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): May 7, 2026 (May 4, 2026)

Healthcare Realty Trust Incorporated

(Exact name of registrant as specified in its charter)

Maryland	**001-35568**	**20-4738467**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

3310 West End Avenue, Suite 700 Nashville, Tennessee 37203	**(615) 269-8175**
(Address of Principal Executive Office and Zip Code)	(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.01 par value per share	**HR**	**New York Stock Exchange**

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))

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):

Healthcare Realty Trust Incorporated ☐ 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.

Healthcare Realty Trust Incorporated ☐

Item 1.01 Entry into a Material Definitive Agreement

Indenture and Notes

On May 7, 2026, Healthcare Realty Holdings, L.P. (the "Issuer"), a subsidiary of Healthcare Realty Trust Incorporated (the "Company"), issued $700,000,000 aggregate principal amount of its 3.00% Exchangeable Senior Notes due 2032 (the "Notes"). The Notes were issued pursuant to, and are governed by, an indenture (the "Indenture"), dated as of May 7, 2026, among the Issuer, the Company and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). Pursuant to the purchase agreement among the Issuer, the Company and the representatives of the initial purchasers of the Notes, the Issuer granted the initial purchasers an option to purchase, for settlement within a period of 13 days from, and including, the date the Notes are first issued, up to an additional $100,000,000 aggregate principal amount of Notes. The Notes issued on May 7, 2026 include $100,000,000 aggregate principal amount of Notes issued pursuant to the full exercise by the initial purchasers of such option.

The Company has fully and unconditionally guaranteed the Notes on a senior, unsecured basis.

The Notes and the guarantee of the Company will be senior, unsecured obligations of the Issuer and the Company, respectively, and will be (i) equal in right of payment with the existing and future senior, unsecured indebtedness of the Issuer and the Company, respectively; (ii) senior in right of payment to the existing and future indebtedness of the Issuer and the Company, respectively, that is expressly subordinated to the Notes and such guarantee, respectively; (iii) effectively subordinated to the existing and future secured indebtedness of the Issuer and the Company, respectively, to the extent of the value of the collateral securing that indebtedness; and (iv) structurally subordinated to all existing and future indebtedness and other liabilities, including trade payables, and (to the extent the Issuer or the Company, as applicable, is not a holder thereof) preferred equity, if any, of the subsidiaries (other than the Issuer) of the Issuer and the Company, respectively.

The Notes will accrue interest at a rate of 3.00% per annum, payable semi-annually in arrears on January 15 and July 15 of each year, beginning on January 15, 2027. The Notes will mature on January 15, 2032, unless earlier repurchased, redeemed or exchanged. Before October 15, 2031, noteholders will have the right to exchange their Notes only upon the occurrence of certain events. From and after October 15, 2031, noteholders may exchange their Notes at any time at their election until the close of business on the second scheduled trading day immediately before the maturity date. The Issuer will have the right to elect to settle exchanges either entirely in cash or in a combination of cash and shares of the Company's common stock. The kind and amount of consideration due upon exchange will be determined based on the exchange value of the Notes, measured proportionately for each trading day in an "Observation Period" (as defined in the Indenture) consisting of 30 trading days, and settled following the completion of that Observation Period. The consideration due in respect of each trading day in the Observation Period will consist of cash, up to at least the proportional amount of the principal amount being exchanged, and any excess of the proportional exchange value for that trading day that will not be settled in cash will be settled in shares of the Company's common stock. The initial exchange rate is 43.4660 shares of the Company's common stock per $1,000 principal amount of Notes, which represents an initial exchange price of approximately $23.01 per share of the Company's common stock. The exchange rate and exchange price will be subject to customary adjustments upon the occurrence of certain events. In addition, if certain corporate events that constitute a "Make-Whole Fundamental Change" (as defined in the Indenture) occur, then the exchange rate will, in certain circumstances, be increased for a specified period of time.

The Notes will be redeemable, in whole or in part (subject to certain limitations described below), at the Issuer's option at any time, and from time to time, on or after January 22, 2030 and on or before the 30th scheduled trading day immediately before the maturity date, but only if certain liquidity conditions are satisfied and the last reported sale price per share of the Company's common stock exceeds 130% of the exchange price on (i) each of at least 20 trading days, whether or not consecutive, during the 30 consecutive trading days ending on, and including, the trading day immediately before the date the Issuer sends the related redemption notice; and (ii) the trading day immediately before the date the Issuer sends such redemption notice. However, the Issuer may not redeem less than all of the outstanding Notes unless at least $100.0 million aggregate principal amount of Notes are outstanding and not called for redemption as of the time the Issuer sends the related redemption notice. The redemption price will be a cash amount equal to the principal amount of the Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. In addition, calling any Note for redemption will constitute a Make-Whole Fundamental Change with respect to that Note, in which case the exchange rate applicable to the exchange of that Note will be increased in certain circumstances if it is exchanged after it is called for redemption.

If certain corporate events that constitute a "Fundamental Change" (as defined in the Indenture) occur, then, subject to a limited exception for certain cash mergers, noteholders may require the Issuer to repurchase their Notes at a cash repurchase price equal to the principal amount of the Notes to be repurchased, plus accrued and unpaid interest, if any, to, but excluding, the fundamental change repurchase date. The definition of Fundamental Change includes certain business combination transactions involving the Company and certain de-listing events with respect to the Company's common stock.

If a Registration Default Event (as defined in the Registration Rights Agreement referred to below) occurs or is continuing at any time during the period after the regular record date immediately preceding the maturity date and on or before the maturity date (or, if the maturity date is not a business day, the next business day), then the Issuer will pay a cash premium (the "Maturity Premium") at maturity of certain exchanged Notes in an amount equal to 3% of their principal amount.

The Notes will have customary provisions relating to the occurrence of "Events of Default" (as defined in the Indenture), which include the following: (i) certain payment defaults on the Notes (which, in the case of a default in the payment of interest on the Notes, will be subject to a 30-day cure period); (ii) the Issuer's failure to send certain notices under the Indenture within specified periods of time; (iii) a default in the Issuer's obligation to exchange a Note upon the exercise of the exchange right with respect thereto, if such default is not cured within five days after its occurrence; (iv) the failure by the Issuer or the Company to comply with certain covenants in the Indenture relating to the ability of the Issuer or the Company to consolidate with or merge with or into, or sell, lease or otherwise transfer, in one transaction or a series of transactions, all or substantially all of the assets of the Issuer or the Company, as applicable, and its subsidiaries, taken as a whole, to another person; (v) a default by the Issuer or the Company in its other obligations or agreements under the Indenture or the Notes if such default is not cured or waived within 60 days after notice is given in accordance with the Indenture; (vi) certain defaults by the Issuer, the Company or any of their respective significant subsidiaries with respect to indebtedness for borrowed money of at least $50,000,000; (vii) the Issuer or the Company denies or disaffirms its obligations under the Registration Rights Agreement described below; (viii) certain events of bankruptcy, insolvency and reorganization involving the Issuer, the Company or any of their respective significant subsidiaries; and (ix) the guarantee of the Notes ceases to be in full force and effect (except as permitted by the Indenture) or the Company denies or disaffirms its obligations under its guarantee of the Notes.

If an Event of Default involving bankruptcy, insolvency or reorganization events with respect to the Issuer or the Company (and not solely with respect to a significant subsidiary of the Issuer or the Company (other than the Issuer)) occurs, then the principal amount of, and all accrued and unpaid interest on, and the Maturity Premium, if any, in respect of, all of the Notes then outstanding will immediately become due and payable without any further action or notice by any person. If any other Event of Default occurs and is continuing, then, the Trustee, by notice to the Issuer, or noteholders of at least 25% of the aggregate principal amount of Notes then outstanding, by notice to the Issuer and the Trustee, may declare the principal amount of, and all accrued and unpaid interest on, and the maturity premium, if any, in respect of, all of the Notes then outstanding to become due and payable immediately. However, notwithstanding the foregoing, the Issuer may elect, at its option, that the sole remedy for an Event of Default relating to certain failures by the Company to comply with certain reporting covenants in the Indenture consists exclusively of the right of the noteholders to receive special interest on the Notes for up to 360 days at a specified rate per annum not exceeding 0.50% on the principal amount of the Notes.

The above description of the Indenture and the Notes is a summary and is not complete. A copy of the Indenture and the form of the certificate representing the Notes are filed as exhibits 4.1 and 4.2, respectively, to this Current Report on Form 8-K, and the above summary is qualified by reference to the terms of the Indenture and the Notes set forth in such exhibits.

Registration Rights Agreement

In connection with the initial issuance of the Notes, the Issuer and the Company entered into a registration rights agreement (the "Registration Rights Agreement") with the representatives of the initial purchasers. Pursuant to the registration rights agreement, the Company agreed to prepare and file with the Securities and Exchange Commission (the "SEC") a resale registration statement under the Securities Act of 1933, as amended (the "Securities Act"), covering the resale of the shares of the Company's common stock, if any, issuable upon exchange of the Notes by beneficial owners of the shares who satisfy certain conditions and timely provide certain information to the Issuer. Subject to certain exceptions and limitations, the Registration Rights Agreement requires the Company to use commercially reasonable efforts to cause the resale registration statement to:

- become effective under the Securities Act by the "resale registration statement effectiveness deadline date," which is the date that is 180 days after the date the Notes are first issued; *provided*, *however*, that if the Company (whether directly or indirectly through one or more of its subsidiaries) has completed a significant acquisition and has not filed the financial statements required by Regulation S-X under Securities Exchange Act of 1934, as amended, for such significant acquisition with the SEC by the date that would otherwise be the resale registration statement effectiveness deadline date, then the resale registration statement effectiveness deadline date will instead be the earlier of (i) the 210th day after the date the Notes are first issued; and (ii) the 30th calendar day after the date such financial statements are first filed (or, if earlier, are required to be filed) with the SEC; and
- remain continuously effective and usable for a specified period of time.

However, the Company will have the right, in certain circumstances, to suspend the availability of the resale registration statement during "blackout periods" if there occurs or exists any pending corporate development, filing with the SEC or any other event, in each case that makes such suspension appropriate in the Company's reasonable judgment. The Company's right to institute or maintain blackout periods will be limited such that all blackout periods, together, may not exceed an aggregate of (i) 45 (or, in the case of certain proposed or pending material business transactions, up to 60) calendar days (whether or not consecutive) in any 90 consecutive calendar day period; or (ii) 90 (or, in the case of certain proposed or pending material business transactions, up to 120) calendar days (whether or not consecutive) in any 360 consecutive calendar day period.

During the period when the resale registration statement must remain effective, the Registration Rights Agreement requires the Company to make filings with the SEC to name new selling securityholders in the related prospectus or prospectus supplement

to enable them to resell their shares of the Company's common stock, if any, issuable upon exchange of the Notes pursuant to the resale registration statement.

The Registration Rights Agreement and the Indenture provide that additional interest will accrue on certain Notes during the continuance of a Registration Default Event (as defined in the Registration Rights Agreement). Subject to certain limitations, additional interest will accrue:

- on all of the outstanding Notes for each day on which the resale registration statement is not on file with the SEC, effective under the Securities Act or usable during the period when it is required to be pursuant to the Registration Rights Agreement, but only to the extent that the number of days on which the resale registration statement is not so on file, effective or usable (inclusive of any blackout period) exceeds (1) 45 (or, in the case of certain proposed or pending material business transactions, 60) calendar days (whether or not consecutive) in any 90 consecutive calendar day period; or (2) 90 (or, in the case of certain proposed or pending material business transactions, 120) calendar days (whether or not consecutive) in any 360 consecutive calendar day period; *provided*, *however*, that no additional interest will accrue pursuant to the provision described in this bullet point as a result of the resale registration statement becoming unavailable in connection with the filing of certain post-effective amendments, but only to the extent that such unavailability does not exceed five business days; and
- on any outstanding Note (and only such Note) for each day (other than during a blackout period) after certain specified deadlines on which, due to an omission, the beneficial owner of such Note is not named as a selling securityholder in the related prospectus or prospectus supplement.

Subject to certain limitations, any additional interest that accrues on a Note will, regardless of the number of events giving rise to such accrual, accrue at a rate per annum equal to 0.25% of the principal amount thereof for the first 90 days on which additional interest accrues and, thereafter, at a rate per annum equal to 0.50% of the principal amount thereof.

The Registration Rights Agreement requires the Issuer and the Company to indemnify certain holders and their affiliated parties for certain losses arising in connection with material misstatements or omissions (or alleged material statements or omissions) in the resale registration statement or related documents.

The above description of the Registration Rights Agreement is a summary and is not complete. A copy of the Registration Rights Agreement is filed as exhibit 4.3 to this Current Report on Form 8-K, and the above summary is qualified by reference to the terms of the Registration Rights Agreement set forth in such exhibit.

Capped Call Transactions

On May 4, 2026, in connection with the pricing of the offering of Notes, the Issuer and the Company entered into privately negotiated capped call transactions (the "Base Capped Call Transactions") with certain of the initial purchasers or their affiliates and certain other financial institutions (the "Option Counterparties"). In addition, on May 6, 2026, in connection with the initial purchasers' exercise of their option to purchase additional Notes, the Issuer and the Company entered into additional capped call transactions (the "Additional Capped Call Transactions," and, together with the Base Capped Call Transactions, the "Capped Call Transactions") with each of the Option Counterparties. The Capped Call Transactions cover, subject to customary anti-dilution adjustments, the aggregate number of shares of the Company's common stock that initially underlie the Notes, and are expected generally to reduce potential dilution to the Company's common stock upon any exchange of Notes and/or offset any cash payments the Issuer is required to make in excess of the principal amount of exchanged Notes, as the case may be, with such reduction and/or offset subject to a cap, based on the cap price of the Capped Call Transactions. The cap price of the Capped Call Transactions is initially approximately $27.41 per share (subject to adjustment under the terms of the Capped Call Transactions), which represents a premium of approximately 40% over the last reported sale price of the Company's common stock of $19.58. The cost of the Capped Call Transactions was approximately $28 million.

The Capped Call Transactions are separate transactions, each among the Issuer, the Company and the applicable Option Counterparty, and are not part of the terms of the Notes and will not affect any holder's rights under the Notes or the Indenture. Holders of the Notes will not have any rights with respect to the Capped Call Transactions.

The above description of the Capped Call Transactions is a summary and is not complete. A copy of the form of confirmation for the Capped Call Transactions is filed as exhibit 10.1 to this Current Report on Form 8-K, and the above summary is qualified by reference to the terms of the confirmation set forth in such exhibit.

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

The disclosure set forth in Item 1.01 above under the caption "Indenture and Notes" is incorporated by reference into this Item. 2.03.

Item 3.02 Unregistered Sales of Equity Securities

The disclosure set forth in Item 1.01 above is incorporated by reference into this Item 3.02. The Notes were issued to the initial purchasers in reliance upon Section 4(a)(2) of the Securities Act in transactions not involving any public offering. The Notes were resold by the initial purchasers to persons whom the initial purchasers reasonably believe are "qualified institutional buyers," as defined in, and in accordance with, Rule 144A under the Securities Act. Any shares of the Company's common stock that may be issued upon exchange of the Notes will be issued in reliance upon Section 4(a)(2) of the Securities Act in transactions not involving any public offering. Initially, a maximum of 35,750,750 shares of the Company's common stock may be issued upon exchange of the Notes, based on the initial maximum exchange rate of 43.4660 shares of common stock per $1,000 principal amount of Notes, which is subject to customary anti-dilution adjustment provisions.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

4.1	Indenture, dated May 7, 2026, among Healthcare Realty Holdings, L.P., the guarantor named therein and U.S. Bank Trust Company, National Association, as trustee.
4.2	Form of certificate representing the 3.00% Exchangeable Senior Notes due 2032 (included as Exhibit A to Exhibit 4.1).
4.3	Registration Rights Agreement, dated as of May 7, 2026, among Healthcare Realty Holdings, L.P., the guarantor named therein and the initial purchasers named therein.
10.1	Form of Confirmation for Capped Call Transactions.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

Date: May 7, 2026

Healthcare Realty Trust Incorporated

By: /s/ Daniel Gabbay

Name: Daniel Gabbay

Title: Executive Vice President and Chief Financial Officer

EXECUTION VERSION

HEALTHCARE REALTY HOLDINGS, L.P.,

THE PARENT GUARANTOR PARTY HERETO

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

INDENTURE

Dated as of May 7, 2026

3.00% Exchangeable Senior Notes due 2032

TABLE OF CONTENTS

Exhibits

INDENTURE, dated as of May 7, 2026, among Healthcare Realty Holdings, L.P., a Delaware limited liability partnership, as issuer (the "**Company**"), Healthcare Realty Trust Incorporated, a Maryland corporation, as parent guarantor (the "**Parent Guarantor**"), and U.S. Bank Trust Company, National Association, as trustee (the "**Trustee**").

Each party to this Indenture (as defined below) agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders (as defined below) of the Company's 3.00% Exchangeable Senior Notes due 2032 (the "**Notes**").

Article 1. DEFINITIONS; RULES OF CONSTRUCTION

Section 1.01. Definitions.

"**Additional Interest**" means any interest that accrues on any Note pursuant to **Section 3.04**.

"**Affiliate**" has the meaning set forth in Rule 144 as in effect on the Issue Date.

"**Authorized Denomination**" means, with respect to a Note, a principal amount thereof equal to $1,000 or any integral multiple of $1,000 in excess thereof.

"**Bankruptcy Law**" means Title 11, United States Code, or any similar U.S. federal or state or non-U.S. law for the relief of debtors.

"**Bid Solicitation Agent**" means the Person who is required to obtain bids for the Trading Price in accordance with **Section 5.01(C)(i)(2)** and the definition of "Trading Price." The initial Bid Solicitation Agent on the Issue Date will be the Company; *provided*, *however*, that the Company may appoint any other Person (including any of the Company's Subsidiaries) to be the Bid Solicitation Agent at any time after the Issue Date without prior notice.

"**Board of Directors**" means the board of directors (or, in the case of a non-corporate entity, the equivalent governing body) of the Company or the Parent Guarantor, as the context requires, or a committee of such board (or governing body) duly authorized to act on behalf of such board.

"**Business Day**" means any day other than a Saturday, a Sunday or any day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

"**Capital Stock**" of any Person means any and all shares of, interests in, rights to purchase, warrants or options for, participations in, or other equivalents of, in each case however designated, the equity of such Person, but excluding any debt securities convertible into, or exchangeable for, such equity.

"**Close of Business**" means 5:00 p.m., New York City time.

"**Common Stock**" means the class A common stock, $0.01 par value per share, of the Parent Guarantor, subject to **Section 5.09**.

"**Company**" means the Person named as such in the first paragraph of this Indenture and, subject to **Article 6**, its successors and assigns.

"**Company Order**" means a written request or order signed on behalf of the Company by one (1) of its Officers and delivered to the Trustee.

"**Daily Cash Amount**" means, with respect to any VWAP Trading Day, the lesser of (A) the applicable Daily Maximum Cash Amount; and (B) the Daily Exchange Value for such VWAP Trading Day.

"**Daily Exchange Value**" means, with respect to any VWAP Trading Day, one-thirtieth (1/30th) of the product of (A) the Exchange Rate on such VWAP Trading Day; and (B) the Daily VWAP per share of Common Stock on such VWAP Trading Day.

"**Daily Maximum Cash Amount**" means, with respect to the Exchange of any Note, the quotient obtained by dividing (A) the Specified Dollar Amount applicable to such Exchange by (B) thirty (30).

"**Daily Share Amount**" means, with respect to any VWAP Trading Day, the quotient obtained by dividing (A) the excess, if any, of the Daily Exchange Value for such VWAP Trading Day over the applicable Daily Maximum Cash Amount by (B) the Daily VWAP for such VWAP Trading Day. For the avoidance of doubt, the Daily Share Amount will be zero for such VWAP Trading Day if such Daily Exchange Value does not exceed such Daily Maximum Cash Amount.

"**Daily VWAP**" means, for any VWAP Trading Day, the per share volume-weighted average price of the Common Stock as displayed under the heading "Bloomberg VWAP" on Bloomberg page "HR <EQUITY> AQR" (or, if such page is not available, its equivalent successor page) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such VWAP Trading Day (or, if such volume-weighted average price is unavailable, the market value of one share of Common Stock on such VWAP Trading Day, determined, using a volume-weighted average price method, by a nationally recognized independent investment banking firm selected by the Company, which may be any of the Initial Purchasers). The Daily VWAP will be determined without regard to after-hours trading or any other trading outside of the regular trading session.

"**Default**" means any event that is (or, after notice, passage of time or both, would be) an Event of Default.

"**Default Settlement Method**" means Combination Settlement with a Specified Dollar Amount of $1,000 per $1,000 principal amount of Notes; *provided*, *however*, that (x) subject to

Section 5.03(A)(iii), the Company may, from time to time, change the Default Settlement Method, to any Settlement Method that the Company is then permitted to elect, by sending notice of the new Default Settlement Method to the Holders, the Trustee and the Exchange Agent; and (y) the Default Settlement Method will be subject to **Section 5.03(A)(ii)**.

"**Depositary**" means The Depository Trust Company or its successor.

"**Depositary Participant**" means any member of, or participant in, the Depositary.

"**Depositary Procedures**" means, with respect to any Exchange, transfer, exchange or other transaction involving a Global Note or any beneficial interest therein, the rules and procedures of the Depositary applicable to such Exchange, transfer, exchange or transaction.

"**Ex-Dividend Date**" means, with respect to an issuance, dividend or distribution on the Common Stock, the first date on which shares of Common Stock trade on the applicable exchange or in the applicable market, regular way, without the right to receive such issuance, dividend or distribution (including pursuant to due bills or similar arrangements required by the relevant stock exchange). For the avoidance of doubt, any alternative trading convention on the applicable exchange or market in respect of the Common Stock under a separate ticker symbol or CUSIP number will not be considered "regular way" for this purpose.

"**Exchange**" means, with respect to any Note, the exchange of such note pursuant to **Article 5** into Exchange Consideration. The terms "Exchanged," "Exchanging," "Exchangeable" and similar capitalized terms have meanings correlative to the foregoing.

"**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended.

