that the Trustee represents that it is duly authorized to execute and deliver this Fourth Supplemental Indenture, authenticate the Notes and perform its obligations hereunder.

Section 7.7 Headings.

The Section headings in this Fourth Supplemental Indenture are for convenience only and shall not affect the construction thereof.

Section 7.8 Effectiveness.

The provisions of this Fourth Supplemental Indenture shall become effective as of the date hereof.

Section 7.9 Trustee.

The Trustee shall not be accountable for the use or application by the Company of the Notes or any Additional Notes or the proceeds thereof. All rights, protections, benefits, privileges, indemnities, immunities and benefits granted or afforded to the Trustee under the Indenture shall be deemed incorporated herein by this reference and shall be deemed applicable to all actions taken, suffered or omitted by the Trustee in each of its capacities hereunder.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have caused this Fourth Supplemental Indenture: to be duly executed as of the date first above written.

HEXCEL CORPORATION,
as Company

By: /s/ Ben Lei

Name: Ben Lei

Title: Vice President and Treasurer

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

By: /s/ Kathy Mitchell

Name: Kathy L. Mitchell

Title: Vice President

[Signature Page to Fourth Supplemental Indenture]

Form of 4.900% Senior Note due 2031

THIS SECURITY IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY OR A NOMINEE OF THE DEPOSITARY, WHICH SHALL BE TREATED BY THE COMPANY, THE TRUSTEE AND ANY AGENT THEREOF AS OWNER AND HOLDER OF THIS SECURITY FOR ALL PURPOSES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY, A NEW YORK CORPORATION (THE “DEPOSITARY”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY, OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY, OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

REGISTERED
NO. 1
CUSIP NO. 428291 AQ1
ISIN NO. US428291AQ19

REGISTERED
PRINCIPAL AMOUNT
\$400,000,000

**HEXCEL CORPORATION
4.900% SENIOR NOTES DUE 2031**

Hexcel Corporation, a Delaware corporation (the “Company,” which term includes any successor under the Indenture (as defined below)), for value received, hereby promises to pay to Cede & Co. or its registered assigns, the principal amount of FOUR HUNDRED MILLION dollars (or such lesser amount as shall be the outstanding principal amount of this Note shown in Schedule A hereto) on May 15, 2031 (the “**Stated Maturity Date**”), unless earlier redeemed or repurchased as described on the reverse hereof, and to pay interest on the outstanding principal amount hereof from, and including, April 30, 2026, semiannually in arrears on May 15 and November 15 of each year, beginning on November 15, 2026 (each, an “**Interest Payment Date**”), at the rate of 4.900% per annum, subject to adjustment as described in Section 6.2(e) of the Fourth Supplemental Indenture (as defined below), until payment of said principal amount has been made or duly provided for.

The interest so payable and punctually paid or duly provided for on any Interest Payment Date shall be paid to the Holder in whose name this Note (or one or more predecessor Notes) is registered in the Register applicable to this Note at the close of business on the Record Date for such payment, which shall be the May 1 or November 1, as the case may be, immediately preceding such Interest Payment Date, regardless of whether such day is a Business Day. Any interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Record Date and may either be paid to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee (which shall not be more than 15 calendar days and not less than 10 calendar days prior to the date of the proposed payment of such Defaulted Interest) established by notice given by mail by or on behalf of the Company to the Holders of the Notes not less than 10 calendar days prior to the Special Record Date, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture. Interest on this Note shall be computed on the basis of a 360-day year of twelve 30-day months.

Interest payable on this Note on any Interest Payment Date or the Stated Maturity Date or date of earlier redemption or repurchase shall be the amount of interest accrued from, and including, the immediately preceding Interest Payment Date (or from, and including, April 30, 2026, in the case of the initial period) to, but not including, such Interest Payment Date or the Stated Maturity Date or such date of earlier redemption or repurchase, as the case may be. If any Interest Payment Date or the Stated Maturity Date or date of earlier redemption or repurchase falls on a day that is not a Business Day, the principal, premium, if any, and/or interest payable with respect to such date shall be made on the next succeeding Business Day with the same force and effect as if made on such date, and no interest shall accrue on the amount so payable for the period from and after such date to such next succeeding Business Day.

The principal of this Note payable on the Stated Maturity Date or date of earlier redemption or repurchase shall be paid against presentation and surrender of this Note at the office or agency of the Company maintained for that purpose in The Borough of Manhattan, The City of New York. The Company hereby initially designates the Corporate Trust Office of the Trustee in The City of New York as the office to be maintained by it where Notes may be presented for payment, registration of transfer or exchange, and where notices to or demands upon the Company in respect of the Notes or the Indenture may be made.