"**Exchange Date**" means, with respect to a Note, the first Business Day on which the requirements set forth in **Section 5.02(A)** to Exchange such Note are satisfied.

"**Exchange Price**" means, as of any time, an amount equal to (A) one thousand dollars ($1,000) *divided by* (B) the Exchange Rate in effect at such time.

"**Exchange Rate**" initially means 43.4660 shares of Common Stock per $1,000 principal amount of Notes; *provided*, *however*, that the Exchange Rate is subject to adjustment pursuant to **Article 5**; *provided*, *further*, that whenever this Indenture refers to the Exchange Rate as of a particular date without setting forth a particular time on such date, such reference will be deemed to be to the Exchange Rate immediately after the Close of Business on such date.

"**Exchange Share**" means any share of Common Stock issued or issuable upon Exchange of any Note.

"**Exempted Fundamental Change**" means any Fundamental Change with respect to which, in accordance with **Section 4.02(I)**, the Company does not offer to repurchase any Notes.

"**Fundamental Change**" means any of the following events:

(A) a "person" or "group" (within the meaning of Section 13(d)(3) of the Exchange Act), other than the Company, the Parent Guarantor or their respective Wholly Owned Subsidiaries, or their respective employee benefit plans, files any report with the SEC indicating that such person or group has become the direct or indirect "beneficial owner" (as defined below) of shares of the Common Stock representing more than fifty percent (50%) of the voting power of all of the Common Stock;

(B) the consummation of (i) any sale, lease or other transfer, in one transaction or a series of transactions, of all or substantially all of the assets of the Parent Guarantor and its Subsidiaries, taken as a whole, to any Person, other than solely to the Company or one or more of the Company's or the Parent Guarantor's respective Wholly Owned Subsidiaries; or (ii) any transaction or series of related transactions in connection with which (whether by means of merger, consolidation, share exchange, combination, reclassification, recapitalization, acquisition, liquidation or otherwise) all of the Common Stock is exchanged for, converted into, acquired for, or constitutes solely the right to receive, other securities, cash or other property; *provided*, *however*, that any merger, consolidation, share exchange or combination of the Parent Guarantor pursuant to which the Persons that directly or indirectly "beneficially owned" (as defined below) all classes of the Parent Guarantor's common equity immediately before such transaction directly or indirectly "beneficially own," immediately after such transaction, more than fifty percent (50%) of all classes of common equity of the surviving, continuing or acquiring company or other transferee, as applicable, or the parent thereof, in substantially the same proportions vis-à-vis each other as immediately before such transaction will be deemed not to be a Fundamental Change pursuant to this **clause (B)**;

(C) the Company's partners or the Parent Guarantor's stockholders approve any plan or proposal for the liquidation or dissolution of the Company or the Parent Guarantor; or

(D) the Common Stock ceases to be listed on any of the New York Stock Exchange, the Nasdaq Global Market or the Nasdaq Global Select Market (or any of their respective successors);

provided, *however*, that a transaction or event described in **clause (A)** or **(B)** above will not constitute a Fundamental Change if at least ninety percent (90%) of the consideration received or to be received by the holders of Common Stock (excluding cash payments for fractional shares or pursuant to dissenters rights), in connection with such transaction or event, consists of shares of common stock or other corporate common equity interests listed (or depositary receipts representing shares of common stock or other corporate common equity interests, which depositary receipts are listed) on any of the New York Stock Exchange, the Nasdaq Global Market or the Nasdaq Global Select Market (or any of their respective successors), or that will be so listed when issued or exchanged in connection with such transaction or event, and such transaction or event constitutes a Common Stock Change Event whose Reference Property consists of such consideration.

For the purposes of this definition, (x) any transaction or event described in both **clause (A)** and in **clause (B)(i)** or **(ii)** above (without regard to the proviso in **clause (B)**) will be deemed to occur solely pursuant to **clause (B)** above (subject to such proviso); and (y) whether a Person is a "**beneficial owner**," whether shares are "**beneficially owned**," and percentage beneficial ownership, will be determined in accordance with Rule 13d-3 under the Exchange Act.

"**Fundamental Change Repurchase Date**" means the date fixed for the repurchase of any Notes by the Company pursuant to a Repurchase Upon Fundamental Change.

"**Fundamental Change Repurchase Notice**" means a notice (including a notice substantially in the form of the "Fundamental Change Repurchase Notice" set forth in **Exhibit A**) containing the information, or otherwise complying with the requirements, set forth in **Section 4.02(F)(i)** and **Section 4.02(F)(ii)**.

"**Fundamental Change Repurchase Price**" means the cash price payable by the Company to repurchase any Note upon its Repurchase Upon Fundamental Change, calculated pursuant to **Section 4.02(D)**.

"**Global Note**" means a Note that is represented by a certificate substantially in the form set forth in **Exhibit A**, registered in the name of the Depositary or its nominee, duly executed by the Company and authenticated by the Trustee, and deposited with the Trustee, as custodian for the Depositary.

"**Global Note Legend**" means a legend substantially in the form set forth in **Exhibit B-2**.

"**Guarantee**" means the guarantee by the Parent Guarantor of the Company's obligations under this Indenture and the Notes pursuant to **Article 9**.

"**Holder**" means a person in whose name a Note is registered on the Registrar's books.

"**Indenture**" means this Indenture, as amended or supplemented from time to time.

"**Initial Purchasers**" means the several initial purchasers listed in Schedule 1 to the Purchase Agreement.

"**Interest Payment Date**" means, with respect to a Note, each January 15 and July 15 of each year, commencing on January 15, 2027 (or commencing on such other date specified in the certificate representing such Note). For the avoidance of doubt, the Maturity Date is an Interest Payment Date.

"**Issue Date**" means May 7, 2026.

"**Last Reported Sale Price**" of the Common Stock for any Trading Day means the closing sale price per share (or, if no closing sale price is reported, the average of the last bid price and the last ask price per share or, if more than one in either case, the average of the

average last bid prices and the average last ask prices per share) of Common Stock on such Trading Day as reported in composite transactions for the principal U.S. national or regional securities exchange on which the Common Stock is then listed. If the Common Stock is not listed on a U.S. national or regional securities exchange on such Trading Day, then the Last Reported Sale Price will be the last quoted bid price per share of Common Stock on such Trading Day in the over-the-counter market as reported by OTC Markets Group Inc. or a similar organization. If the Common Stock is not so quoted on such Trading Day, then the Last Reported Sale Price will be the average of the mid-point of the last bid price and the last ask price per share of Common Stock on such Trading Day from a nationally recognized independent investment banking firm selected by the Company, which may be any of the Initial Purchasers. Neither the Trustee nor the Exchange Agent will have any duty to determine the Last Reported Sale Price.

"**Liquidity Conditions**" means, with respect to the Redemption of any Notes, that, as of the Redemption Notice Date for such Redemption, (A) no event has occurred and is continuing that would result in the accrual of Additional Interest on such Notes; (B) (if such Notes have the benefit of a Registration Rights Agreement) the "Issuers" (as defined in such Registration Rights Agreement) are not in breach of any of their respective obligations under such Registration Rights Agreement; and (C) the Resale Registration Statement for such Notes is (and is reasonably expected to continue to be through at least the thirtieth (30th) calendar day after the Redemption Date for such Redemption) effective under the Securities Act and available for use as contemplated by such Registration Rights Agreement; *provided*, *however*, that the Liquidity Conditions will be deemed to be satisfied with respect to such Redemption if, in accordance with **Section 5.03(A)(i)(3)**, the Company has elected to settle all Exchanges of Notes with an Exchange Date that occurs on or after such Redemption Notice Date and on or before the second (2nd) Business Day immediately before such Redemption Date by Cash Settlement.

"**Make-Whole Fundamental Change**" means (A) a Fundamental Change (determined after giving effect to the proviso immediately after **clause (D)** of the definition thereof, but without regard to the proviso to **clause (B)(ii)** of such definition); or (B) the sending of a Redemption Notice pursuant to **Section 4.03(H)**; *provided*, *however*, that, subject to **Section 4.03(K)**, the sending of a Redemption Notice will constitute a Make-Whole Fundamental Change only with respect to the Notes called for Redemption pursuant to such Redemption Notice and not with respect to any other Notes.

"**Make-Whole Fundamental Change Effective Date**" means (A) with respect to a Make-Whole Fundamental Change pursuant to **clause (A)** of the definition thereof, the date on which such Make-Whole Fundamental Change occurs or becomes effective; and (B) with respect to a Make-Whole Fundamental Change pursuant to **clause (B)** of the definition thereof, the applicable Redemption Notice Date.

"**Make-Whole Fundamental Change Exchange Period**" has the following meaning:

(A) in the case of a Make-Whole Fundamental Change pursuant to **clause (A)** of the definition thereof, the period from, and including, the Make-Whole Fundamental Change Effective Date of such Make-Whole Fundamental Change to, and including, the thirty fifth

(35th) Trading Day after such Make-Whole Fundamental Change Effective Date (or, if such Make-Whole Fundamental Change also constitutes a Fundamental Change (other than an Exempted Fundamental Change), to, but excluding, the related Fundamental Change Repurchase Date); and

(B) in the case of a Make-Whole Fundamental Change pursuant to **clause (B)** of the definition thereof, the period from, and including, the Redemption Notice Date for the related Redemption to, and including, the second (2nd) Business Day immediately before the related Redemption Date;

provided, *however*, that if the Exchange Date for the Exchange of a Note that has been called for Redemption occurs during the Make-Whole Fundamental Change Exchange Period for both a Make-Whole Fundamental Change occurring pursuant to **clause (A)** of the definition of "Make-Whole Fundamental Change" and a Make-Whole Fundamental Change resulting from such Redemption pursuant to **clause (B)** of such definition, then, notwithstanding anything to the contrary in **Section 5.07**, solely for purposes of such Exchange, (x) such Exchange Date will be deemed to occur solely during the Make-Whole Fundamental Change Exchange Period for the Make-Whole Fundamental Change with the earlier Make-Whole Fundamental Change Effective Date; and (y) the Make-Whole Fundamental Change with the later Make-Whole Fundamental Change Effective Date will be deemed not to have occurred.

"**Market Disruption Event**" means, with respect to any date, the occurrence or existence, during the one-half hour period ending at the scheduled close of trading on such date on the principal U.S. national or regional securities exchange or other market on which the Common Stock is listed for trading or trades, of any material suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant exchange or otherwise) in the Common Stock or in any options contracts or futures contracts relating to the Common Stock.

"**Maturity Date**" means January 15, 2032.

"**Non-Affiliate Legend**" means a legend substantially in the form set forth in **Exhibit B-3**.

"**Non-Recourse Indebtedness**" means indebtedness of a Subsidiary of the Company (or an entity in which the Company is the general partner or managing member) that is directly or indirectly secured by real estate assets or other real estate-related assets (including equity interests) of a Subsidiary of the Company (or entity in which the Company is the general partner or managing member) that is the borrower and is non-recourse to the Company or any Subsidiary of the Company (other than pursuant to Permitted Non-Recourse Guarantees and other than with respect to the Subsidiary of the Company (or entity in which the Company is the general partner or managing member) that is the borrower); *provided*, *however*, that, if any such indebtedness is partially recourse to the Company or any Subsidiary of the Company (other than pursuant to Permitted Non-Recourse Guarantees and other than with respect to the Subsidiary of the Company (or entity in which the Company is the general partner or managing member) that is

the borrower) and therefore does not meet the criteria set forth above, only the portion of such indebtedness that does meet the criteria set forth above will constitute "Non-Recourse Indebtedness."

"**Note Agent**" means any Registrar, Paying Agent or Exchange Agent.

"**Notes**" means the 3.00% Exchangeable Senior Notes due 2032 issued by the Company pursuant to this Indenture.

"**Notice and Questionnaire**" has the meaning set forth in the applicable Registration Rights Agreement (subject to any limitations set forth in such Registration Rights Agreement that apply to the application of such definition for purposes of this Indenture).

"**Notice Holder**" has the meaning set forth in the applicable Registration Rights Agreement.

"**Observation Period**" means, with respect to any Note to be Exchanged, (A) subject to **clause (B)** below, if the Exchange Date for such Note occurs before October 15, 2031, the thirty (30) consecutive VWAP Trading Days beginning on, and including, the second (2nd) VWAP Trading Day immediately after such Exchange Date; (B) if such Exchange Date occurs on or after the date the Company has sent a Redemption Notice calling all or any Notes for Redemption pursuant to **Section 4.03(H)** and on or before the second (2nd) Business Day before the related Redemption Date, the thirty (30) consecutive VWAP Trading Days beginning on, and including, the thirty first (31st) Scheduled Trading Day immediately before such Redemption Date; and (C) subject to **clause (B)** above, if such Exchange Date occurs on or after October 15, 2031, the thirty (30) consecutive VWAP Trading Days beginning on, and including, the thirty first (31st) Scheduled Trading Day immediately before the Maturity Date.

"**Officer**" means the Chairman of the Board of Directors, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller, the Secretary or any Vice-President of the Company.

"**Officer's Certificate**" means a certificate that is signed on behalf of the Company by one (1) of its Officers and that meets the requirements of **Section 12.03**.

"**Open of Business**" means 9:00 a.m., New York City time.

"**Opinion of Counsel**" means an opinion, from legal counsel (including an employee of, or counsel to, the Company or any of its Subsidiaries) reasonably acceptable to the Trustee, that meets the requirements of **Section 12.03**, subject to customary qualifications and exclusions.

"**Parent Guarantor**" means the Person named as such in the first paragraph of this Indenture and, subject to **Section 9.04**, the successors and assigns of such Person.

"**Parent Guarantor Charter**" means the charter of the Parent Guarantor as the same may be amended, restated or supplemented from time to time.

"**Permitted Non-Recourse Guarantees**" means customary completion or budget guarantees or indemnities (including by means of separate indemnification agreements and carve-out guarantees) provided under Non-Recourse Indebtedness in the ordinary course of business by the Company or any Subsidiary of the Company in financing transactions that are directly or indirectly secured by real estate assets or other real estate-related assets (including equity interests) of a Subsidiary of the Company (or entity in which the Company is the general partner or managing member), in each case that is the borrower in such financing, but is non-recourse to the Company or any of the Company's other Subsidiaries, except for customary completion or budget guarantees or indemnities (including by means of separate indemnification agreements or carve-out guarantees) as are consistent with customary industry practice (such as environmental indemnities and recourse triggers based on violation of transfer restrictions and other customary exceptions to non-recourse liability).

"**Person**" or "**person**" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or other agency or political subdivision thereof. Any division or series of a limited liability company, limited partnership or trust will constitute a separate "person" under this Indenture.

"**Physical Note**" means a Note (other than a Global Note) that is represented by a certificate substantially in the form set forth in **Exhibit A**, registered in the name of the Holder of such Note and duly executed by the Company and authenticated by the Trustee.

"**Provisional Redemption**" means the repurchase of any Note by the Company pursuant to **Section 4.03(B)**.

"**Purchase Agreement**" means that certain Purchase Agreement, dated May 4, 2026, among the Company, the Parent Guarantor and the representatives of the Initial Purchasers.

"**Qualified Successor Entity**" means, with respect to a Parent Guarantor Business Combination Event, a corporation; *provided*, *however*, that a limited liability company, limited partnership or other similar entity will also constitute a Qualified Successor Entity with respect to such Parent Guarantor Business Combination Event if either (A) such Parent Guarantor Business Combination Event is an Exempted Fundamental Change; (B) such Parent Guarantor Business Combination Event constitutes a Common Stock Change Event whose Reference Property consists solely of any combination of cash in U.S. dollars and shares of common stock or other corporate common equity interests of an entity that is (x) treated as a corporation for U.S. federal income tax purposes; (y) duly organized and existing under the laws of the United States of America, any State thereof or the District of Columbia; and (z) the direct or indirect parent of such limited liability company, limited partnership or other similar entity; or (C) both of the following conditions are satisfied: (i) such Parent Guarantor Business Combination Event does not constitute a Common Stock Change Event; and (ii) the Parent Guarantor (x) is not

released from its obligations under its Guarantee following such Parent Guarantor Business Combination Event; and (y) is the direct or indirect parent of such limited liability company, limited partnership or other similar entity.

"**Redemption**" means a Provisional Redemption or a REIT Preservation Redemption.

"**Redemption Date**" means the date fixed, pursuant to **Section 4.03(F)**, for the settlement of the repurchase of any Notes by the Company pursuant to a Redemption.

"**Redemption Notice Date**" means, with respect to a Redemption, the date on which the Company sends the Redemption Notice for such Redemption pursuant to **Section 4.03(H)**.

"**Redemption Price**" means the cash price payable by the Company to redeem any Note upon its Redemption, calculated pursuant to **Section 4.03(G)**.

"**Registration Default Event**" has the meaning set forth in the applicable Registration Rights Agreement (subject to any limitations set forth in such Registration Rights Agreement that apply to the application of such definition for purposes of this Indenture). For the avoidance of doubt, no Registration Default Event will be deemed to occur with respect to any Notes issued pursuant to **Section 2.03(B)** and with respect to which no Registration Rights Agreement has been executed and delivered.

"**Registration Rights Agreement**" means (A) with respect to any Notes issued pursuant to the Purchase Agreement (including any Notes issued pursuant to the exercise of the Shoe Option by the Initial Purchasers), and any Notes issued in exchange therefor or in substitution thereof, that certain Registration Rights Agreement, dated as of May 7, 2026, among the Company, the Parent Guarantor and the representatives of the Initial Purchasers, as the same may be amended or supplemented from time to time; and (B) with respect to any Notes issued pursuant to **Section 2.03(B)**, and any Notes issued in exchange therefor or in substitution thereof, the registration rights agreement, if any, executed and delivered by the Company relating to such Notes.

"**Regular Record Date**" has the following meaning with respect to an Interest Payment Date: (A) if such Interest Payment Date occurs on January 15, the immediately preceding January 1; and (B) if such Interest Payment Date occurs on July 15, the immediately preceding July 1.

"**REIT Preservation Redemption**" means the repurchase of any Note by the Company pursuant to **Section 4.03(C)**.

"**Repurchase Upon Fundamental Change**" means the repurchase of any Note by the Company pursuant to **Section 4.02**.

"**Resale Registration Statement**" has the meaning set forth in the applicable Registration Rights Agreement.

"**Responsible Officer**" means (A) any officer within the corporate trust group of the Trustee (or any successor group of the Trustee) or any other officer of the Trustee customarily performing functions similar to those performed by any of such officers; and (B) with respect to a particular corporate trust matter relating to this Indenture, any other officer to whom such matter is referred because of his or her knowledge of, and familiarity with, the particular subject, and who, in each case, has direct responsibility for the administration of this Indenture.

"**Restricted Note Legend**" means a legend substantially in the form set forth in **Exhibit B-1**.

"**Restricted Stock Legend**" means, with respect to any Exchange Share, a legend substantially to the effect that the offer and sale of such Exchange Share have not been registered under the Securities Act and that such Exchange Share cannot be sold or otherwise transferred except pursuant to a transaction that is registered under the Securities Act or that is exempt from, or not subject to, the registration requirements of the Securities Act.

"**Rule 144**" means Rule 144 under the Securities Act (or any successor rule thereto), as the same may be amended from time to time.

"**Rule 144A**" means Rule 144A under the Securities Act (or any successor rule thereto), as the same may be amended from time to time.

"**Rule 501**" means Rule 501 of Regulation D under the Securities Act (or any successor rule thereto), as the same may be amended from time to time.

"**Scheduled Trading Day**" means any day that is scheduled to be a Trading Day on the principal U.S. national or regional securities exchange on which the Common Stock is then listed or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Common Stock is then traded. If the Common Stock is not so listed or traded, then "Scheduled Trading Day" means a Business Day.

"**SEC**" means the U.S. Securities and Exchange Commission.

"**Securities Act**" means the U.S. Securities Act of 1933, as amended.

"**Security**" means any Note or Exchange Share.

"**Settlement Method**" means Cash Settlement or Combination Settlement.

"**Shoe Option**" means the Initial Purchasers' option to purchase up to one hundred million dollars ($100,000,000) aggregate principal amount of additional Notes as provided for in the Purchase Agreement.

"**Significant Subsidiary**" means, with respect to any Person, any Subsidiary of such Person that constitutes a "significant subsidiary" (as defined in Rule 1-02(w) of Regulation S-X under the Exchange Act) of such Person; *provided*, *however*, that, if a Subsidiary meets the criteria of clause (1)(iii), but not clause (1)(i) or (1)(ii), of the definition of "significant subsidiary" in Rule 1-02(w) (or, if applicable, the respective successor clauses to the aforementioned clauses), then such Subsidiary will be deemed not to be a Significant Subsidiary unless such Subsidiary's income from continuing operations before income taxes, exclusive of amounts attributable to any non-controlling interests, for the last completed fiscal year before the date of determination exceeds fifty million dollars ($50,000,000).

"**Special Interest**" means any interest that accrues on any Note pursuant to **Section 7.03**.

"**Specified Dollar Amount**" means, with respect to the Exchange of a Note to which Combination Settlement applies, the maximum cash amount per $1,000 principal amount of such Note deliverable upon such Exchange (excluding cash in lieu of any fractional share of Common Stock); *provided*, *however*, that in no event will the Specified Dollar Amount be less than $1,000 per $1,000 principal amount of such Note.

"**Stock Price**" has the following meaning for any Make-Whole Fundamental Change: (A) if the holders of Common Stock receive only cash in consideration for their shares of Common Stock in such Make-Whole Fundamental Change and such Make-Whole Fundamental Change is pursuant to **clause (B)** of the definition of "Fundamental Change," then the Stock Price is the amount of cash paid per share of Common Stock in such Make-Whole Fundamental Change; and (B) in all other cases, the Stock Price is the average of the Last Reported Sale Prices per share of Common Stock for the five (5) consecutive Trading Days ending on, and including, the Trading Day immediately before the Make-Whole Fundamental Change Effective Date of such Make-Whole Fundamental Change.

"**Subsidiary**" means, with respect to any Person, (A) any corporation, association or other business entity (other than a partnership or limited liability company) of which more than fifty percent (50%) of the total voting power of the Capital Stock entitled (without regard to the occurrence of any contingency, but after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees, as applicable, of such corporation, association or other business entity is owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person; and (B) any partnership or limited liability company where (i) more than fifty percent (50%) of the capital accounts, distribution rights, equity and voting interests, or of the general and limited partnership interests, as applicable, of such partnership or limited liability company are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person, whether in the form of membership, general, special or limited partnership or limited liability company interests or otherwise; and (ii) such Person or any one or more of the other Subsidiaries of such Person is a controlling general partner of, or otherwise controls, such partnership or limited liability company.

"**Trading Day**" means any day on which (A) trading in the Common Stock generally occurs on the principal U.S. national or regional securities exchange on which the Common Stock is then listed or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Common Stock is then traded; and (B) there is no Market Disruption Event. If the Common Stock is not so listed or traded, then "Trading Day" means a Business Day.

"**Trading Price**" of the Notes on any Trading Day means the average of the secondary market bid quotations, expressed as a cash amount per $1,000 principal amount of Notes, obtained by the Bid Solicitation Agent for one million dollars ($1,000,000) (or such lesser amount as may then be outstanding) in principal amount of Notes at approximately 3:30 p.m., New York City time, on such Trading Day from three (3) nationally recognized independent securities dealers selected by the Company, which may include any of the Initial Purchasers; *provided*, *however*, that, if three (3) such bids cannot reasonably be obtained by the Bid Solicitation Agent but two (2) such bids are obtained, then the average of the two (2) bids will be used, and if only one (1) such bid can reasonably be obtained by the Bid Solicitation Agent, then that one (1) bid will be used. If, on any Trading Day, (A) the Bid Solicitation Agent cannot reasonably obtain at least one (1) bid for one million dollars ($1,000,000) (or such lesser amount as may then be outstanding) in principal amount of Notes from a nationally recognized independent securities dealer; (B) the Company is not acting as the Bid Solicitation Agent and the Company fails to instruct the Bid Solicitation Agent to obtain bids when required; or (C) the Bid Solicitation Agent fails to solicit bids when required, then, in each case, the Trading Price per $1,000 principal amount of Notes on such Trading Day will be deemed to be less than ninety eight percent (98%) of the product of the Last Reported Sale Price per share of Common Stock on such Trading Day and the Exchange Rate on such Trading Day.

"**Transfer-Restricted Security**" means any Security that constitutes a "restricted security" (as defined in Rule 144); *provided*, *however*, that such Security will cease to be a Transfer-Restricted Security upon the earliest to occur of the following events:

(A) such Security is sold or otherwise transferred to a Person (other than the Company or an Affiliate of the Company) pursuant to a registration statement that was effective under the Securities Act at the time of such sale or transfer;

(B) such Security is sold or otherwise transferred to a Person (other than the Company or an Affiliate of the Company) pursuant to an available exemption (including Rule 144) from the registration and prospectus-delivery requirements of, or in a transaction not subject to, the Securities Act and, immediately after such sale or transfer, such Security ceases to constitute a "restricted security" (as defined in Rule 144); and

(C) such Security is eligible for resale, by a Person that is not an Affiliate of the Company and that has not been an Affiliate of the Company during the immediately preceding three (3) months, pursuant to Rule 144 without any limitations thereunder as to volume, manner of sale, availability of current public information or notice.

The Trustee is under no obligation to determine whether any Security is a Transfer-Restricted Security and may conclusively rely on an Officer's Certificate with respect thereto.

"**Trust Indenture Act**" means the U.S. Trust Indenture Act of 1939, as amended.

"**Trustee**" means the Person named as such in the first paragraph of this Indenture until a successor replaces it in accordance with the provisions of this Indenture and, thereafter, means such successor.

"**Underlying Security**" initially means the Common Stock; *provided*, *however*, that upon the occurrence of any Common Stock Change Event, the Underlying Security will be deemed to consists of the securities, if any, included in the Reference Property of such Common Stock Change Event.

"**VWAP Market Disruption Event**" means, with respect to any date, (A) the failure by the principal U.S. national or regional securities exchange on which the Common Stock is then listed, or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, the principal other market on which the Common Stock is then traded, to open for trading during its regular trading session on such date; or (B) the occurrence or existence, for more than one half hour period in the aggregate, of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant exchange or otherwise) in the Common Stock or in any options contracts or futures contracts relating to the Common Stock, and such suspension or limitation occurs or exists at any time before 1:00 p.m., New York City time, on such date.

"**VWAP Trading Day**" means a day on which (A) there is no VWAP Market Disruption Event; and (B) trading in the Common Stock generally occurs on the principal U.S. national or regional securities exchange on which the Common Stock is then listed or, if the Common Stock is not then listed on a U.S. national or regional securities exchange, on the principal other market on which the Common Stock is then traded. If the Common Stock is not so listed or traded, then "VWAP Trading Day" means a Business Day.

"**Wholly Owned Subsidiary**" of a Person means any Subsidiary of such Person all of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares) are owned by such Person or one or more Wholly Owned Subsidiaries of such Person.

Section 1.02. Other Definitions.

Term	Defined in Section
"**Additional Shares**"	**5.07(A)**
"**Cash Settlement**"	**5.03(A)**
"**Combination Settlement**"	**5.03(A)**
"**Common Stock Change Event**"	**5.09(A)**

"Company Business Combination Event" 6.01(A)
"Company Successor Entity" 6.01(A)(i)
"Default Interest" 2.05(B)
"Defaulted Amount" 2.05(B)
"Dividend Threshold" 5.05(A)(iv)
"Event of Default" 7.01(A)
"Exchange Agent" 2.06(A)
"Exchange Consideration" 5.03(B)
"Expiration Date" 5.05(A)(v)
"Expiration Time" 5.05(A)(v)
"Fundamental Change Notice" 4.02(E)
"Fundamental Change Repurchase Right" 4.02(A)
"Guaranteed Obligations" 9.01(A)
"Initial Notes" 2.03(A)
"Maturity Premium" 3.05(A)
"Measurement Period" 5.01(C)(i)(2)
"Parent Guarantor Business Combination Event" 9.04(A)
"Parent Guarantor Successor Entity" 9.04(A)(i)
"Paying Agent" 2.06(A)
"Redemption Notice" 4.03(H)
"Reference Property" 5.09(A)
"Reference Property Unit" 5.09(A)
"Register" 2.06(B)
"Registrar" 2.06(A)
"Reporting Event of Default" 7.03(A)
"Specified Courts" 12.07
"Spin-Off" 5.05(A)(iii)(2)
"Spin-Off Valuation Period" 5.05(A)(iii)(2)
"Stated Interest" 2.05(A)
"Successor Person" 5.09(A)
"Tender/Exchange Offer Valuation Period" 5.05(A)(v)
"Trading Price Condition" 5.01(C)(i)(2)

Section 1.03. Rules of Construction.

For purposes of this Indenture:

(A) "or" is not exclusive;

(B) "including" means "including without limitation";

(C) "will" expresses a command;

(D) the "average" of a set of numerical values refers to the arithmetic average of such numerical values;

(E) a merger involving, or a transfer of assets by, a limited liability company, limited partnership or trust will be deemed to include any division of or by, or an allocation of assets to a series of, such limited liability company, limited partnership or trust, or any unwinding of any such division or allocation;

(F) words in the singular include the plural and in the plural include the singular, unless the context requires otherwise;

(G) "herein," "hereof" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision of this Indenture, unless the context requires otherwise;

(H) references to currency mean the lawful currency of the United States of America, unless the context requires otherwise;

(I) the exhibits, schedules and other attachments to this Indenture are deemed to form part of this Indenture; and

(J) the term "**interest**," when used with respect to a Note, includes any Default Interest, Additional Interest and Special Interest, unless the context requires otherwise.

Article 2. THE NOTES

Section 2.01. Form, Dating and Denominations.

The Notes and the Trustee's certificate of authentication will be substantially in the form set forth in **Exhibit A**. The Notes will bear the legends required by **Section 2.09** and may bear notations, legends or endorsements required by law, stock exchange rule or usage or the Depositary. Each Note will be dated as of the date of its authentication.

Except to the extent otherwise provided in a Company Order delivered to the Trustee in connection with the issuance and authentication thereof, the Notes will be issued initially in the form of one or more Global Notes. Global Notes may be exchanged for Physical Notes, and Physical Notes may be exchanged for Global Notes, only as provided in **Section 2.10**.

The Notes will be issuable only in registered form without interest coupons and only in Authorized Denominations.

Each certificate representing a Note will bear a unique registration number that is not affixed to any other certificate representing another outstanding Note.

The terms contained in the Notes constitute part of this Indenture, and, to the extent applicable, the Company and the Trustee, by their execution and delivery of this Indenture, agree to such terms and to be bound thereby; *provided*, *however*, that, to the extent that any provision of any Note conflicts with the provisions of this Indenture, the provisions of this Indenture will control for purposes of this Indenture and such Note.

Section 2.02. Execution, Authentication and Delivery.

(A) *Due Execution by the Company*. At least one (1) duly authorized Officer will sign the Notes on behalf of the Company by manual, electronic or facsimile signature. A Note's validity will not be affected by the failure of any Officer whose signature is on any Note to hold, at the time such Note is authenticated, the same or any other office at the Company.

(B) *Authentication by the Trustee and Delivery*.

(i) No Note will be valid until it is authenticated by the Trustee. A Note will be deemed to be duly authenticated only when an authorized signatory of the Trustee (or a duly appointed authenticating agent) manually signs the certificate of authentication of such Note.

(ii) The Trustee will cause an authorized signatory of the Trustee (or a duly appointed authenticating agent) to manually sign the certificate of authentication of a Note only if (1) the Company delivers such Note to the Trustee; (2) such Note is executed by the Company in accordance with **Section 2.02(A)**; and (3) the Company delivers a Company Order to the Trustee that (a) requests the Trustee to authenticate such Note; and (b) sets forth the name of the Holder of such Note and the date as of which such Note is to be authenticated. If such Company Order also requests the Trustee to deliver such Note to any Holder or to the Depositary, then the Trustee will promptly deliver such Note in accordance with such Company Order.

(iii) The Trustee may appoint an authenticating agent acceptable to the Company to authenticate Notes. A duly appointed authenticating agent may authenticate Notes whenever the Trustee may do so under this Indenture, and a Note authenticated as provided in this Indenture by such an agent will be deemed, for purposes of this Indenture, to be authenticated by the Trustee. Each duly appointed authenticating agent will have the same rights to deal with the Company as the Trustee would have if it were performing the duties that the authenticating agent was validly appointed to undertake.

Section 2.03. Initial Notes and Additional Notes.

(A) *Initial Notes*. On the Issue Date, there will be originally issued seven hundred million dollars ($700,000,000) aggregate principal amount of Notes, subject to the provisions of this Indenture (including **Section 2.02**). Notes issued pursuant to this **Section 2.03(A)**, and any Notes issued in exchange therefor or in substitution thereof, are referred to in this Indenture as the "**Initial Notes**."

(B) *Additional Notes*. Without the consent of any Holder, the Company may, subject to the provisions of this Indenture (including **Section 2.02**), originally issue additional Notes with the same terms as the Initial Notes (except, to the extent applicable, with respect to the date as of which interest begins to accrue on such additional Notes and the first Interest Payment Date of such additional Notes), which additional Notes will, subject to the foregoing, be considered to be part of the same series of, and rank equally and ratably with all other, Notes issued under this Indenture; *provided*, *however*, that if any such additional Notes (and any Notes that are resold after such Notes have been purchased or otherwise acquired by the Company, the Parent Guarantor or their respective Subsidiaries) are not fungible with other Notes issued under this Indenture for purposes of federal income tax or federal securities laws or, if applicable, the Depositary Procedures, then such additional or resold Notes will be identified by a separate CUSIP number or by no CUSIP number.

Section 2.04. Method of Payment.

(A) *Global Notes*. The Company will pay, or cause the Paying Agent to pay, the principal (whether due upon maturity on the Maturity Date, Redemption on a Redemption Date or repurchase on a Fundamental Change Repurchase Date or otherwise) of, interest on, the Maturity Premium, if any, in respect of, and any cash Exchange Consideration for, any Global Note to the Depositary by wire transfer of immediately available funds no later than the time the same is due as provided in this Indenture; *provided*, *however*, that (i) if Additional Interest accrues on a portion (and not the entire principal amount) of any outstanding Global Note in accordance with the Registration Rights Agreement for such Global Note, then the Company will pay such Additional Interest directly to the applicable beneficial owner(s) of such Global Note (as identified in the related Notice and Questionnaire(s)) to the extent the payment is not permitted or practicable under the Depositary Procedures; and (ii) notwithstanding anything to the contrary in this Indenture or the Notes, if payment, in the manner set forth in **Section 3.05(A)**, of the Maturity Premium on a Global Note (or any portion thereof) that is Exchanged is not permitted or practicable under the Depositary Procedures, then the Company will instead pay the Maturity Premium as part of the Exchange Consideration due upon such Exchange.

(B) *Physical Notes*. The Company will pay, or cause the Paying Agent to pay, the principal (whether due upon maturity on the Maturity Date, Redemption on a Redemption Date or repurchase on a Fundamental Change Repurchase Date or otherwise) of, interest on, the Maturity Premium, if any, in respect of, and any cash Exchange Consideration for, any Physical Note no later than the time the same is due as provided in this Indenture as follows: (i) if the principal amount of such Physical Note is at least five million dollars ($5,000,000) (or such lower amount as the Company may choose in its sole and absolute discretion) and the Holder of such Physical Note entitled to such payment has delivered to the Paying Agent or the Trustee, no later than the time set forth in the immediately following sentence, a written request that the Company make such payment by wire transfer to an account of such Holder within the United States, by wire transfer of immediately available funds to such account; and (ii) in all other cases, by check mailed to the address of the Holder of such Physical Note entitled to such payment as set forth in the Register. To be timely, such written request must be so delivered no later than the Close of Business on the following date: (x) with respect to the payment of any interest due on an Interest Payment Date, the immediately preceding Regular Record Date; (y) with respect to any cash Exchange Consideration, the relevant Exchange Date; and (z) with respect to any other payment, the date that is fifteen (15) calendar days immediately before the date such payment is due.

Section 2.05. Accrual of Interest; Defaulted Amounts; When Payment Date is Not a Business Day.

(A) *Accrual of Interest*. Each Note will accrue interest at a rate per annum equal to 3.00% (the "**Stated Interest**"), plus any Default Interest, Additional Interest and Special Interest that may accrue pursuant to **Sections 2.05(B)**, **3.04** and **7.03**, respectively. Stated Interest on each Note will (i) accrue from, and including, the most recent date to which Stated Interest has been paid or duly provided for (or, if no Stated Interest has theretofore been paid or duly provided for, the date set forth in the certificate representing such Note as the date from, and including, which Stated Interest will begin to accrue in such circumstance) to, but excluding, the date of payment of such Stated Interest; and (ii) be, subject to **Sections 4.02(D)**, **4.03(G)** and **5.02(D)** (but without duplication of any payment of interest), payable semi-annually in arrears on each Interest Payment Date, beginning on the first Interest Payment Date set forth in the certificate representing such Note, to the Holder of such Note as of the Close of Business on the immediately preceding Regular Record Date. Stated Interest, and, if applicable, Additional Interest and Special Interest, on the Notes will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(B) *Defaulted Amounts*. If the Company fails to pay any cash amount (a "**Defaulted Amount**") payable on a Note on or before the due date therefor as provided in this Indenture, then, regardless of whether such failure constitutes an Event of Default, (i) such Defaulted Amount will forthwith cease to be payable to the Holder of such Note otherwise entitled to such payment; (ii) to the extent lawful, interest ("**Default Interest**") will accrue on such Defaulted Amount at a rate per annum equal to the rate per annum at which Stated Interest accrues, from, and including, such due date to, but excluding, the date of payment of such Defaulted Amount and Default Interest; and (iii) such Defaulted Amount and Default Interest will be paid, at the Company's election, as provided in **clause (i)** or **(ii)** below.

(i) *Payment of Default Amounts on a Special Payment Date*. The Company will have the right to pay such Defaulted Amount and Default Interest on a payment date selected by the Company to the Holder of such Note as of the Close of Business on a special record date selected by the Company, *provided* that (1) such special record date is no more than fifteen (15), nor less than ten (10), calendar days before such payment date; and (2) at least fifteen (15) calendar days before such special record date, the Company sends notice to the Trustee and the Holders that states such special record date, such payment date and the amount of such Defaulted Amount and Default Interest to be paid on such payment date.

(ii) *Payment of Default Amount in Any Other Lawful Manner*. If not paid in accordance with **Section 2.05(B)(i)**, such Defaulted Amount and Default Interest will be paid by the Company in any other lawful manner.

Notwithstanding anything to the contrary in this **Section 2.05(B)**, a Default in the payment or delivery of any Exchange Consideration when due will be cured upon the payment or delivery of the same (together, if applicable in the case of any cash Exchange Consideration, with Default Interest thereon) to the Person to whom such Exchange Consideration is payable or deliverable (determined in accordance with **Article 5**).

(C) *Delay of Payment When Payment Date Is Not a Business Day*. If the due date for a payment on a Note as provided in this Indenture is not a Business Day, then, notwithstanding anything to the contrary in this Indenture or the Notes, such payment may be made on the immediately following Business Day with the same force and effect as if such payment were made on such due date (and, for the avoidance of doubt, no interest will accrue on such payment as a result of the related delay). Solely for purposes of the immediately preceding sentence, a day on which the applicable place of payment is authorized or required by law or executive order to close or be closed will be deemed not to be a "Business Day."

(D) *Special Provision for Global Notes*. If the first date on which any Additional Interest or Special Interest begins to accrue on a Global Note is on or after the fifth (5th) Business Day before a Regular Record Date and before the next Interest Payment Date, then, notwithstanding anything to the contrary in this Indenture or the Notes, the amount thereof accruing in respect of the period from, and including, such first date to, but excluding, such Interest Payment Date will not be payable on such Interest Payment Date but will instead be deemed to accrue (without duplication) entirely on such Interest Payment Date (and, for the avoidance of doubt, no interest will accrue as a result of the related delay).

Section 2.06. Registrar, Paying Agent and Exchange Agent.

(A) *Generally*. The Company will maintain (i) an office or agency in the continental United States where Notes may be presented for registration of transfer or for exchange (the

"**Registrar**"); (ii) an office or agency in the continental United States where Notes may be presented for payment (the "**Paying Agent**"); and (iii) an office or agency in the continental United States where Notes may be presented for Exchange (the "**Exchange Agent**"). If the Company fails to maintain a Registrar, Paying Agent or Exchange Agent, then the Trustee will act as such and will receive compensation therefor in accordance with this Indenture and any other agreement between the Trustee and the Company. For the avoidance of doubt, the Company or any of its Subsidiaries may act as Registrar, Paying Agent or Exchange Agent. Notwithstanding anything to the contrary in this **Section 2.06(A)**, each of the Registrar, Paying Agent and Exchange Agent with respect to any Global Note must at all times be a Person that is eligible to act in that capacity under the Depositary Procedures.

(B) *Duties of the Registrar*. The Registrar will keep a record (the "**Register**") of the names and addresses of the Holders, the Notes held by each Holder and the transfer, exchange, repurchase, Redemption and Exchange of Notes. Absent manifest error, the entries in the Register will be conclusive and the Company and the Trustee may treat each Person whose name is recorded as a Holder in the Register as a Holder for all purposes. The Register will be in written form or in any form capable of being converted into written form reasonably promptly.

(C) *Co-Agents; Company's Right to Appoint Successor Registrars, Paying Agents and Exchange Agents*. The Company may appoint one or more co-Registrars, co-Paying Agents and co-Exchange Agents, each of whom will be deemed to be a Registrar, Paying Agent or Exchange Agent, as applicable, under this Indenture. Subject to **Section 2.06(A)**, the Company may change any Registrar, Paying Agent or Exchange Agent (including appointing itself or any of its Subsidiaries to act in such capacity) without notice to any Holder. The Company will notify the Trustee (and, upon request, any Holder) of the name and address of each Note Agent, if any, not a party to this Indenture and will enter into an appropriate agency agreement with each such Note Agent, which agreement will implement the provisions of this Indenture that relate to such Note Agent.

(D) *Initial Appointments*. The Company appoints the Trustee as, and designates its corporate trust office identified in **Section 12.01** (as the same exists on the Issue Date) in the continental United States as the office for, the initial Paying Agent, the initial Registrar and the initial Exchange Agent.

Section 2.07. Paying Agent and Exchange Agent to Hold Property in Trust.

The Company will require each Paying Agent or Exchange Agent that is not the Trustee to agree in writing that such Note Agent will (A) hold in trust for the benefit of Holders or the Trustee all money and other property held by such Note Agent for payment or delivery due on the Notes; and (B) notify the Trustee of any default by the Company in making any such payment or delivery. The Company, at any time, may, and the Trustee, while any Default continues, may, require a Paying Agent or Exchange Agent to pay or deliver, as applicable, all money and other property held by it to the Trustee, after which payment or delivery, as applicable, such Note Agent (if not the Company or any of its Subsidiaries) will have no further liability for such money or property. If the Company or any of its Subsidiaries acts as Paying Agent or Exchange Agent, then (A) it will segregate and hold in a separate trust fund for the benefit of the Holders or the Trustee all money and other property held by it as Paying Agent or Exchange Agent; and (B) references in this Indenture or the Notes to the Paying Agent or Exchange Agent holding cash or other property, or to the delivery of cash or other property to the Paying Agent or Exchange Agent, in each case for payment or delivery to any Holders or the Trustee or with respect to the Notes, will be deemed to refer to cash or other property so

segregated and held separately, or to the segregation and separate holding of such cash or other property, respectively. Upon the occurrence of any event pursuant to **clause (x)** or **(xi)** of **Section 7.01(A)** with respect to the Company (or with respect to any Subsidiary of the Company acting as Paying Agent or Exchange Agent), the Trustee will serve as the Paying Agent or Exchange Agent, as applicable, for the Notes.

Section 2.08. Holder Lists.