Payments of principal, premium, if any, and interest in respect of this Note shall be made by wire transfer of immediately available funds in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

Reference is made to the further provisions of this Note set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

This Note shall not be entitled to the benefits of the Indenture or be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Trustee under the Indenture.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed manually or by facsimile by its authorized officer.

Dated: April 30, 2026

HEXCEL CORPORATION

By: _____

Name: _____

Title: _____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Date of authentication: April 30, 2026

U.S. Bank Trust Company, National Association, as Trustee

By:

Authorized Signatory

[REVERSE OF SECURITY]

HEXCEL CORPORATION

4.900% SENIOR NOTE DUE 2031

This Note is one of a duly authorized issue of debt securities of the Company (collectively, the “**Securities**”), issued or to be issued under and pursuant to an Indenture, dated as of August 3, 2015 (as amended or supplemented from time to time, the “**Indenture**”), duly executed and delivered by the Company to U.S. Bank Trust Company, National Association, as Trustee (herein called the “**Trustee**,” which term includes any successor trustee under the Indenture with respect to the Securities of the series of which this Note is a part), to which Indenture and all indentures supplemental thereto relating to this Note (including, without limitation, the Fourth Supplemental Indenture, dated as of April 30, 2026, between the Company and the Trustee (the “**Fourth Supplemental Indenture**”)) reference is hereby made for a description of the rights, limitations of rights, obligations, duties and immunities thereunder of the Trustee, the Company and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered and for the definition of capitalized terms used hereby and not otherwise defined. This Note is one of a series designated as the Hexcel Corporation 4.900% Senior Notes due 2031, limited in aggregate principal amount to \$400,000,000, except as contemplated in the Indenture (collectively, the “**Notes**”).

In case an Event of Default with respect to the Notes shall have occurred and be continuing, the principal amount of the Notes and any premium due on the outstanding Notes and unpaid interest, if any, accrued thereon may be declared, and in certain cases shall automatically become, due and payable immediately, in the manner, with the effect, and subject to the conditions provided in the Indenture.

Prior to April 15, 2031 (one month prior to the Stated Maturity Date) (the “**Par Call Date**”), the Company may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed discounted to the relevant Redemption Date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate plus 15 basis points, less (b) interest accrued to, but excluding, the relevant Redemption Date, and (2) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to, but excluding, the relevant Redemption Date. On or after the Par Call Date, the Company may redeem the Notes, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest on the principal amount of the Notes to be redeemed, but excluding, the relevant Redemption Date. If a Redemption Date is on or after a record date and on or before the related interest payment date, the accrued and unpaid interest, if any, will be paid to the person in whose name the Note is registered at the close of business on such record date, and no additional interest will be payable to holders whose Notes are subject to redemption by the Company.

Notice of any redemption shall be mailed, electronically delivered or otherwise transmitted according to the procedures of the Depositary at least 10 days but not more than 60 days prior to the relevant Redemption Date to each Holder of Notes to be redeemed. Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date, interest will cease to accrue on the Notes or portions of the Notes called for redemption.

If a Change of Control Repurchase Event occurs, unless the Company has exercised its right to redeem the Notes in full, the Company shall be required to make an offer to each Holder of Notes to repurchase all or, at the election of such Holder, any part (equal to a principal amount of \$2,000 or an integral multiple of \$1,000 in excess thereof) of such Holder's Notes for cash at a repurchase price equal to 101% of the principal amount of such Notes to be repurchased plus unpaid interest, if any, accrued thereon to, but excluding, the repurchase date. Notwithstanding the foregoing, interest shall be payable to Holders of the Notes on the Record Date applicable to an Interest Payment Date falling on or before a repurchase date. Any Change of Control Offer will be made in accordance with the terms specified in the Indenture.

The Indenture contains provisions permitting the Company and the Trustee, with the consent of the Holders of a majority in aggregate principal amount of the Outstanding Securities of each series to be affected voting separately, evidenced as provided in the Indenture, to execute supplemental indentures adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or modifying in any manner the rights of the Holders of the Securities of such series, subject to certain exceptions requiring the consent of each Holder of Securities affected thereby and certain other exceptions not requiring the consent of any Holder of Securities. The Indenture also permits the Holders of a majority in aggregate principal amount of the Outstanding Securities of any series, on behalf of the Holders of all the Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past Defaults or Events of Default under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note (unless revoked as provided in the Indenture) shall be conclusive and binding upon such Holder and every subsequent Holder of this Note or portion hereof and of any Note that may be issued in exchange or substitution hereof, irrespective of whether or not any notation thereof is made upon this Note or such other Note.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall affect or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, and premium, if any, and interest on, this Note at the respective due dates herein prescribed.