If the Trustee is not the Registrar, then the Company will furnish to the Trustee, no later than seven (7) Business Days before each Interest Payment Date, and at such other times as the Trustee may request, a list, in such form and as of such date or time as the Trustee may reasonably require, of the names and addresses of the Holders.

Section 2.09. Legends.

(A) *Global Note Legend*. Each Global Note will bear the Global Note Legend (or any similar legend, not inconsistent with this Indenture, required by the Depositary for such Global Note).

(B) *Non-Affiliate Legend*. Each Note will bear the Non-Affiliate Legend.

(C) *Restricted Note Legend*. Subject to the other provisions of this Indenture,

(i) each Note that is a Transfer-Restricted Security will bear the Restricted Note Legend; and

(ii) if a Note is issued in exchange for, in substitution of, or to effect a partial Exchange of, another Note (such other Note being referred to as the "old Note" for purposes of this **Section 2.09(C)(ii)**), including pursuant to **Section 2.10(B)**, **2.10(C)**, **2.11** or **2.12**, then such Note will bear the Restricted Note Legend if such old Note bore the Restricted Note Legend at the time of such exchange or substitution, or on the related Exchange Date with respect to such Exchange, as applicable; *provided*, *however*, that such Note need not bear the Restricted Note Legend if such Note does not constitute a Transfer-Restricted Security immediately after such exchange or substitution, or as of such Exchange Date, as applicable.

(D) *Other Legends*. A Note may bear any other legend or text, not inconsistent with this Indenture, as may be required by applicable law or by any securities exchange or automated quotation system on which such Note is traded or quoted.

(E) *Acknowledgment and Agreement by the Holders*. A Holder's acceptance of any Note bearing any legend required by this **Section 2.09** will constitute such Holder's acknowledgment of, and agreement to comply with, the restrictions set forth in such legend.

(F) *Restricted Stock Legend*.

(i) Each Exchange Share will, upon its issuance, bear the Restricted Stock Legend if it is a Transfer-Restricted Security at such time; *provided*, *however*, that such Exchange Share need not bear the Restricted Stock Legend if the Company determines, in its reasonable discretion, that such Exchange Share need not bear the Restricted Stock Legend.

(ii) Notwithstanding anything to the contrary in this **Section 2.09(F)**, an Exchange Share need not bear a Restricted Stock Legend if such Exchange Share is issued in an uncertificated form that does not permit affixing legends thereto, *provided* the Company takes measures (including the assignment thereto of a "restricted" CUSIP number) that it reasonably deems appropriate to enforce the transfer restrictions referred to in the Restricted Stock Legend.

Section 2.10. Transfers and Exchanges; Certain Transfer Restrictions.

(A) *Provisions Applicable to All Transfers and Exchanges*.

(i) *Generally*. Subject to this **Section 2.10**, Physical Notes and beneficial interests in Global Notes may be transferred or exchanged from time to time and the Registrar will record each such transfer or exchange in the Register.

(ii) *Transferred and Exchanged Notes Remain Valid Obligations of the Company*. Each Note issued upon transfer or exchange of any other Note (such other Note being referred to as the "old Note" for purposes of this **Section 2.10(A)(ii)**) or portion thereof in accordance with this Indenture will be the valid obligation of the Company, evidencing the same indebtedness, and entitled to the same benefits under this Indenture, as such old Note or portion thereof, as applicable.

(iii) *No Services Charge; Transfer Taxes*. The Company, the Parent Guarantor, the Trustee and the Note Agents will not impose any service charge on any Holder for any transfer, exchange or Exchange of Notes, but the Company, the Parent Guarantor, the Trustee, the Registrar and the Exchange Agent may require payment of a sum sufficient to cover any transfer tax or similar governmental charge that may be imposed in connection with any transfer, exchange or Exchange of Notes, other than exchanges pursuant to **Section 2.11**, **2.16** or **8.05** not involving any transfer.

(iv) *Transfers and Exchanges Must Be in Authorized Denominations*. Notwithstanding anything to the contrary in this Indenture or the Notes, a Note may not be transferred or exchanged in part unless the portion to be so transferred or exchanged is in an Authorized Denomination.

(v) *Trustee's Disclaimer*. The Trustee will have no obligation or duty to monitor, determine or inquire as to compliance with any transfer restrictions imposed under this Indenture or applicable law with respect to any Security, other than to require the delivery of such certificates or other documentation or evidence as expressly required by this Indenture and to examine the same to determine substantial compliance as to form with the requirements of this Indenture.

(vi) *Legends*. Each Note issued upon transfer of, or in exchange for, another Note will bear each legend, if any, required by **Section 2.09**.

(vii) *Settlement of Transfers and Exchanges*. Upon satisfaction of the requirements of this Indenture to effect a transfer or exchange of any Note, the Company will cause such transfer or exchange to be effected as soon as reasonably practicable but in no event later than the second (2nd) Business Day after the date of such satisfaction.

(viii) *Interpretation*. For the avoidance of doubt, and subject to the terms of this Indenture, as used in this **Section 2.10**, an "exchange" of a Global Note or a Physical Note includes (x) an exchange effected for the sole purpose of removing any Restricted Note Legend affixed to such Global Note or Physical Note; and (y) if such Global Note

or Physical Note is identified by a "restricted" CUSIP number, an exchange effected for the sole purpose of causing such Global Note or Physical Note to be identified by an "unrestricted" CUSIP number.

(ix) *Limitation on De-Legending Notes*. Notwithstanding anything to the contrary in this Indenture or the Notes, the Company, in its sole and absolute discretion, may refuse to reissue any Note without a Restricted Note Legend or to cause any Note to be identified by an "unrestricted" CUSIP number or similar identifier.

(B) *Transfers and Exchanges of Global Notes.*

(i) *Certain Restrictions*. Subject to the immediately following sentence, no Global Note may be transferred or exchanged in whole except (x) by the Depositary to a nominee of the Depositary; (y) by a nominee of the Depositary to the Depositary or to another nominee of the Depositary; or (z) by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. No Global Note (or any portion thereof) may be transferred to, or exchanged for, a Physical Note; *provided*, *however*, that a Global Note will be exchanged, pursuant to customary procedures, for one or more Physical Notes if:

(1) (x) the Depositary notifies the Company or the Trustee that the Depositary is unwilling or unable to continue as depositary for such Global Note or (y) the Depositary ceases to be a "clearing agency" registered under Section 17A of the Exchange Act and, in each case, the Company fails to appoint a successor Depositary within ninety (90) days of such notice or cessation;

(2) an Event of Default has occurred and is continuing and the Company, the Trustee or the Registrar has received a written request from the Depositary, or from a holder of a beneficial interest in such Global Note, to exchange such Global Note or beneficial interest, as applicable, for one or more Physical Notes; or

(3) the Company, in its sole discretion, permits the exchange of any beneficial interest in such Global Note for one or more Physical Notes at the request of the owner of such beneficial interest.

(ii) *Effecting Transfers and Exchanges*. Upon satisfaction of the requirements of this Indenture to effect a transfer or exchange of any Global Note (or any portion thereof):

(1) the Trustee will reflect any resulting decrease of the principal amount of such Global Note by notation on the "Schedule of Exchanges of Interests in the Global Note" forming part of such Global Note (and, if such notation results in such Global Note having a principal amount of zero, then the Company may (but is not required to) instruct the Trustee to cancel such Global Note pursuant to **Section 2.14**);

(2) if required to effect such transfer or exchange, then the Trustee will reflect any resulting increase of the principal amount of any other Global Note by notation on the "Schedule of Exchanges of Interests in the Global Note" forming part of such other Global Note;

(3) if required to effect such transfer or exchange, then the Company will issue, execute and deliver, and the Trustee will authenticate, in each case in

accordance with **Section 2.02**, a new Global Note bearing each legend, if any, required by **Section 2.09**; and

(4) if such Global Note (or such portion thereof), or any beneficial interest therein, is to be exchanged for one or more Physical Notes, then the Company will issue, execute and deliver, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, one or more Physical Notes that (x) are in Authorized Denominations and have an aggregate principal amount equal to the principal amount of such Global Note to be so exchanged; (y) are registered in such name(s) as the Depositary specifies (or as otherwise determined pursuant to customary procedures); and (z) bear each legend, if any, required by **Section 2.09**.

(iii) *Compliance with Depositary Procedures*. Each transfer or exchange of a beneficial interest in any Global Note will be made in accordance with the Depositary Procedures.

(C) *Transfers and Exchanges of Physical Notes.*

(i) *Requirements for Transfers and Exchanges*. Subject to this **Section 2.10**, a Holder of a Physical Note may (x) transfer such Physical Note (or any portion thereof in an Authorized Denomination) to one or more other Person(s); (y) exchange such Physical Note (or any portion thereof in an Authorized Denomination) for one or more other Physical Notes in Authorized Denominations having an aggregate principal amount equal to the aggregate principal amount of the Physical Note (or portion thereof) to be so exchanged; and (z) if then permitted by the Depositary Procedures, transfer such Physical Note (or any portion thereof in an Authorized Denomination) in exchange for a beneficial interest in one or more Global Notes; *provided*, *however*, that, to effect any such transfer or exchange, such Holder must:

(1) surrender such Physical Note to be transferred or exchanged to the office of the Registrar, together with any endorsements or transfer instruments reasonably required by the Company, the Trustee or the Registrar; and

(2) deliver such certificates, documentation or evidence as may be required pursuant to **Section 2.10(D)**.

(ii) *Effecting Transfers and Exchanges*. Upon the satisfaction of the requirements of this Indenture to effect a transfer or exchange of any Physical Note (such Physical Note being referred to as the "old Physical Note" for purposes of this **Section 2.10(C)(ii)**) of a Holder (or any portion of such old Physical Note in an Authorized Denomination):

(1) such old Physical Note will be promptly cancelled pursuant to **Section 2.14**;

(2) if such old Physical Note is to be so transferred or exchanged only in part, then the Company will issue, execute and deliver, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, one or more Physical Notes that (x) are in Authorized Denominations and have an aggregate principal amount equal to the principal amount of such old Physical Note not to be so transferred or exchanged; (y) are registered in the name of such Holder; and (z) bear each legend, if any, required by **Section 2.09**;

(3) in the case of a transfer:

(a) to the Depositary or a nominee thereof that will hold its interest in such old Physical Note (or such portion thereof) to be so transferred in the form of one or more Global Notes, the Trustee will reflect an increase of the principal amount of one or more existing Global Notes by notation on the "Schedule of Exchanges of Interests in the Global Note" forming part of such Global Note(s), which increase(s) are in Authorized Denominations and aggregate to the principal amount to be so transferred, and which Global Note(s) bear each legend, if any, required by **Section 2.09**; *provided*, *however*, that if such transfer cannot be so effected by notation on one or more existing Global Notes (whether because no Global Notes bearing each legend, if any, required by **Section 2.09** then exist, because any such increase will result in any Global Note having an aggregate principal amount exceeding the maximum aggregate principal amount permitted by the Depositary or otherwise), then the Company will issue, execute and deliver, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, one or more Global Notes that (x) are in Authorized Denominations and have an aggregate principal amount equal to the principal amount that is to be so transferred but that is not effected by notation as provided above; and (y) bear each legend, if any, required by **Section 2.09**; and

(b) to a transferee that will hold its interest in such old Physical Note (or such portion thereof) to be so transferred in the form of one or more Physical Notes, the Company will issue, execute and deliver, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, one or more Physical Notes that (x) are in Authorized Denominations and have an aggregate principal amount equal to the principal amount to be so transferred; (y) are registered in the name of such transferee; and (z) bear each legend, if any, required by **Section 2.09**; and

(4) in the case of an exchange, the Company will issue, execute and deliver, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, one or more Physical Notes that (x) are in Authorized Denominations and have an aggregate principal amount equal to the principal amount to be so exchanged; (y) are registered in the name of the Person to whom such old Physical Note was registered; and (z) bear each legend, if any, required by **Section 2.09**.

(D) *Requirement to Deliver Documentation and Other Evidence*. Subject to **Section 2.10(A)(ix)**, if a Holder of any Note that is identified by a "restricted" CUSIP number or that bears a Restricted Note Legend or is a Transfer-Restricted Security requests to:

(i) cause such Note to be identified by an "unrestricted" CUSIP number;

(ii) remove such Restricted Note Legend; or

(iii) register the transfer of such Note to the name of another Person,

then the Company, the Parent Guarantor, the Trustee and the Registrar may refuse to effect such identification, removal or transfer, as applicable, unless there is delivered to the Company, the Parent Guarantor, the Trustee and the Registrar such certificates or other documentation or

evidence as the Company, the Parent Guarantor, the Trustee and the Registrar may reasonably require for the Company to determine that such identification, removal or transfer, as applicable, complies with the Securities Act and other applicable securities laws; *provided*, *however*, that, without limiting **Section 2.10(E)**, no such certificates, documentation or evidence (other than a written request in the form contemplated by **Section 2.10(E)**) need be so delivered with respect to any transfer pursuant to Rule 144 on or and after the date that is six (6) months after the Last Original Issue Date of such Note if the requirements of Rule 144(c) are then satisfied with respect to the Company.

(E) *Certain De-Legending Procedures*. Subject to **Section 2.10(A)(ix)**, if a Holder of any Note or share of Common Stock issued upon Exchange of any Note, or an owner of a beneficial interest in any Global Note, or in a global certificate representing any share of Common Stock issued upon Exchange of any Note, transfers such Note or share in compliance with Rule 144 and delivers to the Company a written request in customary form (including a certification that it is not, and has not been at any time during the preceding three (3) months, an Affiliate of the Company) to reissue such Note or share without a Restricted Note Legend or Restricted Stock Legend, as applicable, then the Company will use commercially reasonable efforts to cause the same to occur (and, if applicable, cause such Note or share to thereafter be represented by an "unrestricted" CUSIP or ISIN number in the facilities of the related depositary).

(F) *Transfers of Notes Subject to Redemption, Repurchase or Exchange*. Notwithstanding anything to the contrary in this Indenture or the Notes, the Company, the Parent Guarantor, the Trustee and the Registrar will not be required to register the transfer of or exchange any Note that (i) has been surrendered for Exchange, except to the extent that any portion of such Note is not subject to Exchange; (ii) is subject to a Fundamental Change Repurchase Notice validly delivered, and not withdrawn, pursuant to **Section 4.02(F)**, except to the extent that any portion of such Note is not subject to such notice or the Company fails to pay the applicable Fundamental Change Repurchase Price when due; or (iii) has been selected for Redemption pursuant to a Redemption Notice, except to the extent that any portion of such Note is not subject to Redemption or the Company fails to pay the applicable Redemption Price when due.

Section 2.11. Exchange and Cancellation of Notes to Be Exchanged or to Be Repurchased Pursuant to a Repurchase Upon Fundamental Change or Redemption.

(A) *Partial Exchanges of Physical Notes and Partial Repurchases of Physical Notes Pursuant to a Repurchase Upon Fundamental Change or Redemption*. If only a portion of a Physical Note of a Holder is to be Exchanged pursuant to **Article 5** or repurchased pursuant to a Repurchase Upon Fundamental Change or Redemption, then, as soon as reasonably practicable after such Physical Note is surrendered for such Exchange or repurchase, as applicable, the Company will cause such Physical Note to be exchanged, pursuant and subject to **Section 2.10(C)**, for (i) one or more Physical Notes that are in Authorized Denominations and have an aggregate principal amount equal to the principal amount of such Physical Note that is not to be so Exchanged or repurchased, as applicable, and deliver such Physical Note(s) to such Holder; and (ii) a Physical Note having a principal amount equal to the principal amount to be so Exchanged or repurchased, as applicable, which Physical Note will be Exchanged or repurchased, as applicable, pursuant to the terms of this Indenture; *provided*, *however*, that the Physical Note referred to in this **clause (ii)** need not be issued at any time after which such principal amount subject to such Exchange or repurchase, as applicable, is deemed to cease to be outstanding pursuant to **Section 2.17**.

(B) *Cancellation of Notes that Are Exchanged and Notes that Are Repurchased Pursuant to a Repurchase Upon Fundamental Change or Redemption*.

(i) *Physical Notes*. If a Physical Note (or any portion thereof that has not theretofore been exchanged pursuant to **Section 2.11(A)**) of a Holder is to be Exchanged pursuant to **Article 5** or repurchased pursuant to a Repurchase Upon Fundamental Change or Redemption, then, promptly after the later of the time such Physical Note (or such portion) is deemed to cease to be outstanding pursuant to **Section 2.17** and the time such Physical Note is surrendered for such Exchange or repurchase, as applicable, (1) such Physical Note will be cancelled pursuant to **Section 2.14**; and (2) in the case of a partial Exchange or repurchase, as applicable, the Company will issue, execute and deliver to such Holder, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, one or more Physical Notes that (x) are in Authorized Denominations and have an aggregate principal amount equal to the principal amount of such Physical Note that is not to be so Exchanged or repurchased, as applicable; (y) are registered in the name of such Holder; and (z) bear each legend, if any, required by **Section 2.09**.

(ii) *Global Notes*. If a Global Note (or any portion thereof) is to be Exchanged pursuant to **Article 5** or repurchased pursuant to a Repurchase Upon Fundamental Change or Redemption, then, promptly after the time such Note (or such portion) is deemed to cease to be outstanding pursuant to **Section 2.17**, the Trustee will reflect a decrease of the principal amount of such Global Note in an amount equal to the principal amount of such Global Note to be so Exchanged or repurchased, as applicable, by notation on the "Schedule of Exchanges of Interests in the Global Note" forming part of such Global Note (and, if the principal amount of such Global Note is zero following such notation, cancel such Global Note pursuant to **Section 2.14**).

Section 2.12. Replacement Notes.

If a Holder of any Note claims that such Note has been mutilated, lost, destroyed or wrongfully taken, then the Company will issue, execute and deliver, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, a replacement Note upon surrender to the Trustee of such mutilated Note, or upon delivery to the Trustee of evidence of such loss, destruction or wrongful taking reasonably satisfactory to the Trustee and the Company. The Company may charge the Holder of a Note for the Company's and the Trustee's expenses in replacing such Note pursuant to this **Section 2.12**. In addition, in the case of a lost, destroyed or wrongfully taken Note, the Company and the Trustee may require the Holder thereof to provide such security or indemnity that is satisfactory to the Company and the Trustee to protect the Company and the Trustee from any loss that any of them may suffer if such Note is replaced.

Every replacement Note issued pursuant to this **Section 2.12** will be an additional obligation of the Company and will be entitled to all of the benefits of this Indenture equally and ratably with all other Notes issued under this Indenture, regardless of whether the related lost, destroyed or wrongfully taken Note is at any time enforceable by any Person.

Section 2.13. Registered Holders; Certain Rights with Respect to Global Notes.

Only the Holder of a Note will have rights under this Indenture as the owner of such Note. Without limiting the generality of the foregoing, Depositary Participants will have no rights as such under this Indenture with respect to any Global Note held on their behalf by the

Depositary or its nominee, or by the Trustee as its custodian, and the Company, the Parent Guarantor, the Trustee and the Note Agents, and their respective agents, may treat the Depositary as the absolute owner of such Global Note for all purposes whatsoever; *provided*, *however*, that (A) the Holder of any Global Note may grant proxies and otherwise authorize any Person, including Depositary Participants and Persons that hold interests in Notes through Depositary Participants, to take any action that such Holder is entitled to take with respect to such Global Note under this Indenture or the Notes; and (B) the Company and the Trustee, and their respective agents, may give effect to any written certification, proxy or other authorization furnished by the Depositary.

Section 2.14. Cancellation.

The Company may at any time deliver Notes to the Trustee for cancellation. The Registrar, the Paying Agent and the Exchange Agent will forward to the Trustee each Note duly surrendered to them for transfer, exchange, payment or Exchange. The Trustee will promptly cancel all Notes so surrendered to it in accordance with its customary procedures. Without limiting the generality of **Section 2.03(B)**, the Company may not originally issue new Notes to replace Notes that it has paid or that have been cancelled upon transfer, exchange, payment or Exchange.

Section 2.15. Notes Held by the Company or its Affiliates.

Without limiting the generality of **Section 2.17**, in determining whether the Holders of the required aggregate principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Company or any of its Affiliates will be deemed not to be outstanding; *provided*, *however*, that, for purposes of determining whether the Trustee is protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee knows are so owned will be so disregarded.

Section 2.16. Temporary Notes.

Until definitive Notes are ready for delivery, the Company may issue, execute and deliver, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, temporary Notes. Temporary Notes will be substantially in the form of definitive Notes but may have variations that the Company considers appropriate for temporary Notes. The Company will promptly prepare, issue, execute and deliver, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, definitive Notes in exchange for temporary Notes. Until so exchanged, each temporary Note will in all respects be entitled to the same benefits under this Indenture as definitive Notes.

Section 2.17. Outstanding Notes.

(A) *Generally*. The Notes that are outstanding at any time will be deemed to be those Notes that, at such time, have been duly executed and authenticated, excluding those Notes (or portions thereof) that have theretofore been (i) cancelled by the Trustee or delivered to the Trustee for cancellation in accordance with **Section 2.14**; (ii) assigned a principal amount of zero by notation on the "Schedule of Exchanges of Interests in the Global Note" forming part of any a

Global Note representing such Note; (iii) paid in full (including upon Exchange) in accordance with this Indenture; or (iv) deemed to cease to be outstanding to the extent provided in, and subject to, **clause (B)**, **(C)** or **(D)** of this **Section 2.17**.

(B) *Replaced Notes*. If a Note is replaced pursuant to **Section 2.12**, then such Note will cease to be outstanding at the time of its replacement, unless the Trustee and the Company receive proof reasonably satisfactory to them that such Note is held by a "*bona fide* purchaser" under applicable law.

(C) *Maturing Notes and Notes Called for Redemption or Subject to Repurchase*. If, on a Redemption Date, a Fundamental Change Repurchase Date or the Maturity Date, the Paying Agent holds money sufficient to pay the aggregate Redemption Price, Fundamental Change Repurchase Price or principal amount, respectively, together, in each case, with the aggregate interest, in each case due on such date, then (unless there occurs a Default in the payment of any such amount) (i) the Notes (or portions thereof) to be redeemed or repurchased, or that mature, on such date will be deemed, as of such date, to cease to be outstanding, except to the extent provided in **Section 4.02(D)**, **4.03(G)** or **5.02(D)**; and (ii) the rights of the Holders of such Notes (or such portions thereof), as such, will terminate with respect to such Notes (or such portions thereof), other than the right to receive the Redemption Price, Fundamental Change Repurchase Price or principal amount, as applicable, of, and accrued and unpaid interest on, such Notes (or such portions thereof), in each case as provided in this Indenture.

(D) *Notes to Be Exchanged*. At the Close of Business on the Exchange Date for any Note (or any portion thereof) to be Exchanged, such Note (or such portion) will (unless there occurs a Default in the delivery of the Exchange Consideration or interest due, pursuant to **Section 5.03(B)** or **Section 5.02(D)**, upon such Exchange) be deemed to cease to be outstanding, except to the extent provided in **Section 5.02(D)** or **Section 5.08**.

(E) *Cessation of Accrual of Interest*. Except as provided in **Section 4.02(D)**, **4.03(G)** or **5.02(D)**, interest will cease to accrue on each Note from, and including, the date that such Note is deemed, pursuant to this **Section 2.17**, to cease to be outstanding, unless there occurs a Default in the payment or delivery of any cash or other property due on such Note.

Section 2.18. Repurchases by the Company.

Without limiting the generality of **Section 2.14**, the Company, the Parent Guarantor or their respective Subsidiaries may, from time to time, repurchase Notes in open market purchases or in negotiated transactions without delivering prior notice to Holders.

Section 2.19. CUSIP and ISIN Numbers.

The Company may use one or more CUSIP or ISIN numbers to identify any of the Notes, and, if so, the Company and the Trustee will use such CUSIP or ISIN number(s) in notices to Holders; *provided*, *however*, that (i) the Trustee makes no representation as to the correctness or accuracy of any such CUSIP or ISIN number; and (ii) the effectiveness of any such notice will not be affected by any defect in, or omission of, any such CUSIP or ISIN number. The Company will promptly notify the Trustee of any change in the CUSIP or ISIN number(s) identifying any Notes.

Article 3. COVENANTS

Section 3.01. Payment on Notes.

(A) *Generally*. The Company will pay or cause to be paid all the principal of, the Fundamental Change Repurchase Price and Redemption Price for, interest on, and other amounts due with respect to, the Notes on the dates and in the manner set forth in this Indenture.

(B) *Deposit of Funds*. Before 11:00 A.M., New York City time, on each Redemption Date, Fundamental Change Repurchase Date or Interest Payment Date, and on the Maturity Date or any other date on which any cash amount is due on the Notes, the Company will deposit, or will cause there to be deposited, with the Paying Agent cash, in funds immediately available on such date, sufficient to pay the cash amount due on the applicable Notes on such date. The Paying Agent will return to the Company, as soon as practicable, any money not required for such purpose.

Section 3.02. Exchange Act Reports.

(A) *Generally*. The Company will send to the Trustee copies of all reports that the Parent Guarantor is required to file with the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act (other than Form 8-K reports) within fifteen (15) calendar days after the date that the Parent Guarantor is required to file the same (after giving effect to all applicable grace periods under the Exchange Act); *provided*, *however*, that the Company need not send to the Trustee any material for which the Parent Guarantor has received, or is seeking in good faith and has not been denied, confidential treatment by the SEC. Any such report that the Parent Guarantor files with the SEC through the EDGAR system (or any successor thereto) will be deemed to be sent to the Trustee at the time such report is so filed via the EDGAR system (or such successor). Upon the request of any Holder, the Trustee will provide to such Holder a copy of any report that the Company has sent the Trustee pursuant to this **Section 3.02(A)**, other than a report that is deemed to be sent to the Trustee pursuant to the preceding sentence.

The "grace periods" referred to in the preceding paragraph with respect to any report will include the maximum period afforded by Rule 12b-25 (or any successor rule thereto) under the Exchange Act regardless of whether the Parent Guarantor files, or indicates in the related Form 12b-25 (or any successor form thereto) that Parent Guarantor expects to or will file, such report before the expiration of such maximum period. For the avoidance of doubt, if the Parent Guarantor fails to file with the SEC any report pursuant to Section 13(a) or 15(d) of the Exchange Act (other than Form 8-K reports) on or before the date that the Parent Guarantor is required to file the same (after giving effect to all applicable grace periods under the Exchange Act), then such failure will not constitute a Default with respect to the covenant set forth in this **Section 3.02(A)** at any time before the lapsing of the fifteen (15) calendar days referred to in the first sentence of this **Section 3.02(A)**.

(B) *Trustee's Disclaimer*. The Trustee need not determine whether the Parent Guarantor has filed any material via the EDGAR system (or such successor). The sending or filing of reports pursuant to **Section 3.02(A)** will not be deemed to constitute actual or constructive notice to the Trustee of any information contained, or determinable from information contained, therein, including the Company's or the Parent Guarantor's compliance with any of its covenants under this Indenture.

Section 3.03. Rule 144A Information.

At any time when any Notes or shares of Common Stock issuable upon Exchange of the Notes are outstanding and constitute "restricted securities" (as defined in Rule 144), the Company and the Parent Guarantor (or any of their successors, as applicable) will promptly provide, to the Trustee and, upon written request, to any Holder, beneficial owner or prospective purchaser of such Notes or shares, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act to facilitate the resale of such Notes or shares pursuant to Rule 144A, but only to the extent the same is required for such Notes or shares to be eligible for resale pursuant to Rule 144A.

Section 3.04. Additional Interest.

(A) *Accrual of Additional Interest*. Additional Interest, if any, will accrue on any Note on each day, and in the circumstances, set forth in the Registration Rights Agreement, if any, relating to such Note. For the avoidance of doubt, no Additional Interest will accrue on any Notes issued pursuant to **Section 2.03(B)** and with respect to which no Registration Rights Agreement has been executed and delivered.

(B) *Amount and Payment of Additional Interest*. Any Additional Interest that accrues on a Note pursuant to **Section 3.04(A)** will be payable on the same dates and in the same manner as the Stated Interest on such Note and will accrue at a rate per annum equal to one quarter of one percent (0.25%) of the principal amount thereof for the first ninety (90) days on which Additional Interest accrues and, thereafter, at a rate per annum equal to one half of one percent (0.50%) of the principal amount thereof; *provided*, *however*, that in no event will Additional Interest, together with any Special Interest, accrue on any day on a Note at a combined rate per annum that exceeds one half of one percent (0.50%). For the avoidance of doubt, any Additional Interest that accrues on a Note will be in addition to the Stated Interest that accrues on such Note and, subject to the proviso of the immediately preceding sentence, in addition to any Special Interest that accrues on such Note.

(C) *Notice of Accrual of Additional Interest; Trustee's Disclaimer*. The Company will send notice to the Holder of each Note (or, in the case of Additional Interest accruing on a portion (and not the entire principal amount) of any outstanding Global Note in accordance with the Registration Rights Agreement for such Global Note, to the applicable beneficial holder(s) of such Global Note (as identified in the related Notice and Questionnaire(s))), and to the Trustee, of the commencement and termination of any period in which Additional Interest accrues on such Note. In addition, if Additional Interest accrues on any Note, then, no later than five (5) Business Days before each date on which such Additional Interest is to be paid, the Company will deliver an Officer's Certificate to the Trustee and the Paying Agent stating (i) that the Company is obligated to pay Additional Interest on such Note on such date of payment; and (ii) the amount of such Additional Interest that is payable on such date of payment. The Trustee (x) will have no duty to determine whether any Additional Interest is payable or the amount thereof; and (y) may assume (without inquiry) that no Additional Interest is payable unless and until the Company delivers such Officer's Certificate.

Section 3.05. Maturity Premium.

(A) *Generally*. If (i) a Note is Exchanged with an Exchange Date that is after October 15, 2031; (ii) the Exchange Consideration for such Exchange includes any whole share(s) of Common Stock; and (iii) a Registration Default Event occurs or is continuing with respect to such share(s) at any time during the period after the Regular Record Date immediately preceding

the Maturity Date and on or before the Maturity Date (or, if the Maturity Date is not a Business Day, the next Business Day), then, subject to **Section 2.04(A)**, the interest payment due on such Note in respect of the Interest Payment Date occurring on the Maturity Date will be increased by a cash amount (such cash amount, the "**Maturity Premium**") equal to three percent (3%) of the principal amount of such Note. For the avoidance of doubt, (i) the Maturity Premium, if any, will be payable in the same manner as the interest payment due in respect of the Interest Payment Date occurring on the Maturity Date; and (ii) accordingly, if a Maturity Premium is payable with respect to any Note, then, pursuant to **Section 5.02(D)**, all Holders of such Note as of the Close of Business on the Regular Record Date immediately before the Maturity Date will receive such Maturity Premium regardless of whether such Notes have been Exchanged after such Regular Record Date.

(B) *Notice of Maturity Premium; Trustee's Disclaimer*. The Company will promptly send notice to the Holder of each Note, and to the Trustee, of the occurrence of any event obligating the Company to pay a Maturity Premium on such Note. The Trustee will have no duty to determine whether any Maturity Premium is payable or the amount thereof.

Section 3.06. Compliance and Default Certificates.

(A) *Annual Compliance Certificate*. Within ninety (90) days after the last day of each fiscal year of the Company, beginning with the first such fiscal year ending after the date of this Indenture, the Company will deliver an Officer's Certificate to the Trustee stating (i) that the signatory thereto has supervised a review of the activities of the Company and its Subsidiaries during such fiscal year with a view towards determining whether any Default has occurred; and (ii) whether, to such signatory's knowledge, a Default has occurred or is continuing (and, if so, describing all such Defaults and what action the Company is taking or proposes to take with respect thereto).

(B) *Default Certificate*. If a Default occurs, then the Company will, within thirty (30) days after its first occurrence, deliver an Officer's Certificate to the Trustee describing the same and what action the Company is taking or proposes to take with respect thereto; *provided*, *however*, that the Company will not be required to deliver such Officer's Certificate at any time after such Default is cured or waived.

Section 3.07. Stay, Extension and Usury Laws.

To the extent that it may lawfully do so, the Company (A) agrees that it will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law (wherever or whenever enacted or in force) that may affect the covenants or the performance of this Indenture; and (B) expressly waives all benefits or advantages of any such law and agrees that it will not, by resort to any such law, hinder, delay or impede the execution of any power granted to the Trustee by this Indenture, but will suffer and permit the execution of every such power as though no such law has been enacted.

Section 3.08. Acquisition of Notes by the Company and its Affiliates.

Without limiting the generality of **Section 2.17**, Notes that the Company, the Parent Guarantor or any of their respective Subsidiaries have purchased or otherwise acquired will be deemed to remain outstanding (except to the extent provided in **Section 2.15**) until such time as such Notes are delivered to the Trustee for cancellation.

Article 4. REPURCHASE AND REDEMPTION

Section 4.01. No Sinking Fund.

No sinking fund is required to be provided for the Notes.

Section 4.02. Right of Holders to Require the Company to Repurchase Notes Upon a Fundamental Change.

(A) *Right of Holders to Require the Company to Repurchase Notes Upon a Fundamental Change*. Subject to the other terms of this **Section 4.02**, if a Fundamental Change occurs, then each Holder will have the right (the "**Fundamental Change Repurchase Right**") to require the Company to repurchase such Holder's Notes (or any portion thereof in an Authorized Denomination) on the Fundamental Change Repurchase Date for such Fundamental Change for a cash purchase price equal to the Fundamental Change Repurchase Price.

(B) *Repurchase Prohibited in Certain Circumstances*. If the principal amount of the Notes has been accelerated and such acceleration has not been rescinded on or before the Fundamental Change Repurchase Date for a Repurchase Upon Fundamental Change (including as a result of the payment of the related Fundamental Change Repurchase Price, and any related interest pursuant to the proviso to the first sentence of **Section 4.02(D)**, on such Fundamental Change Repurchase Date), then (i) the Company may not repurchase any Notes pursuant to this **Section 4.02**; and (ii) the Company will cause any Notes theretofore surrendered for such Repurchase Upon Fundamental Change to be returned to the Holders thereof (or, if applicable with respect to Global Notes, cancel any instructions for book-entry transfer to the Company, the Trustee or the Paying Agent of the applicable beneficial interest in such Notes in accordance with the Depositary Procedures).

(C) *Fundamental Change Repurchase Date*. The Fundamental Change Repurchase Date for any Fundamental Change will be a Business Day of the Company's choosing that is no more than thirty five (35), nor less than twenty (20), Business Days after the date the Company sends the related Fundamental Change Notice pursuant to **Section 4.02(E)**.

(D) *Fundamental Change Repurchase Price*. The Fundamental Change Repurchase Price for any Note to be repurchased upon a Repurchase Upon Fundamental Change following a Fundamental Change is an amount in cash equal to the principal amount of such Note plus accrued and unpaid interest on such Note to, but excluding, the Fundamental Change Repurchase Date for such Fundamental Change; *provided*, *however*, that if such Fundamental Change Repurchase Date is after a Regular Record Date and on or before the next Interest Payment Date, then (i) the Holder of such Note at the Close of Business on such Regular Record Date will be entitled, notwithstanding such Repurchase Upon Fundamental Change, to receive, on or, at the Company's election, before such Interest Payment Date, the unpaid interest that would have accrued on such Note to, but excluding, such Interest Payment Date (assuming, solely for these purposes, that such Note remained outstanding through such Interest Payment Date, if such Fundamental Change Repurchase Date is before such Interest Payment Date); and (ii) the Fundamental Change Repurchase Price will not include accrued and unpaid interest on such Note to, but excluding, such Fundamental Change Repurchase Date. For the avoidance of doubt, if an Interest Payment Date is not a Business Day within the meaning of **Section 2.05(C)** and such Fundamental Change Repurchase Date occurs on the Business Day immediately after such Interest Payment Date, then (x) accrued and unpaid interest on Notes to, but excluding, such Interest Payment Date will be paid, in accordance with **Section 2.05(C)**, on the next Business Day to Holders as of the Close of Business on the immediately preceding Regular Record Date;

and (y) the Fundamental Change Repurchase Price will include interest on Notes to be repurchased from, and including, such Interest Payment Date.

(E) *Fundamental Change Notice*. On or before the twentieth (20th) calendar day after the effective date of a Fundamental Change, the Company will send to each Holder, the Trustee, the Exchange Agent and the Paying Agent a notice of such Fundamental Change (a "**Fundamental Change Notice**").

Such Fundamental Change Notice must state:

(i) briefly, the events causing such Fundamental Change;

(ii) the effective date of such Fundamental Change;

(iii) the procedures that a Holder must follow to require the Company to repurchase its Notes pursuant to this **Section 4.02**, including the deadline for exercising the Fundamental Change Repurchase Right and the procedures for submitting and withdrawing a Fundamental Change Repurchase Notice;

(iv) the Fundamental Change Repurchase Date for such Fundamental Change;

(v) the Fundamental Change Repurchase Price per $1,000 principal amount of Notes for such Fundamental Change (and, if such Fundamental Change Repurchase Date is after a Regular Record Date and on or before the next Interest Payment Date, the amount, manner and timing of the interest payment payable pursuant to the proviso to the first sentence of **Section 4.02(D)**);

(vi) the name and address of the Paying Agent and the Exchange Agent;

(vii) the Exchange Rate in effect on the date of such Fundamental Change Notice and a description and quantification of any adjustments to the Exchange Rate that may result from such Fundamental Change (including pursuant to **Section 5.07**);

(viii) that Notes for which a Fundamental Change Repurchase Notice has been duly tendered and not duly withdrawn must be delivered to the Paying Agent for the Holder thereof to be entitled to receive the Fundamental Change Repurchase Price;

(ix) that Notes (or any portion thereof) that are subject to a Fundamental Change Repurchase Notice that has been duly tendered may be Exchanged only if such Fundamental Change Repurchase Notice is withdrawn in accordance with this Indenture; and

(x) the CUSIP and ISIN numbers, if any, of the Notes.

Neither the failure to deliver a Fundamental Change Notice nor any defect in a Fundamental Change Notice will limit the Fundamental Change Repurchase Right of any Holder or otherwise affect the validity of any proceedings relating to any Repurchase Upon Fundamental Change.

(F) *Procedures to Exercise the Fundamental Change Repurchase Right*.

(i) *Delivery of Fundamental Change Repurchase Notice and Notes to Be Repurchased*. To exercise its Fundamental Change Repurchase Right for a Note following a Fundamental Change, the Holder thereof must deliver to the Paying Agent:

(1) before the Close of Business on the Business Day immediately before the related Fundamental Change Repurchase Date (or such later time as may be required by law), a duly completed, written Fundamental Change Repurchase Notice with respect to such Note; and

(2) such Note, duly endorsed for transfer (if such Note is a Physical Note) or by book-entry transfer (if such Note is a Global Note).

The Paying Agent will promptly deliver to the Company a copy of each Fundamental Change Repurchase Notice that it receives.

(ii) *Contents of Fundamental Change Repurchase Notices*. Each Fundamental Change Repurchase Notice with respect to a Note must state:

(1) if such Note is a Physical Note, the certificate number of such Note;

(2) the principal amount of such Note to be repurchased, which must be an Authorized Denomination; and

(3) that such Holder is exercising its Fundamental Change Repurchase Right with respect to such principal amount of such Note;

provided, *however*, that if such Note is a Global Note, then such Fundamental Change Repurchase Notice must comply with the Depositary Procedures (and any such Fundamental Change Repurchase Notice delivered in compliance with the Depositary Procedures will be deemed to satisfy the requirements of this **Section 4.02(F)**).

(iii) *Withdrawal of Fundamental Change Repurchase Notice*. A Holder that has delivered a Fundamental Change Repurchase Notice with respect to a Note may withdraw such Fundamental Change Repurchase Notice by delivering a written notice of withdrawal to the Paying Agent at any time before the Close of Business on the Business Day immediately before the related Fundamental Change Repurchase Date. Such withdrawal notice must state:

(1) if such Note is a Physical Note, the certificate number of such Note;

(2) the principal amount of such Note to be withdrawn, which must be an Authorized Denomination; and

(3) the principal amount of such Note, if any, that remains subject to such Fundamental Change Repurchase Notice, which must be an Authorized Denomination;

provided, *however*, that if such Note is a Global Note, then such withdrawal notice must comply with the Depositary Procedures (and any such withdrawal notice delivered in

compliance with the Depositary Procedures will be deemed to satisfy the requirements of this **Section 4.02(F)**).

Upon receipt of any such withdrawal notice with respect to a Note (or any portion thereof), the Paying Agent will (x) promptly deliver a copy of such withdrawal notice to the Company; and (y) if such Note is surrendered to the Paying Agent, cause such Note (or such portion thereof in accordance with **Section 2.11**, treating such Note as having been then surrendered for partial repurchase in the amount set forth in such withdrawal notice as remaining subject to repurchase) to be returned to the Holder thereof (or, if applicable with respect to any Global Note, cancel any instructions for book-entry transfer to the Company, the Trustee or the Paying Agent of the applicable beneficial interest in such Note in accordance with the Depositary Procedures).

(G) *Payment of the Fundamental Change Repurchase Price*. Without limiting the Company's obligation to deposit the Fundamental Change Repurchase Price within the time proscribed by **Section 3.01(B)**, the Company will cause the Fundamental Change Repurchase Price for a Note (or portion thereof) to be repurchased pursuant to a Repurchase Upon Fundamental Change to be paid to the Holder thereof on or before the later of (i) the applicable Fundamental Change Repurchase Date; and (ii) the date (x) such Note is delivered to the Paying Agent (in the case of a Physical Note) or (y) the Depositary Procedures relating to the repurchase, and the delivery to the Paying Agent, of such Holder's beneficial interest in such Note to be repurchased are complied with (in the case of a Global Note). For the avoidance of doubt, interest payable pursuant to the proviso to the first sentence of **Section 4.02(D)** on any Note to be repurchased pursuant to a Repurchase Upon Fundamental Change must be paid pursuant to such proviso regardless of whether such Note is delivered or such Depositary Procedures are complied with pursuant to the first sentence of this **Section 4.02(G)**.

(H) *Third Party May Conduct Repurchase Offer In Lieu of the Company*. Notwithstanding anything to the contrary in this **Section 4.02**, the Company will be deemed to satisfy its obligations under this **Section 4.02** if (i) one or more third parties conduct any Repurchase Upon Fundamental Change and related offer to repurchase Notes otherwise required by this **Section 4.02** in a manner that would have satisfied the requirements of this **Section 4.02** if conducted directly by the Company; and (ii) an owner of a beneficial interest in any Note repurchased by such third party or parties will not receive a lesser amount (as a result of withholding or other similar taxes) than such owner would have received had the Company repurchased such Note.

(I) *No Requirement to Conduct an Offer to Repurchase Notes if the Fundamental Change Results in the Notes Becoming Exchangeable into an Amount of Cash Exceeding the Fundamental Change Repurchase Price*. Notwithstanding anything to the contrary in this **Section 4.02**, the Company will not be required to send a Fundamental Change Notice pursuant to **Section 4.02(E)**, or offer to repurchase or repurchase any Notes pursuant to this **Section 4.02**, in connection with a Common Stock Change Event that constitutes a Fundamental Change pursuant to **clause (B)(ii)** of the definition thereof (regardless of whether such Common Stock Change Event also constitutes a Fundamental Change pursuant to any other clause of such definition), if (i) the Reference Property of such Common Stock Change Event consists entirely of cash in U.S. dollars; (ii) immediately after such Fundamental Change, the Notes become Exchangeable, pursuant to **Section 5.09(A)** and, if applicable, **Section 5.07**, into consideration that consists solely of U.S. dollars in an amount per $1,000 aggregate principal amount of Notes that equals or exceeds the Fundamental Change Repurchase Price per $1,000 aggregate principal amount of Notes (calculated assuming that the same includes accrued and unpaid interest to, but

excluding, the latest possible Fundamental Change Repurchase Date for such Fundamental Change); and (iii) the Company timely sends the notice relating to such Fundamental Change required pursuant to **Section 5.01(C)(i)(3)(b)** and includes, in such notice, a statement that the Company is relying on this **Section 4.02(I)**.