This Note is issuable only in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. This Note may be exchanged for a like aggregate principal amount of Notes of other authorized denominations at the office or agency of the Company in The Borough of Manhattan, The City of New York, in the manner and subject to the limitations provided herein and in the Indenture, but without the payment of any service charge, except for any tax, easement or other governmental charge imposed in connection therewith.

Upon surrender for registration of transfer of this Note at the office or agency of the Company in The Borough of Manhattan, The City of New York, one or more new Notes of authorized denominations in a like aggregate principal amount shall be issued to the transferee in exchange therefor, subject to the limitations provided herein and in the Indenture, without charge, except for any tax, assessment or other governmental charge imposed in connection therewith.

The Company, the Trustee and any agent of the Company or the Trustee may deem and treat the Holder the absolute owner of this Note (whether or not this Note shall be overdue), for the purpose of receiving payment of the principal hereof and any premium hereon and, subject to the provisions on the face hereof, interest hereon, and for all other purposes, and none of the Company, the Trustee or any agent of the Company or the Trustee shall be affected by notice to the contrary.

This Note shall be governed by and construed in accordance with the laws of the State of New York.

Capitalized terms used but not otherwise defined shall have the respective meanings assigned to them in the Indenture (including the Fourth Supplemental Indenture).

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM – as tenants in common

UNIF GIFT MIN ACT – _____ Custodian _____ (Cust) _____
(minor) under Uniform Gifts to Minors Act _____ (State)

TEN ENT – as tenants by the entireties

JT TEN – as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please print or typewrite name and address, including postal zip code of assignee.)

this Note and all rights thereunder and does hereby irrevocably constitute and appoint _____ Attorney to transfer this Note on the books of the Trustee, with full power of substitution in the premises.

Dated: _____

Notice: The signature(s) on this Assignment must correspond with the name(s) as written upon the face of this Note in every particular, without alteration or enlargement or any change whatsoever

SCHEDULE A

SCHEDULE OF EXCHANGES

The following exchanges of Notes for Notes represented by this Global Note have been made:

Principal amount of this Global Note	Date exchange made	Change in principal amount of this Global Note due to exchange	Principal amount of this Global Note following such exchange	Notation made by the Trustee
\$				

SCHEDULE B

OPTION OF HOLDER TO ELECT REPURCHASE

If you want to elect to have this Note repurchased by the Company pursuant to Section 2.3 of the Fourth Supplemental Indenture, check the box below:

Section 2.3

If you want to elect to have only part of the Note repurchased by the Company pursuant to Section 2.3 of the Fourth Supplemental Indenture, state the amount you elect to have repurchased:

\$ _____

Date: _____

Your Signature: _____

(Sign exactly as your name appears on the face of this Note)

Tax Identification No.: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

[Letterhead of Wachtell, Lipton, Rosen & Katz]

April 30, 2026

Hexcel Corporation
281 Tresser Boulevard
Stamford, Connecticut 06901

Re: Hexcel Corporation Current Report on Form 8-K filed on April 30, 2026

Ladies and Gentlemen:

We have acted as special outside counsel to Hexcel Corporation, a Delaware corporation (the “Company”), in connection with the sale by the Company to the Underwriters (as defined below) pursuant to the Underwriting Agreement, dated April 27, 2026 (the “Underwriting Agreement”), between the Company and BofA Securities, Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and U.S. Bancorp Investments, Inc., as representatives of the several underwriters listed on Schedule A thereto (the “Underwriters”), pursuant to the Registration Statement on Form S-3ASR (File No. 333-278173) (the “Registration Statement”) of \$400,000,000 aggregate principal amount of 4.900% Senior Notes due 2031 (the “Notes”), issued under the Indenture dated as of August 3, 2015 (the “Base Indenture”), between the Company and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as trustee (the “Trustee”), as supplemented by the Fourth Supplemental Indenture, dated as of April 30, 2026 (the “Supplemental Indenture,” and the Base Indenture as supplemented by the Supplemental Indenture, the “Indenture”), between the Company and the Trustee.