(J) *Compliance with Applicable Securities Laws*. To the extent applicable, the Company will comply, in all material respects, with all federal and state securities laws in connection with a Repurchase Upon Fundamental Change (including complying with Rules 13e-4 and 14e-1 under the Exchange Act and filing any required Schedule TO, to the extent applicable) so as to permit effecting such Repurchase Upon Fundamental Change in the manner set forth in this Indenture; *provided*, *however*, that, to the extent that the Company's obligations pursuant to this **Section 4.02** conflict with any law or regulation that is applicable to the Company and enacted after the Issue Date, the Company's compliance with such law or regulation will not be considered to be a Default of such obligations.

(K) *Repurchase in Part*. Subject to the terms of this **Section 4.02**, Notes may be repurchased pursuant to a Repurchase Upon Fundamental Change in part, but only in Authorized Denominations. Provisions of this **Section 4.02** applying to the repurchase of a Note in whole will equally apply to the repurchase of a permitted portion of a Note.

Section 4.03. Right of the Company to Redeem the Notes.

(A) *No Right to Redeem Before January 22, 2030 Except Pursuant to a REIT Preservation Redemption.* The Company may not redeem the Notes at its option pursuant to this **Section 4.03** at any time before January 22, 2030, except pursuant to a REIT Preservation Redemption.

(B) *Right to Redeem the Notes on or After January 22, 2030.* Subject to the terms of this **Section 4.03** (including **Section 4.03(D)**), the Company has the right, at its election, to redeem all, or any portion in an Authorized Denomination, of the Notes, at any time, and from time to time, on a Redemption Date on or after January 22, 2030 and on or before the thirtieth (30th) Scheduled Trading Day immediately before the Maturity Date, for a cash purchase price equal to the Redemption Price, but only if (i) the Liquidity Conditions have been satisfied; and (ii) the Last Reported Sale Price per share of Common Stock exceeds one hundred and thirty percent (130%) of the Exchange Price on (x) each of at least twenty (20) Trading Days (whether or not consecutive) during the thirty (30) consecutive Trading Days ending on, and including, the Trading Day immediately before the Redemption Notice Date for such Redemption; and (y) the Trading Day immediately before such Redemption Notice Date. For the avoidance of doubt, the calling of any Notes for Redemption pursuant to the preceding sentence will constitute a Make-Whole Fundamental Change with respect to such Notes pursuant to **clause (B)** of the definition thereof.

(C) *REIT Preservation Redemption*. Subject to the terms of this **Section 4.03** (including **Section 4.03(D)**), and without limiting the Company's right to redeem any Notes pursuant to **Section 4.03(B)**, the Company has the right, at its election, to redeem all, or any portion in an Authorized Denomination, of the Notes, at any time, and from time to time, for a cash purchase price equal to the Redemption Price, to the extent necessary to preserve the Parent Guarantor's status as a real estate investment trust for U.S. federal income tax purposes, as reasonably determined by the Parent Guarantor's Board of Directors, *provided* the Liquidity Conditions have been satisfied. For the avoidance of doubt, the calling of any Notes for Redemption pursuant to the preceding sentence will constitute a Make-Whole Fundamental Change with respect to such Notes pursuant to **clause (B)** of the definition thereof.

(D) *Partial Redemption Limitation*. The Company will not call less than all of the outstanding Notes for Redemption unless the excess of the principal amount of Notes outstanding as of the time the Company sends the related Redemption Notice (excluding any Notes that have been called for Redemption pursuant to a prior Redemption Notice) over the aggregate principal amount of Notes set forth in such Redemption Notice as being subject to such Redemption is at least one hundred million dollars ($100,000,000).

(E) *Redemption Prohibited in Certain Circumstances*. If the principal amount of the Notes has been accelerated and such acceleration has not been rescinded on or before the Redemption Date (including as a result of the payment of the related Redemption Price, and any related interest pursuant to the proviso to the first sentence of **Section 4.03(G)**, on such Redemption Date), then (i) the Company may not call for Redemption or otherwise redeem any Notes pursuant to this **Section 4.03**; and (ii) the Company will cause any Notes theretofore surrendered for such Redemption to be returned to the Holders thereof (or, if applicable with respect to Global Notes, cancel any instructions for book-entry transfer to the Company, the Trustee or the Paying Agent of the applicable beneficial interests in such Notes in accordance with the Depositary Procedures).

(F) *Redemption Date*. The Redemption Date for any Redemption will be a Business Day of the Company's choosing that is no more than fifty five (55), nor less than thirty five (35), Scheduled Trading Days after the Redemption Notice Date for such Redemption.

(G) *Redemption Price*. The Redemption Price for any Note called for Redemption is an amount in cash equal to the principal amount of such Note plus accrued and unpaid interest on such Note to, but excluding, the Redemption Date for such Redemption; *provided*, *however*, that if such Redemption Date is after a Regular Record Date and on or before the next Interest Payment Date, then (i) the Holder of such Note at the Close of Business on such Regular Record Date will be entitled, notwithstanding such Redemption, to receive, on or, at the Company's election, before such Interest Payment Date, the unpaid interest that would have accrued on such Note to, but excluding, such Interest Payment Date (assuming, solely for these purposes, that such Note remained outstanding through such Interest Payment Date, if such Redemption Date is before such Interest Payment Date); and (ii) the Redemption Price will not include accrued and unpaid interest on such Note to, but excluding, such Redemption Date. For the avoidance of doubt, if an Interest Payment Date is not a Business Day within the meaning of **Section 2.05(C)** and such Redemption Date occurs on the Business Day immediately after such Interest Payment Date, then (x) accrued and unpaid interest on Notes to, but excluding, such Interest Payment Date will be paid, in accordance with **Section 2.05(C)**, on the next Business Day to Holders as of the Close of Business on the immediately preceding Regular Record Date; and (y) the Redemption Price will include interest on Notes to be redeemed from, and including, such Interest Payment Date.

(H) *Redemption Notice*. To call any Notes for Redemption, the Company must send to each Holder of such Notes a written notice of such Redemption (a "**Redemption Notice**").

Such Redemption Notice must state:

(i) that such Notes have been called for Redemption, briefly describing the Company's Redemption right under this Indenture;

(ii) the Redemption Date for such Redemption;

(iii) the Redemption Price per $1,000 principal amount of Notes for such Redemption (and, if the Redemption Date is after a Regular Record Date and on or before

the next Interest Payment Date, the amount, manner and timing of the interest payment payable pursuant to the proviso to the first sentence of **Section 4.03(G)**);

(iv) the name and address of the Paying Agent and the Exchange Agent;

(v) that Notes called for Redemption may be Exchanged at any time before the Close of Business on the second (2nd) Business Day immediately before the Redemption Date (or, if the Company fails to pay the Redemption Price due on such Redemption Date in full, at any time until such time as the Company pays such Redemption Price in full);

(vi) the Exchange Rate in effect on the Redemption Notice Date for such Redemption and a description and quantification of any adjustments to the Exchange Rate that may result from such Redemption (including pursuant to **Section 5.07**);

(vii) the Settlement Method that will apply to all Exchanges of Notes with an Exchange Date that occurs on or after such Redemption Notice Date and on or before the second (2nd) Business Day before such Redemption Date; and

(viii) the CUSIP and ISIN numbers, if any, of the Notes.

On or before the Redemption Notice Date, the Company will send a copy of such Redemption Notice to the Trustee, the Exchange Agent and the Paying Agent.

(I) *Selection and Exchange of Notes to Be Redeemed in Part*.

(i) If less than all Notes then outstanding are called for Redemption, then the Notes to be redeemed will be selected by the Company as follows: (1) in the case of Global Notes, in accordance with the Depositary Procedures; and (2) in the case of Physical Notes, pro rata, by lot or by such other method the Company considers fair and appropriate.

(ii) If only a portion of a Note is subject to Redemption and such Note is Exchanged in part, then the Exchanged portion of such Note will be deemed to be from the portion of such Note that was subject to Redemption.

(J) *Payment of the Redemption Price*. Without limiting the Company's obligation to deposit the Redemption Price by the time proscribed by **Section 3.01(B)**, the Company will cause the Redemption Price for a Note (or portion thereof) subject to Redemption to be paid to the Holder thereof on or before the applicable Redemption Date. For the avoidance of doubt, interest payable pursuant to the proviso to the first sentence of **Section 4.03(G)** on any Note (or portion thereof) subject to Redemption must be paid pursuant to such proviso.

(K) *Special Provisions for Partial Calls*. If the Company elects to redeem less than all of the outstanding Notes pursuant to this **Section 4.03**, and the Holder of any Note, or any owner of a beneficial interest in any Global Note, is reasonably not able to determine, before the Close of Business on the thirty second (32nd) Scheduled Trading Day immediately before the Redemption Date for such Redemption, whether such Note or beneficial interest, as applicable, is to be redeemed pursuant to such Redemption, then such Holder or owner, as applicable, will be entitled to Exchange such Note or beneficial interest, as applicable, at any time before the Close of Business on the second (2nd) Business Day immediately before such Redemption Date, and each such Exchange will be deemed to be of a Note called for Redemption for purposes of this **Section 4.03** and **Sections 5.01(C)(i)(4)** and **5.07**. For the avoidance of doubt, each reference in

this Indenture or the Notes to (x) any Note that is called for Redemption (or similar language) includes any Note that is deemed to be called for Redemption pursuant to this **Section 4.03(K)**; and (y) any Note that is not called for Redemption (or similar language) excludes any Note that is deemed to be called for Redemption pursuant to this **Section 4.03(K)**.

(L) *Repurchases or Other Acquisitions Other Than by Redemption Not Affected*. For the avoidance of doubt, nothing in this **Section 4.03** will limit or otherwise apply to any repurchase or other acquisition, by the Company or its Affiliates, or any other Person, of any Notes not by Redemption (including in open market transactions, private or public tender or exchange offers or otherwise).

Article 5. THE EXCHANGE OF NOTES

Section 5.01. Right to Exchange.

(A) *Generally*. Subject to the provisions of this **Article 5**, each Holder may, at its option, Exchange such Holder's Notes into Exchange Consideration.

(B) *Exchanges in Part*. Subject to the terms of this Indenture, Notes may be Exchanged in part, but only in Authorized Denominations. Provisions of this **Article 5** applying to the Exchange of a Note in whole will equally apply to Exchanges of a permitted portion of a Note.

(C) *When Notes May Be Exchanged*.

(i) *Generally*. Subject to **Section 5.01(C)(ii)**, a Note may be Exchanged only in the following circumstances:

(1) *Exchange Upon Satisfaction of Common Stock Sale Price Condition*. A Holder may Exchange its Notes during any calendar quarter (and only during such calendar quarter) commencing after the calendar quarter ending on September 30, 2026, if the Last Reported Sale Price per share of Common Stock exceeds one hundred and thirty percent (130%) of the Exchange Price for each of at least twenty (20) Trading Days (whether or not consecutive) during the thirty (30) consecutive Trading Days ending on, and including, the last Trading Day of the immediately preceding calendar quarter.

(2) *Exchange Upon Satisfaction of Note Trading Price Condition*. A Holder may Exchange its Notes during the five (5) consecutive Business Days immediately after any ten (10) consecutive Trading Day period (such ten (10) consecutive Trading Day period, the "**Measurement Period**") if the Trading Price per $1,000 principal amount of Notes, as determined following a request by a Holder in accordance with the procedures set forth below, for each Trading Day of the Measurement Period was less than ninety eight percent (98%) of the product of the Last Reported Sale Price per share of Common Stock on such Trading Day and the Exchange Rate on such Trading Day. The condition set forth in the preceding sentence is referred to in this Indenture as the "**Trading Price Condition**."

The Trading Price will be determined by the Bid Solicitation Agent pursuant to this **Section 5.01(C)(i)(2)** and the definition of "Trading Price." The Bid Solicitation Agent (if not the Company) will have no obligation to determine the Trading Price of the Notes unless the Company has requested such determination

in writing, and the Company will have no obligation to make such request (or seek bids itself) unless a Holder provides the Company with reasonable evidence that the Trading Price per $1,000 principal amount of Notes would be less than ninety eight percent (98%) of the product of the Last Reported Sale Price per share of Common Stock and the Exchange Rate. If a Holder provides such evidence, then the Company will (if acting as Bid Solicitation Agent), or will instruct the Bid Solicitation Agent to, determine the Trading Price of the Notes beginning on the next Trading Day and on each successive Trading Day until the Trading Price per $1,000 principal amount of Notes is greater than or equal to ninety eight percent (98%) of the product of the Last Reported Sale Price per share of Common Stock on such Trading Day and the Exchange Rate on such Trading Day. If the Trading Price Condition has been met as set forth above, then the Company will notify the Holders, the Trustee and the Exchange Agent of the same. If, on any Trading Day after the Trading Price Condition has been met as set forth above, the Trading Price per $1,000 principal amount of Notes is greater than or equal to ninety eight percent (98%) of the product of the Last Reported Sale Price per share of Common Stock on such Trading Day and the Exchange Rate on such Trading Day, then the Company will notify the Holders, the Trustee and the Exchange Agent of the same.

(3) *Exchange Upon Specified Corporate Events*.

(a) *Certain Distributions*. If, before October 15, 2031, the Parent Guarantor elects to:

(I) distribute, to all or substantially all holders of Common Stock, any rights, options or warrants (other than rights issued pursuant to a stockholder rights plan, so long as such rights have not separated from the Common Stock and are not exercisable until the occurrence of a triggering event, except that such rights will be deemed to be distributed under this **clause (I)** upon their separation from the Common Stock or upon the occurrence of such triggering event) entitling them, for a period of not more than sixty (60) calendar days after the record date of such distribution, to subscribe for or purchase shares of Common Stock at a price per share that is less than the average of the Last Reported Sale Prices per share of Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the date such distribution is announced (determined in the manner set forth in the third paragraph of **Section 5.05(A)(ii)**); or

(II) distribute, to all or substantially all holders of Common Stock, assets or securities of the Parent Guarantor or rights to purchase the Parent Guarantor's securities, which distribution per share of Common Stock has a value, as reasonably determined by the Parent Guarantor's Board of Directors, exceeding ten percent (10%) of the Last Reported Sale Price per share of Common Stock on the Trading Day immediately before the date such distribution is announced,

then, in either case, (x) the Company will send notice of such distribution, and of the related right to Exchange Notes, to Holders, the Trustee and the Exchange Agent at least thirty five (35) Scheduled Trading Days before the Ex-Dividend Date for such distribution (or, if later in the case of any such separation of rights issued pursuant to a stockholder rights plan or the occurrence of any such triggering event under a stockholder rights plan, as soon as reasonably practicable after the Company becomes aware that such separation or triggering event has occurred or will occur); and (y) once the Company has sent such notice, Holders may Exchange their Notes at any time until the earlier of the Close of Business on the Business Day immediately before such Ex-Dividend Date and the Parent Guarantor's announcement that such distribution will not take place; *provided*, *however*, that the Notes will not become Exchangeable pursuant to **clause (y)** above (but the Company will be required to send notice of such distribution pursuant to **clause (x)** above) on account of such distribution if each Holder participates, at the same time and on the same terms as holders of Common Stock, and solely by virtue of being a Holder, in such distribution without having to Exchange such Holder's Notes and as if such Holder held a number of shares of Common Stock equal to the product of (i) the Exchange Rate in effect on the record date for such distribution; and (ii) the aggregate principal amount (expressed in thousands) of Notes held by such Holder on such record date.

(b) *Certain Corporate Events*. If a Fundamental Change, Make-Whole Fundamental Change (other than a Make-Whole Fundamental Change pursuant to **clause (B)** of the definition thereof) or Common Stock Change Event occurs (other than a merger or other business combination transaction that is effected solely to change the Company's or the Parent Guarantor's jurisdiction of organization and that does not constitute a Fundamental Change or a Make-Whole Fundamental Change), then, in each case, Holders may Exchange their Notes at any time from, and including, the effective date of such transaction or event to, and including, the thirty fifth (35th) Trading Day after such effective date (or, if such transaction or event also constitutes a Fundamental Change (other than an Exempted Fundamental Change), to, but excluding, the related Fundamental Change Repurchase Date); *provided*, *however*, that if the Company does not provide the notice referred to in the immediately following sentence by the Business Day after such effective date, then the last day on which the Notes are Exchangeable pursuant to this sentence will be extended by the number of Business Days from, and including, the Business Day after such effective date to, but excluding, the date the Company provides such notice. No later than the Business Day after such effective date, the Company will send notice to the Holders, the Trustee and the Exchange Agent of such transaction or event, such effective date and the related right to Exchange Notes.

(4) *Exchange Upon Redemption*. If the Company calls any Note for Redemption, then the Holder of such Note may Exchange such Note at any time before the Close of Business on the second (2nd) Business Day immediately

before the related Redemption Date (or, if the Company fails to pay the Redemption Price due on such Redemption Date in full, at any time until such time as the Company pays such Redemption Price in full).

(5) *Exchanges During Free Exchangeability Period*. A Holder may Exchange its Notes at any time from, and including, October 15, 2031 until the Close of Business on the second (2nd) Scheduled Trading Day immediately before the Maturity Date.

For the avoidance of doubt, the Notes may become Exchangeable pursuant to any one or more of the preceding sub-paragraphs of this **Section 5.01(C)(i)** and the Notes ceasing to be Exchangeable pursuant to a particular sub-paragraph of this **Section 5.01(C)(i)** will not preclude the Notes from being Exchangeable pursuant to any other sub-paragraph of this **Section 5.01(C)(i)**.

(ii) *Limitations and Closed Periods*. Notwithstanding anything to the contrary in this Indenture or the Notes:

(1) Notes may be surrendered for Exchange only after the Open of Business and before the Close of Business on a day that is a Business Day;

(2) in no event may any Note be Exchanged after the Close of Business on the second (2nd) Scheduled Trading Day immediately before the Maturity Date;

(3) if the Company calls any Note for Redemption pursuant to **Section 4.03**, then the Holder of such Note may not Exchange such Note after the Close of Business on the second (2nd) Business Day immediately before the applicable Redemption Date, except to the extent the Company fails to pay the Redemption Price for such Note in accordance with this Indenture; and

(4) if a Fundamental Change Repurchase Notice is validly delivered pursuant to **Section 4.02(F)** with respect to any Note, then such Note may not be Exchanged, except to the extent (a) such Note is not subject to such notice; (b) such notice is withdrawn in accordance with **Section 4.02(F)**; or (c) the Company fails to pay the Fundamental Change Repurchase Price for such Note in accordance with this Indenture.

(D) *Ownership Limit*. Notwithstanding anything to the contrary in this Indenture or the Notes, no Holder of Notes will be entitled to receive any shares of Common Stock following an Exchange of such Notes to the extent (but only to the extent) that the receipt of such Common Stock would cause such Holder (either directly or after application of the constructive ownership rules set forth in the definitions of "Beneficial Ownership" and "Constructive Ownership" in the Parent Guarantor Charter) to exceed the ownership limit or violate other restrictions on ownership and transfer of the Common Stock contained in Article VI (or any successor section or provision thereto) of the Parent Guarantor Charter; *provided*, *however*, that subject to the conditions set forth in the Parent Guarantor Charter, the Board of Directors of the Parent Guarantor may exempt a Holder from such restrictions, prospectively or retroactively, as provided in the Parent Guarantor Charter. Any attempted Exchange of Notes that would result in the delivery of the Common Stock in violation of the restriction set forth in the preceding sentence will be void to the extent (but only to the extent) of the number of shares of Common Stock that would cause such violation, and the related Notes (or portion thereof) will be returned

to the Holder as promptly as practicable. The Parent Guarantor and the Company will not have any further obligation to the Holder of such Notes with respect to such voided Exchange, and such Notes (or portion thereof) will be treated as if they had not been submitted for Exchange. The Trustee will have no obligation to monitor compliance with this **Section 5.01(D)** or any ownership limits upon the transfer or Exchange of Notes.

Section 5.02. Exchange Procedures.

(A) *Generally*.

(i) *Global Notes*. To Exchange a beneficial interest in a Global Note that is Exchangeable pursuant to **Section 5.01(C)**, the owner of such beneficial interest must (1) comply with the Depositary Procedures for Exchanging such beneficial interest (at which time such Exchange will become irrevocable); and (2) pay any amounts due pursuant to **Section 5.02(D)** or **Section 5.02(E)**.

(ii) *Physical Notes*. To Exchange all or a portion of a Physical Note that is Exchangeable pursuant to **Section 5.01(C)**, the Holder of such Note must (1) complete, manually sign and deliver to the Exchange Agent the Exchange Notice attached to such Physical Note or a facsimile of such Exchange Notice; (2) deliver such Physical Note to the Exchange Agent (at which time such Exchange will become irrevocable); (3) furnish any endorsements and transfer documents that the Company or the Exchange Agent may require; and (4) pay any amounts due pursuant to **Section 5.02(D)** or **Section 5.02(E)**.

(B) *Effect of Exchanging a Note*. At the Close of Business on the Exchange Date for a Note (or any portion thereof) to be Exchanged, such Note (or such portion) will (unless there occurs a Default in the delivery of the Exchange Consideration or interest due, pursuant to **Section 5.03(B)** or **5.02(D)**, upon such Exchange) be deemed to cease to be outstanding (and, for the avoidance of doubt, no Person will be deemed to be a Holder of such Note (or such portion thereof) as of the Close of Business on such Exchange Date), except to the extent provided in **Section 5.02(D)**.

(C) *Holder of Record of Exchange Shares*. The Person in whose name any share of Common Stock is issuable upon Exchange of any Note will be deemed to become the holder of record of such share as of the Close of Business on the last VWAP Trading Day of the Observation Period for such Exchange.

(D) *Interest Payable Upon Exchange in Certain Circumstances*. If the Exchange Date of a Note is after a Regular Record Date and before the next Interest Payment Date, then (i) the Holder of such Note at the Close of Business on such Regular Record Date will be entitled, notwithstanding such Exchange (and, for the avoidance of doubt, notwithstanding anything set forth in the proviso to this sentence), to receive, on or, at the Company's election, before such Interest Payment Date, the unpaid interest that would have accrued on such Note to, but excluding, such Interest Payment Date (assuming, solely for these purposes, that such Note remained outstanding through such Interest Payment Date); and (ii) the Holder surrendering such Note for Exchange must deliver to the Exchange Agent, at the time of such surrender, an amount of cash equal to the amount of such interest referred to in **clause (i)** above; *provided*, *however*, that the Holder surrendering such Note for Exchange need not deliver such cash (v) if the Company has specified a Redemption Date that is after such Regular Record Date and on or before the second (2nd) Business Day immediately after such Interest Payment Date; (w) if such Exchange Date occurs after the Regular Record Date immediately before the Maturity Date; (x) if the Company has specified a Fundamental Change Repurchase Date that is after such Regular Record Date and on or before the Business Day immediately after such Interest Payment Date; or (y) to the extent of any Additional Interest, Special Interest, overdue interest or interest that has

accrued on any overdue interest. For the avoidance of doubt, as a result of, and without limiting the generality of, the foregoing, if a Note is Exchanged with an Exchange Date that is after the Regular Record Date immediately before the Maturity Date, then the Company will pay, as provided above, the interest that would have accrued on such Note to, but excluding, the Maturity Date. For the avoidance of doubt, if the Exchange Date of a Note to be Exchanged is on an Interest Payment Date, then the Holder of such Note at the Close of Business on the Regular Record Date immediately before such Interest Payment Date will be entitled to receive, on such Interest Payment Date, the unpaid interest that has accrued on such Note to, but excluding, such Interest Payment Date, and such Note, when surrendered for Exchange, need not be accompanied by any cash amount pursuant to the first sentence of this **Section 5.02(D)**.

(E) *Taxes and Duties*. If a Holder Exchanges a Note, the Company will pay any documentary, stamp or similar issue or transfer tax or duty due on the issue or delivery of any shares of Common Stock upon such Exchange; *provided*, *however*, that if any tax or duty is due because such Holder requested such shares to be registered in a name other than such Holder's name, then such Holder will pay such tax or duty and, until having received a sum sufficient to pay such tax or duty, the Exchange Agent may refuse to deliver any such shares to be issued in a name other than that of such Holder.

(F) *Exchange Agent to Notify Company of Exchanges*. If any Note is submitted for Exchange to the Exchange Agent or the Exchange Agent receives any notice of Exchange with respect to a Note, then the Exchange Agent will promptly notify the Company and the Trustee of such occurrence, together with any other information reasonably requested by the Company, and will cooperate with the Company to determine the Exchange Date for such Note.

Section 5.03. Settlement Upon Exchange.

(A) *Settlement Method*. Subject to **Section 5.03(D)**, upon the Exchange of any Note, the Company will settle such Exchange by paying or delivering, as applicable and as provided in this **Article 5**, either (x) solely cash as provided in **Section 5.03(B)(i)(1)** (a "**Cash Settlement**"); or (y) a combination of cash and shares of Common Stock, together, if applicable, with cash in lieu of fractional shares as provided in **Section 5.03(B)(i)(2)** (a "**Combination Settlement**").

(i) *The Company's Right to Elect Settlement Method*. The Company will have the right to elect the Settlement Method applicable to any Exchange of a Note; *provided*, *however*, that:

(1) subject to **clause (3)** below, all Exchanges of Notes with an Exchange Date that occurs on or after October 15, 2031 will be settled using the same Settlement Method, and the Company will send notice of such Settlement Method to Holders no later than the Open of Business on October 15, 2031;

(2) subject to **clause (3)** below, if the Company elects a Settlement Method with respect to the Exchange of any Note whose Exchange Date occurs before October 15, 2031, then the Company will send notice of such Settlement Method to the Holder of such Note no later than the Close of Business on the Business Day immediately after such Exchange Date;

(3) if any Notes are called for Redemption, then (a) the Company will specify, in the related Redemption Notice (and, in the case of a Redemption of less than all outstanding Notes, in a notice simultaneously sent to all Holders of Notes not called for Redemption) sent pursuant to **Section 4.03(H)**, the Settlement Method that will apply to all Exchanges of Notes with an Exchange Date that occurs on or after the related Redemption Notice Date and on or before

the second (2nd) Business Day before the related Redemption Date; and (b) if such Redemption Date occurs on or after October 15, 2031, then such Settlement Method must be the same Settlement Method that, pursuant to **clause (1)** above, applies to all Exchanges of Notes with an Exchange Date that occurs on or after October 15, 2031;

(4) the Company will use the same Settlement Method for all Exchanges of Notes with the same Exchange Date (and, for the avoidance of doubt, the Company will not be obligated to use the same Settlement Method with respect to Exchanges of Notes with different Exchange Dates, except as provided in **clause (1)** or **(3)** above);

(5) if the Company does not timely elect a Settlement Method with respect to the Exchange of a Note, then the Company will be deemed to have elected the Default Settlement Method (and, for the avoidance of doubt, the failure to timely make such election will not constitute a Default or Event of Default); and

(6) if the Company timely elects Combination Settlement with respect to the Exchange of a Note but does not timely notify the Holder of such Note of the applicable Specified Dollar Amount, then the Specified Dollar Amount for such Exchange will be deemed to be $1,000 per $1,000 principal amount of Notes (and, for the avoidance of doubt, the failure to timely send such notification will not constitute a Default or Event of Default).

At or before the time the Company sends any notice referred to in the preceding sentence, the Company will send a copy of such notice to the Trustee and the Exchange Agent, but the failure to timely send such copy will not affect the validity of any Settlement Method election.

(ii) *The Company's Right to Irrevocably Fix or Eliminate Settlement Methods*. The Company will have the right, exercisable at its election by sending notice of such exercise to the Holders (with a copy to the Trustee and the Exchange Agent), to (1) irrevocably fix the Settlement Method that will apply to all Exchanges of Notes with an Exchange Date that occurs on or after the date such notice is sent to Holders; or (2) irrevocably eliminate any one or more (but not all) Settlement Methods (including eliminating Combination Settlement with a particular Specified Dollar Amount or range of Specified Dollar Amounts) with respect to all Exchanges of Notes with an Exchange Date that occurs on or after the date such notice is sent to Holders, *provided*, in each case, that (v) in no event will the Company elect (whether directly or by eliminating all other Settlement Methods) Combination Settlement with a Specified Dollar Amount that is less than $1,000 per $1,000 principal amount of Notes; (w) the Settlement Method so elected pursuant to **clause (1)** above, or the Settlement Method(s) remaining after any elimination pursuant to **clause (2)** above, as applicable, must be a Settlement Method or Settlement Method(s), as applicable, that the Company is then permitted to elect (for the avoidance of doubt, including pursuant to, and subject to, the other provisions of this **Section 5.03(A)**); (x) no such irrevocable election will affect any Settlement Method theretofore elected (or deemed to be elected) with respect to any Note pursuant to this Indenture (including pursuant to **Section 8.01(G)** or this **Section 5.03(A)**); (y) upon any such irrevocable election pursuant to **clause (1)** above, the Default Settlement Method will automatically be deemed to be set to the Settlement Method so fixed; and (z) upon any such irrevocable election pursuant to **clause (2)** above, the Company will, if needed, simultaneously change the Default Settlement Method to a Settlement Method that is

consistent with such irrevocable election. Such notice, if sent, must set forth the applicable Settlement Method(s) so elected or eliminated, as applicable, and the Default Settlement Method applicable immediately after such election, and expressly state that the election is irrevocable and applicable to all Exchanges of Notes with an Exchange Date that occurs on or after the date such notice is sent to Holders. For the avoidance of doubt, such an irrevocable election, if made, will be effective without the need to amend this Indenture or the Notes, including pursuant to **Section 8.01(G)** (it being understood, however, that the Company may nonetheless choose to execute such an amendment at its option).

(iii) *Requirement to Publicly Disclose the Fixed or Default Settlement Method.* If the Company changes the Default Settlement Method pursuant to **clause (x)** of the proviso to the definition of such term or irrevocably fixes the Settlement Method(s) pursuant to **Section 5.03(A)(ii)**, then the Company will, substantially concurrently therewith, either post the Default Settlement Method or fixed Settlement Method(s), as applicable, on its website or disclose the same in a Current Report on Form 8-K (or any successor form) that is filed with, or furnished to, the SEC.

(B) *Exchange Consideration*.

(i) *Generally*. Subject to **Sections 5.01(D)**, **5.03(B)(ii)**, **5.03(B)(iii)** and **5.09(A)(2)**, the type and amount of consideration (the "**Exchange Consideration**") due in respect of each $1,000 principal amount of a Note to be Exchanged will be as follows:

(1) if Cash Settlement applies to such Exchange, cash in an amount equal to the sum of the Daily Exchange Values for each VWAP Trading Day in the Observation Period for such Exchange; or

(2) if Combination Settlement applies to such Exchange, consideration consisting of (a) a number of shares of Common Stock equal to the sum of the Daily Share Amounts for each VWAP Trading Day in the Observation Period for such Exchange; and (b) an amount of cash equal to the sum of the Daily Cash Amounts for each VWAP Trading Day in such Observation Period.

(ii) *Cash in Lieu of Fractional Shares*. If Combination Settlement applies to the Exchange of any Note and the number of shares of Common Stock deliverable pursuant to **Section 5.03(B)(i)** upon such Exchange is not a whole number, then such number will be rounded down to the nearest whole number and the Company will deliver, in addition to the other consideration due upon such Exchange, cash in lieu of the related fractional share in an amount equal to the product of (1) such fraction and (2) the Daily VWAP on the last VWAP Trading Day of the Observation Period for such Exchange.

(iii) *Exchange of Multiple Notes by a Single Holder*. If a Holder Exchanges more than one (1) Note on a single Exchange Date, then the Exchange Consideration due in respect of such Exchange will (in the case of any Global Note, to the extent permitted by, and practicable under, the Depositary Procedures) be computed based on the total principal amount of Notes Exchanged on such Exchange Date by such Holder.

(iv) *Notice of Calculation of Exchange Consideration*. If any Note is to be Exchanged, then the Company will determine the Exchange Consideration due thereupon promptly following the last VWAP Trading Day of the applicable Observation Period and will promptly thereafter send notice to the Trustee and the Exchange Agent of the

same and the calculation thereof in reasonable detail. Neither the Trustee nor the Exchange Agent will have any duty to make any such determination.

(C) *Delivery of the Exchange Consideration*. Except as set forth in **Sections 5.01(D)**, **5.05(D)** and **5.09**, the Company will pay or deliver, as applicable, the Exchange Consideration due upon the Exchange of any Note to the Holder on the second (2nd) Business Day immediately after the last VWAP Trading Day of the Observation Period for such Exchange.

(D) *Deemed Payment of Principal and Interest; Settlement of Accrued Interest Notwithstanding Exchange*. If a Holder Exchanges a Note, then the Company will not adjust the Exchange Rate to account for any accrued and unpaid interest on such Note, and, except as provided in **Section 5.02(D)**, the Company's delivery of the Exchange Consideration due in respect of such Exchange will be deemed to fully satisfy and discharge the Company's obligation to pay the principal of, and accrued and unpaid interest, if any, on, such Note to, but excluding the Exchange Date. As a result, except as provided in **Section 5.02(D)**, any accrued and unpaid interest on an Exchanged Note will be deemed to be paid in full rather than cancelled, extinguished or forfeited. In addition, subject to **Section 5.02(D)**, if the Exchange Consideration for a Note consists of both cash and shares of Common Stock, then accrued and unpaid interest that is deemed to be paid therewith will be deemed to be paid first out of such cash.

Section 5.04. Reserve and Status of Common Stock Issued Upon Exchange.

(A) *Stock Reserve*. At all times when any Notes are outstanding, the Parent Guarantor will reserve (out of its authorized and not outstanding shares of Common Stock that are not reserved for other purposes) a number of shares of Common Stock equal to the product of (i) the aggregate principal amount (expressed in thousands) of all then-outstanding Notes; and (ii) the Exchange Rate then in effect (assuming, for these purposes, that the Exchange Rate is increased by the maximum amount pursuant to which the Exchange Rate may be increased pursuant to **Section 5.07**). To the extent the Company delivers shares of Common Stock held in the Parent Guarantor's treasury in settlement of the Exchange of any Notes, each reference in this Indenture or the Notes to the issuance of shares of Common Stock in connection therewith will be deemed to include such delivery, *mutatis mutandis*.

(B) *Status of Exchange Shares; Listing*. Each Exchange Share, if any, delivered upon Exchange of any Note will be a newly issued or treasury share (except that any Exchange Share delivered by a designated financial institution pursuant to **Section 5.08** need not be a newly issued or treasury share) and will be duly authorized, validly issued, fully paid, non-assessable, free from preemptive rights and free of any lien or adverse claim (except to the extent of any lien or adverse claim created by the action or inaction of the Holder of such Note or the Person to whom such Exchange Share will be delivered). If the Common Stock is then listed on any securities exchange, or quoted on any inter-dealer quotation system, then the Company will use commercially reasonable efforts to cause each Exchange Share, when delivered upon Exchange of any Note, to be admitted for listing on such exchange or quotation on such system.

Section 5.05. Adjustments to the Exchange Rate.

(A) *Events Requiring an Adjustment to the Exchange Rate*. The Exchange Rate will be adjusted from time to time as follows:

(i) *Stock Dividends, Splits and Combinations*. If the Parent Guarantor issues solely shares of Common Stock as a dividend or distribution on all or substantially all shares of the Common Stock, or if the Parent Guarantor effects a stock split or a stock combination of the Common Stock (in each case excluding an issuance solely pursuant to

a Common Stock Change Event, as to which **Section 5.09** will apply), then the Exchange Rate will be adjusted based on the following formula:

$$ER_1 = ER_0 \times \frac{OS_1}{OS_0}$$

where:

ER_0 = the Exchange Rate in effect immediately before the Open of Business on the Ex-Dividend Date for such dividend or distribution, or immediately before the Open of Business on the effective date of such stock split or stock combination, as applicable;

ER_1 = the Exchange Rate in effect immediately after the Open of Business on such Ex-Dividend Date or effective date, as applicable;

OS_0 = the number of shares of Common Stock outstanding immediately before the Open of Business on such Ex-Dividend Date or effective date, as applicable, without giving effect to such dividend, distribution, stock split or stock combination; and

OS_1 = the number of shares of Common Stock outstanding immediately after giving effect to such dividend, distribution, stock split or stock combination.

If any dividend, distribution, stock split or stock combination of the type described in this **Section 5.05(A)(i)** is declared or announced, but not so paid or made, then the Exchange Rate will be readjusted, effective as of the date the Parent Guarantor's Board of Directors determines not to pay such dividend or distribution or to effect such stock split or stock combination, to the Exchange Rate that would then be in effect had such dividend, distribution, stock split or stock combination not been declared or announced.

(ii) *Rights, Options and Warrants*. If the Parent Guarantor distributes, to all or substantially all holders of Common Stock, rights, options or warrants (other than rights issued or otherwise distributed pursuant to a stockholder rights plan, as to which **Sections 5.05(A)(iii)(1)** and **5.05(F)** will apply) entitling such holders, for a period of not more than sixty (60) calendar days after the record date of such distribution, to subscribe for or purchase shares of Common Stock at a price per share that is less than the average of the Last Reported Sale Prices per share of Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the date such distribution is announced, then the Exchange Rate will be increased based on the following formula:

$$ER_1 = ER_0 \times \frac{OS + X}{OS + Y}$$

where:

ER_0 = the Exchange Rate in effect immediately before the Open of Business on the Ex-Dividend Date for such distribution;

ER_1 = the Exchange Rate in effect immediately after the Open of Business on such Ex-Dividend Date;

OS = the number of shares of Common Stock outstanding immediately before the Open of Business on such Ex-Dividend Date;

X = the total number of shares of Common Stock issuable pursuant to such rights, options or warrants; and

Y = a number of shares of Common Stock obtained by dividing (x) the aggregate price payable to exercise such rights, options or warrants by (y) the average of the Last Reported Sale Prices per share of Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the date such distribution is announced.

To the extent such rights, options or warrants are not so distributed, the Exchange Rate will be readjusted to the Exchange Rate that would then be in effect had the increase to the Exchange Rate for such distribution been made on the basis of only the rights, options or warrants, if any, actually distributed. In addition, to the extent that shares of Common Stock are not delivered after the expiration of such rights, options or warrants (including as a result of such rights, options or warrants not being exercised), the Exchange Rate will be readjusted to the Exchange Rate that would then be in effect had the increase to the Exchange Rate for such distribution been made on the basis of delivery of only the number of shares of Common Stock actually delivered upon exercise of such rights, options or warrants.

For purposes of this **Section 5.05(A)(ii)** and **Section 5.01(C)(i)(3)(a)(I)**, in determining whether any rights, options or warrants entitle holders of Common Stock to subscribe for or purchase shares of Common Stock at a price per share that is less than the average of the Last Reported Sale Prices per share of Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before the date the distribution of such rights, options or warrants is announced, and in determining the aggregate price payable to exercise such rights, options or warrants, there will be taken into account any consideration the Parent Guarantor receives for such rights, options or warrants and any amount payable on exercise thereof, with the value of such consideration, if not cash, to be determined by the Parent Guarantor in good faith and in a commercially reasonable manner.

(iii) *Spin-Offs and Other Distributed Property*.

(1) *Distributions Other than Spin-Offs*. If the Parent Guarantor distributes shares of its Capital Stock, evidences of its indebtedness or other assets or property of the Parent Guarantor, or rights, options or warrants to acquire Capital Stock of the Parent Guarantor or other securities, to all or substantially all holders of the Common Stock, excluding:

(u) dividends, distributions, rights, options or warrants for which an adjustment to the Exchange Rate is required (or would be required without regard to **Section 5.05(C)**) pursuant to **Section 5.05(A)(i)** or **5.05(A)(ii)**;

(v) dividends or distributions paid exclusively in cash for which an adjustment to the Exchange Rate is required (or would be required assuming the Dividend Threshold were zero and without regard to **Section 5.05(C)**) pursuant to **Section 5.05(A)(iv)**;

(w) rights issued or otherwise distributed pursuant to a stockholder rights plan, except to the extent provided in **Section 5.05(F)**;

(x) Spin-Offs for which an adjustment to the Exchange Rate is required (or would be required without regard to **Section 5.05(C)**) pursuant to **Section 5.05(A)(iii)(2)**;

(y) a distribution solely pursuant to a tender offer or exchange offer for shares of Common Stock, as to which **Section 5.05(A)(v)** will apply; and

(z) a distribution solely pursuant to a Common Stock Change Event, as to which **Section 5.09** will apply,

then the Exchange Rate will be increased based on the following formula:

$$ER_1 = ER_0 \times \frac{SP}{SP - FMV}$$

where:

ER_0 = the Exchange Rate in effect immediately before the Open of Business on the Ex-Dividend Date for such distribution;

ER_1 = the Exchange Rate in effect immediately after the Open of Business on such Ex-Dividend Date;

SP = the average of the Last Reported Sale Prices per share of Common Stock for the ten (10) consecutive Trading Days ending on, and including, the Trading Day immediately before such Ex-Dividend Date; and

FMV = the fair market value (as determined by the Parent Guarantor in good faith and in a commercially reasonable manner), as of such Ex-Dividend Date, of the shares of Capital Stock, evidences of indebtedness, assets, property, rights, options or warrants distributed per share of Common Stock pursuant to such distribution;

provided, *however*, that if *FMV* is equal to or greater than *SP*, then, in lieu of the foregoing adjustment to the Exchange Rate, each Holder will receive, for each $1,000 principal amount of Notes held by such Holder on the record date for such distribution, at the same time and on the same terms as holders of Common Stock, the amount and kind of shares of Capital Stock, evidences of indebtedness, assets, property, rights, options or warrants that such Holder would have received in such distribution if such Holder had owned, on such record date, a number of shares of Common Stock equal to the Exchange Rate in effect on such record date.

To the extent such distribution is not so paid or made, the Exchange Rate will be readjusted to the Exchange Rate that would then be in effect had the adjustment been made on the basis of only the distribution, if any, actually made or paid.

(2) *Spin-Offs*. If the Parent Guarantor distributes or dividends shares of Capital Stock of any class or series, or similar equity interests, of or relating to an Affiliate, a Subsidiary or other business unit of the Parent Guarantor to all or substantially all holders of the Common Stock (other than solely pursuant to (x) a Common Stock Change Event, as to which **Section 5.09** will apply; or (y) a tender offer or exchange offer for shares of Common Stock, as to which **Section 5.05(A)(v)** will apply), and such Capital Stock or equity interests are listed or quoted (or will be listed or quoted upon the consummation of the transaction) on a U.S. national securities exchange (a "**Spin-Off**"), then the Exchange Rate will be increased based on the following formula:

$$ER_1 = ER_0 \cdot \frac{FMV + SP}{SP}$$

where:

ER_0 = the Exchange Rate in effect immediately before the Close of Business on the last Trading Day of the Spin-Off Valuation Period for such Spin-Off;

ER_1 = the Exchange Rate in effect immediately after the Close of Business on the last Trading Day of the Spin-Off Valuation Period;

FMV = the product of (x) the average of the Last Reported Sale Prices per share or unit of the Capital Stock or equity interests distributed in such Spin-Off over the ten (10) consecutive Trading Day period (the "**Spin-Off Valuation Period**") beginning on, and including, the Ex-Dividend Date for such Spin-Off (such average to be determined as if references to Common Stock in the definitions of Last Reported Sale Price, Trading Day and Market Disruption Event were instead references to such Capital Stock or equity interests); and (y) the number of shares or units of such Capital Stock or equity interests distributed per share of Common Stock in such Spin-Off; and

SP = the average of the Last Reported Sale Prices per share of Common Stock for each Trading Day in the Spin-Off Valuation Period.

Notwithstanding anything to the contrary in this **Section 5.05(A)(iii)(2)**, if any VWAP Trading Day of the Observation Period for a Note to be Exchanged occurs during the Spin-Off Valuation Period for such Spin-Off, then, solely for purposes of determining the Exchange Rate for such VWAP Trading Day for such Exchange, such Spin-Off Valuation Period will be deemed to consist of the Trading Days occurring in the period from, and including, the Ex-Dividend Date for such Spin-Off to, and including, such VWAP Trading Day.