We have examined and relied on originals or copies certified or otherwise identified to our satisfaction of such documents, corporate records, certificates of the Company and public officials and other instruments as we have deemed necessary or appropriate for the purposes of this letter, including (a) the Registration Statement; (b) the base prospectus, dated March 22, 2024, included in the Registration Statement, but excluding the documents incorporated therein; (c) the Preliminary Prospectus Supplement, dated April 27, 2026, as filed with the Securities and Exchange Commission (the “Commission”) pursuant to Rule 424(b)(5) under the Securities Act of 1933 (the “Act”), but excluding the documents incorporated by reference therein; (d) the final term sheet, dated April 27, 2026, as filed with the Commission pursuant to Rule 433 under the Act; (e) the Prospectus Supplement, dated April 27, 2026, as filed with the Commission pursuant to Rule 424(b)(2) under the Act, but excluding the documents incorporated by reference therein; (f) a copy of the Restated Certificate of Incorporation of the Company, as amended, and a copy of the Amended and Restated Bylaws of the Company, each as set forth in the Secretary’s Certificate of the Company, dated as of April 30, 2026; (g) the Indenture; (h) a copy of the Global Note (CUSIP 428291 AQ1), represented by Certificate No. 1, dated as of April 30, 2026; (i) an executed copy of the Underwriting Agreement; and (j) resolutions of the Board of Directors and of the Pricing Committee of the Board of Directors of the Company relating to the issuance of the Notes. In such examination, we have assumed (i) the authenticity of original documents and the genuineness of all signatures; (ii) the conformity to the originals of all documents submitted to us as copies; (iii) the truth, accuracy and completeness of the information, representations and warranties contained in the agreements, records, documents, instruments and certificates we have reviewed; (iv) all Notes will be issued and sold in compliance with applicable foreign, U.S. federal and state securities laws and in the manner stated in the Registration Statement and the Prospectus Supplement; and (v) the Underwriting Agreement has been duly authorized and validly executed and delivered by the Underwriters. We also have assumed that the terms of the Notes have been established so as not to, and that the execution and delivery by the parties thereto and the performance of such parties’ obligations under the Notes will not, breach, contravene, violate, conflict with or constitute a default under (1) any law, rule or regulation to which any party thereto is subject (excepting the laws of the State of New York as such laws apply to the Company), (2) any judicial or regulatory order or decree of any governmental authority, or (3) any consent, approval, license, authorization or validation of, or filing, recording or registration with, any governmental authority. We also have assumed that the Indenture and the Notes are the valid and legally binding obligation of the Trustee. As to any facts material to the opinion expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others. We have further assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of documents submitted to us as certified, facsimile, conformed, electronic or photostatic copies, and the authenticity of the originals of such copies.

We are members of the Bar of the State of New York, and we have not considered, and we express no opinion as to, the laws of any jurisdiction other than the laws of the State of New York as in effect on the date hereof.

Based upon the foregoing, and subject to the qualifications set forth in this letter, we advise you that, in our opinion, the Notes, when duly executed, authenticated, issued, delivered and paid for in accordance with the terms of the Indenture and the Underwriting Agreement, will be valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

The opinion set forth above is subject to the effects of (a) bankruptcy, insolvency, fraudulent conveyance, fraudulent transfer, reorganization, moratorium and other similar laws relating to or affecting the enforcement of creditors' rights generally; (b) general equitable principles (whether considered in a proceeding in equity or at law); (c) an implied covenant of good faith and fair dealing; (d) provisions of law that require that a judgment for money damages rendered by a court in the United States be expressed only in United States dollars; (e) limitations by any governmental authority that limit, delay or prohibit the making of payments outside the United States; and (f) generally applicable laws that (i) provide for the enforcement of oral waivers or modifications where a material change of position in reliance thereon has occurred or provide that a course of performance may operate as a waiver, (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected, (iii) limit the enforceability of provisions releasing, exculpating or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, gross negligence, recklessness, willful misconduct or unlawful conduct, (iv) may, where less than all of a contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed-upon exchange, (v) may limit the enforceability of provisions providing for compounded interest, imposing increased interest rates or late payment charges upon delinquency in payment or default or providing for liquidated damages or for premiums upon acceleration, or (vi) limit the waiver of rights under usury laws. Furthermore, the manner in which any particular issue relating to the opinion would be treated in any actual court case would depend in part on facts and circumstances particular to the case and would also depend on how the court involved chose to exercise the wide discretionary authority generally available to it. We express no opinion as to the effect of Section 210(p) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, as amended.

We express no opinion as to whether, or the extent to which, the laws of any particular jurisdiction apply to the subject matter hereof, including, without limitation, the enforceability of the governing law provision contained in the Notes and the Indenture. We express no opinion as to the ability of another court, federal or state, to accept jurisdiction and/or venue in the event the chosen court is unavailable for any reason, including, without limitation, natural disaster, act of God, human health or safety reasons (including a pandemic) or otherwise.

This letter speaks only as of its date and is delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act. We hereby consent to the filing of a copy of this letter as an exhibit to the Company's Current Report on Form 8-K, filed on April 30, 2026, and to the use of our name in the Prospectus Supplement forming a part of the Registration Statement under the caption "Validity of the Notes." In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Wachtell, Lipton, Rosen & Katz