To the extent any dividend or distribution of the type set forth in this **Section 5.05(A)(iii)(2)** is declared but not made or paid, the Exchange Rate will be readjusted to the Exchange Rate that would then be in effect had the adjustment been made on the basis of only the dividend or distribution, if any, actually made or paid.

(iv) *Cash Dividends or Distributions*. If any cash dividend or distribution is made to all or substantially all holders of Common Stock (other than a regular quarterly cash dividend that does not exceed the Dividend Threshold per share of Common Stock), then the Exchange Rate will be increased based on the following formula:

$$ER_1 = ER_0 \times \frac{SP - T}{SP - D}$$

where:

ER_0 = the Exchange Rate in effect immediately before the Open of Business on the Ex-Dividend Date for such dividend or distribution;

ER_1 = the Exchange Rate in effect immediately after the Open of Business on such Ex-Dividend Date;

SP = the Last Reported Sale Price per share of Common Stock on the Trading Day immediately before such Ex-Dividend Date;

T = an amount (subject to the proviso below, the "**Dividend Threshold**") initially equal to $0.24 per share of Common Stock; *provided*, *however*, that (x) if such dividend or distribution is not a regular quarterly cash dividend on the Common Stock, then T will be deemed to be zero dollars ($0.00) per share of Common Stock with respect to such dividend or distribution; and (y) the Dividend Threshold will be adjusted in the same manner as, and at the same time and for the same events for which, the Exchange Price is adjusted as a result of the operation of **Section 5.05(A)** (other than this **Section 5.05(A)(iv)**); and

D = the cash amount distributed per share of Common Stock in such dividend or distribution;

provided, *however*, that if D is equal to or greater than SP, then, in lieu of the foregoing adjustment to the Exchange Rate, each Holder will receive, for each $1,000 principal amount of Notes held by such Holder on the record date for such dividend or distribution, at the same time and on the same terms as holders of Common Stock, the amount of cash that such Holder would have received in such dividend or distribution if such Holder had owned, on such record date, a number of shares of Common Stock equal to the Exchange Rate in effect on such record date.

To the extent such dividend or distribution is declared but not made or paid, the Exchange Rate will be readjusted to the Exchange Rate that would then be in effect had the adjustment been made on the basis of only the dividend or distribution, if any, actually made or paid.

(v) *Tender Offers or Exchange Offers*. If the Company, Parent Guarantor or any their respective Subsidiaries makes a payment in respect of a tender offer or exchange offer for shares of Common Stock (other than solely pursuant to an odd-lot tender offer pursuant to Rule 13e-4(h)(5) under the Exchange Act), and the value (determined as of the Expiration Time by the Parent Guarantor in good faith and in a commercially reasonable manner) of the cash and other consideration paid per share of Common Stock in such tender or exchange offer exceeds the Last Reported Sale Price per share of Common Stock on the Trading Day immediately after the last date (the "**Expiration Date**") on which tenders or exchanges may be made pursuant to such tender or exchange offer (as it may be amended), then the Exchange Rate will be increased based on the following formula:

$$ER_1 = ER_0 \times \frac{AC + (SP \times OS_1)}{SP \times OS_0}$$

where:

ER_0 = the Exchange Rate in effect immediately before the Close of Business on the last Trading Day of the Tender/Exchange Offer Valuation Period for such tender or exchange offer;

ER_1 = the Exchange Rate in effect immediately after the Close of Business on the last Trading Day of the Tender/Exchange Offer Valuation Period;

AC = the aggregate value (determined as of the time (the "**Expiration Time**") such tender or exchange offer expires by the Parent Guarantor in good faith and in a commercially reasonable manner) of all cash and other consideration paid for shares of Common Stock purchased or exchanged in such tender or exchange offer;

OS_0 = the number of shares of Common Stock outstanding immediately before the Expiration Time (including all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer);

OS_1 = the number of shares of Common Stock outstanding immediately after the Expiration Time (excluding all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer); and

SP = the average of the Last Reported Sale Prices per share of Common Stock over the ten (10) consecutive Trading Day period (the "**Tender/Exchange Offer Valuation Period**") beginning on, and including, the Trading Day immediately after the Expiration Date;

provided, *however*, that the Exchange Rate will in no event be adjusted down pursuant to this **Section 5.05(A)(v)**, except to the extent provided in the immediately following paragraph. Notwithstanding anything to the contrary in this **Section 5.05(A)(v)**, if any VWAP Trading Day of the Observation Period for a Note to be Exchanged occurs during the Tender/Exchange Offer Valuation Period for such tender or exchange offer, then, solely for purposes of determining the Exchange Rate for such VWAP Trading Day for such Exchange, such Tender/Exchange Offer Valuation Period will be deemed to consist of the Trading Days occurring in the period from, and including, the Trading Day immediately after the Expiration Date for such tender or exchange offer to, and including, such VWAP Trading Day.

To the extent such tender or exchange offer is announced but not consummated (including as a result of being precluded from consummating such tender or exchange offer under applicable law), or any purchases or exchanges of shares of Common Stock in such tender or exchange offer are rescinded, the Exchange Rate will be readjusted to the Exchange Rate that would then be in effect had the adjustment been made on the basis of

only the purchases or exchanges of shares of Common Stock, if any, actually made, and not rescinded, in such tender or exchange offer.

(B) *No Adjustments in Certain Cases*.

(i) *Where Holders Participate in the Transaction or Event Without Exchange*. Notwithstanding anything to the contrary in **Section 5.05(A)**, the Company will not be obligated to adjust the Exchange Rate on account of a transaction or other event otherwise requiring an adjustment pursuant to **Section 5.05(A)** (other than a stock split or combination of the type set forth in **Section 5.05(A)(i)** or a tender or exchange offer of the type set forth in **Section 5.05(A)(v)**) if each Holder participates, at the same time and on the same terms as holders of Common Stock, and solely by virtue of being a Holder of Notes, in such transaction or event without having to Exchange such Holder's Notes and as if such Holder held a number of shares of Common Stock equal to the product of (i) the Exchange Rate in effect on the related record date; and (ii) the aggregate principal amount (expressed in thousands) of Notes held by such Holder on such date.

(ii) *Certain Events*. The Company will not be required to adjust the Exchange Rate except as provided in **Section 5.05** or **Section 5.07**. Without limiting the foregoing, the Company will not be obligated to adjust the Exchange Rate on account of:

(1) except as otherwise provided in **Section 5.05**, the sale of shares of Common Stock for a purchase price that is less than the market price per share of Common Stock or less than the Exchange Price;

(2) the issuance of any shares of Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Parent Guarantor's securities and the investment of additional optional amounts in shares of Common Stock under any such plan;

(3) the issuance of any shares of Common Stock or options or rights to purchase shares of Common Stock pursuant to any present or future employee, director or consultant benefit plan or program of, or assumed by, the Company, the Parent Guarantor or any of their respective Subsidiaries;

(4) the issuance of any shares of Common Stock pursuant to any option, warrant, right or convertible or exchangeable security of the Company or the Parent Guarantor outstanding as of the Issue Date;

(5) solely a change in the par value of the Common Stock; or

(6) accrued and unpaid interest on the Notes.

(C) *Adjustment Deferral*. If an adjustment to the Exchange Rate otherwise required by this **Article 5** would result in a change of less than one percent (1%) to the Exchange Rate, then, notwithstanding anything to the contrary in this **Article 5**, the Company may, at its election, defer and carry forward such adjustment, except that all such deferred adjustments must be given effect immediately upon the earliest of the following: (i) when all such deferred adjustments would, had they not been so deferred and carried forward, result in a change of at least one percent (1%) to the Exchange Rate; (ii) the Exchange Date of, or any VWAP Trading Day of an Observation Period for, any Note; (iii) the date a Fundamental Change or Make-Whole Fundamental Change occurs; (iv) the date the Company calls any Notes for Redemption; and (v) October 15, 2031.

(D) *Adjustments Not Yet Effective*. Notwithstanding anything to the contrary in this Indenture or the Notes, if:

(i) a Note is to be Exchanged pursuant to Combination Settlement;

(ii) the record date, effective date or Expiration Time for any event that requires an adjustment to the Exchange Rate pursuant to **Section 5.05(A)** has occurred on or before any VWAP Trading Day in the Observation Period for such Exchange, but an adjustment to the Exchange Rate for such event has not yet become effective as of such VWAP Trading Day;

(iii) the Exchange Consideration due in respect of such VWAP Trading Day includes any whole or fractional shares of Common Stock; and

(iv) such shares are not entitled to participate in such event (because they were not held on the related record date or otherwise),

then, solely for purposes of such Exchange, the Company will, without duplication, give effect to such adjustment on such VWAP Trading Day. In such case, if the date on which the Company is otherwise required to deliver the consideration due upon such Exchange is before the first date on which the amount of such adjustment can be determined, then the Company will delay the settlement of such Exchange until the second (2nd) Business Day after such first date.

(E) *Exchange Rate Adjustments Where Exchanging Holders Participate in the Relevant Transaction or Event*. Notwithstanding anything to the contrary in this Indenture or the Notes, if:

(i) an Exchange Rate adjustment for any dividend or distribution becomes effective on any Ex-Dividend Date pursuant to **Section 5.05(A)**;

(ii) a Note is to be Exchanged pursuant to Combination Settlement;

(iii) any VWAP Trading Day in the Observation Period for such Exchange occurs on or after such Ex-Dividend Date and on or before the related record date;

(iv) the Exchange Consideration due in respect of such VWAP Trading Day includes any whole or fractional shares of Common Stock based on an Exchange Rate that is adjusted for such dividend or distribution; and

(v) such shares would be entitled to participate in such dividend or distribution (including pursuant to **Section 5.02(C)**),

then the Exchange Rate adjustment relating to such Ex-Dividend Date will be made for such Exchange in respect of such VWAP Trading Day, but the shares of Common Stock issuable with respect to such VWAP Trading Day based on such adjusted Exchange Rate will not be entitled to participate in such dividend or distribution.

(F) *Stockholder Rights Plans*. If any shares of Common Stock are to be issued upon Exchange of any Note and, at the time of such Exchange, the Parent Guarantor has in effect any stockholder rights plan, then the Holder of such Note will be entitled to receive, in addition to, and concurrently with the delivery of, the Exchange Consideration otherwise payable under this Indenture upon such Exchange, the rights set forth in such stockholder rights plan, unless such

rights have separated from the Common Stock at such time, in which case, and only in such case, the Exchange Rate will be adjusted pursuant to **Section 5.05(A)(iii)(1)** on account of such separation as if, at the time of such separation, the Parent Guarantor had made a distribution of the type referred to in such Section to all holders of the Common Stock, subject to potential readjustment in accordance with the last paragraph of **Section 5.05(A)(iii)(1)**.

(G) *Limitation on Effecting Transactions Resulting in Certain Adjustments*. The Company and the Parent Guarantor will not engage in or be a party to any transaction or event that would require the Exchange Rate to be adjusted pursuant to **Section 5.05(A)** or **Section 5.07** to an amount that would result in the Exchange Price per share of Common Stock being less than the par value per share of Common Stock.

(H) *Equitable Adjustments to Prices*. Whenever any provision of this Indenture requires the Company to calculate the average of the Last Reported Sale Prices, or any function thereof, over a period of multiple days (including to calculate the Stock Price or an adjustment to the Exchange Rate), or to calculate Daily VWAPs over an Observation Period, the Company will make appropriate adjustments, if any, to such calculations to account for any adjustment to the Exchange Rate pursuant to **Section 5.05(A)** that becomes effective, or any event requiring such an adjustment to the Exchange Rate where the Ex-Dividend Date or effective date, as applicable, of such event occurs, at any time during such period or Observation Period, as applicable.

(I) *Calculation of Number of Outstanding Shares of Common Stock*. For purposes of **Section 5.05(A)**, the number of shares of Common Stock outstanding at any time will (i) include shares issuable in respect of scrip certificates issued in lieu of fractions of shares of Common Stock; and (ii) exclude shares of Common Stock held in the Parent Guarantor's treasury (unless the Parent Guarantor pays any dividend or makes any distribution on shares of Common Stock held in its treasury).

(J) *Calculations*. All calculations with respect to the Exchange Rate and adjustments thereto will be made to the nearest 1/10,000th of a share of Common Stock (with 5/100,000ths rounded upward).

(K) *Notice of Exchange Rate Adjustments*. Upon the effectiveness of any adjustment to the Exchange Rate pursuant to **Section 5.05(A)**, the Company will promptly send notice to the Holders, the Trustee and the Exchange Agent containing (i) a brief description of the transaction or other event on account of which such adjustment was made; (ii) the Exchange Rate in effect immediately after such adjustment; and (iii) the effective time of such adjustment.

Section 5.06. Voluntary Adjustments.

(A) *Generally*. To the extent permitted by law and applicable stock exchange rules, the Company, from time to time, may (but is not required to) increase the Exchange Rate by any amount if (i) the Company's or the Parent Guarantor's Board of Directors determines that such increase is either (x) in the best interest of the Company or the Parent Guarantor; or (y) advisable to avoid or diminish any income tax imposed on holders of Common Stock or rights to purchase Common Stock as a result of any dividend or distribution of shares (or rights to acquire shares) of Common Stock or any similar event; (ii) such increase is in effect for a period of at least twenty (20) Business Days; and (iii) such increase is irrevocable during such period.

(B) *Notice of Voluntary Increases*. If the Parent Guarantor's Board of Directors determines to increase the Exchange Rate pursuant to **Section 5.06(A)**, then, no later than the first Business Day of the related twenty (20) Business Day period referred to in **Section 5.06(A)**, the Company will send notice to each Holder, the Trustee and the Exchange Agent of such increase, the amount thereof and the period during which such increase will be in effect.

Section 5.07. Adjustments to the Exchange Rate in Connection with a Make-Whole Fundamental Change.

(A) *Generally*. If a Make-Whole Fundamental Change occurs and the Exchange Date for the Exchange of a Note occurs during the related Make-Whole Fundamental Change Exchange Period, then, subject to this **Section 5.07**, the Exchange Rate applicable to such Exchange will be increased by a number of shares (the "**Additional Shares**") set forth in the table below corresponding (after interpolation as provided in, and subject to, the provisions below) to the Make-Whole Fundamental Change Effective Date and the Stock Price of such Make-Whole Fundamental Change:

	Stock Price								
Make-Whole Fundamental Change Effective Date	**$19.58**	**$20.50**	**$21.50**	**$23.01**	**$25.00**	**$27.00**	**$29.91**	**$31.00**	**$33.00**
May 7, 2026	7.6065	6.3088	5.1014	3.6180	2.1668	1.1581	0.2946	0.1203	0.0000
January 15, 2027	7.6065	6.3088	5.1014	3.6180	2.1668	1.1581	0.2946	0.1203	0.0000
January 15, 2028	7.6065	6.3088	5.1014	3.6180	2.1668	1.1337	0.2708	0.1042	0.0000
January 15, 2029	7.6065	6.3088	5.1014	3.5493	2.0032	0.9863	0.1936	0.0584	0.0000
January 15, 2030	7.6065	6.2600	4.8353	3.1551	1.6372	0.7048	0.0749	0.0048	0.0000
January 15, 2031	7.6065	5.6263	4.0842	2.3625	0.9756	0.2726	0.0000	0.0000	0.0000
January 15, 2032	7.6065	5.3145	3.0457	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

If such Make-Whole Fundamental Change Effective Date or Stock Price is not set forth in the table above, then:

(i) if such Stock Price is between two Stock Prices in the table above or the Make-Whole Fundamental Change Effective Date is between two dates in the table above, then the number of Additional Shares will be determined by straight-line interpolation between the numbers of Additional Shares set forth for the higher and lower Stock Prices in the table above or the earlier and later dates in the table above, based on a 365- or 366-day year, as applicable; and

(ii) if the Stock Price is greater than $33.00 (subject to adjustment in the same manner as the Stock Prices set forth in the column headings of the table above are adjusted pursuant to **Section 5.07(B)**), or less than $19.58 (subject to adjustment in the same manner), per share, then no Additional Shares will be added to the Exchange Rate.

Notwithstanding anything to the contrary in this Indenture or the Notes, in no event will the Exchange Rate be increased to an amount that exceeds 51.0725 shares of Common Stock per $1,000 principal amount of Notes, which amount is subject to adjustment in the same manner as, and at the same time and for the same events for which, the Exchange Rate is required to be adjusted pursuant to **Section 5.05(A)**.

For the avoidance of doubt, but subject to **Section 4.03(K)**, (x) the sending of a Redemption Notice will constitute a Make-Whole Fundamental Change only with respect to the Notes called for Redemption pursuant to such Redemption Notice, and not with respect to any other Notes; and (y) the Exchange Rate applicable to the Notes not so called for Redemption will not be subject to increase pursuant to this **Section 5.07** on account of such Redemption Notice.

(B) *Adjustment of Stock Prices and Number of Additional Shares*. The Stock Prices in the first row (*i.e.*, the column headers) of the table set forth in **Section 5.07(A)** will be adjusted in the same manner as, and at the same time and for the same events for which, the Exchange Price is adjusted as a result of the operation of **Section 5.05(A)**. The numbers of Additional Shares in the table set forth in **Section 5.07(A)** will be adjusted in the same manner as, and at the same time and for the same events for which, the Exchange Rate is adjusted pursuant to **Section 5.05(A)**.

(C) *Notice of the Occurrence of a Make-Whole Fundamental Change*. The Company will notify the Holders, the Trustee and the Exchange Agent of each Make-Whole Fundamental Change (i) occurring pursuant to **clause (A)** of the definition thereof in accordance with **Section 5.01(C)(i)(3)(b)**; and (ii) occurring pursuant to **clause (B)** of the definition thereof in accordance with **Section 4.03(H)**.

Section 5.08. Transfer of Notes to Be Exchanged to a Third Party for Settlement.

Notwithstanding anything to the contrary in this **Article 5**, and subject to the terms of this **Section 5.08**, if a Note is submitted for Exchange, the Company may elect to arrange to have such Note transferred, for settlement in lieu of Exchange, to a third party financial institution designated by the Company that will pay and deliver, as the case may be, the consideration due upon such Exchange in lieu of the Company's payment and delivery of the same. To make such election, the Company must send notice of such election to the Holder of such Note, the Trustee and the Exchange Agent before the Close of Business on the Business Day immediately following the Exchange Date for such Note. If the Company has made such election, then:

(A) no later than the Business Day immediately following such Exchange Date, the Company must deliver (or cause the Exchange Agent to deliver) such Note, together with delivery instructions for the Exchange Consideration due upon such Exchange (including wire instructions, if applicable), to a financial institution designated by the Company that has agreed to deliver such Exchange Consideration in the manner and at the time the Company would have had to deliver the same pursuant to this **Article 5**;

(B) if such Note is a Global Note, then (i) such designated institution will send written confirmation to the Exchange Agent promptly after wiring the cash Exchange Consideration, if any, and delivering any other Exchange Consideration, due upon such Exchange to the Holder of such Note; and (ii) the Exchange Agent will as soon as reasonably practicable thereafter contact such Holder's custodian with the Depositary to confirm receipt of the same; and

(C) such Note will not cease to be outstanding by reason of such transfer to a third party for settlement;

provided, *however*, that if such financial institution does not accept such Note or fails to timely deliver such Exchange Consideration, then the Company will be responsible for delivering such Exchange Consideration in the manner and at the time provided in this **Article 5** as if the Company had not elected to make a transfer to a third party for settlement.

Section 5.09. Effect of Common Stock Change Event.

(A) *Generally*. If there occurs any:

(i) recapitalization, reclassification or change of the Common Stock (other than (x) changes solely resulting from a subdivision or combination of the Common Stock, (y) a change only in par value or from par value to no par value or no par value to par value or (z) stock splits and stock combinations that do not involve the issuance of any other series or class of securities);

(ii) consolidation, merger, combination or binding or statutory share exchange involving the Parent Guarantor;

(iii) sale, lease or other transfer of all or substantially all of the assets of the Parent Guarantor and its Subsidiaries, taken as a whole, to any Person; or

(iv) other similar event,

and, as a result of which, the Common Stock is converted into, or is exchanged for, or represents solely the right to receive, other securities, cash or other property, or any combination of the foregoing (such an event, a "**Common Stock Change Event**," and such other securities, cash or property, the "**Reference Property**," and the amount and kind of Reference Property that a holder of one (1) share of Common Stock would be entitled to receive on account of such Common Stock Change Event (without giving effect to any arrangement not to issue or deliver a fractional portion of any security or other property), a "**Reference Property Unit**"), then, notwithstanding anything to the contrary in this Indenture or the Notes,

(1) from and after the effective time of such Common Stock Change Event, (I) the Exchange Consideration due upon Exchange of any Note, and the conditions to any such Exchange, will be determined in the same manner as if each reference to any number of shares of Common Stock in this **Article 5** (or in any related definitions) were instead a reference to the same number of Reference Property Units; (II) for purposes of **Section 4.03**, each reference to any number of shares of Common Stock in such Section (or in any related definitions) will instead be deemed to be a reference to the same number of Reference Property Units; and (III) for purposes of the definitions of "Fundamental Change" and "Make-Whole Fundamental Change," references to "Common Stock" and the Parent Guarantor's "common equity" will be deemed to refer to the common equity (including depositary receipts representing common equity), if any, forming part of such Reference Property;

(2) if such Reference Property Unit consists entirely of cash, then (I) each Exchange of any Note with an Exchange Date that occurs on or after the effective date of such Common Stock Change Event will be settled entirely in cash in an amount, per $1,000 principal amount of such Note being Exchanged, equal to the product of (x) the Exchange Rate in effect on such Exchange Date (including, for the avoidance of doubt, any increase to such Exchange Rate pursuant to **Section 5.07**, if applicable); and (y) the amount of cash constituting such Reference Property Unit; and (II) the Company will

settle each such Exchange no later than the fifth (5th) Business Day after the relevant Exchange Date; and

(3) for these purposes, (I) the Daily VWAP of any Reference Property Unit or portion thereof that consists of a class of common equity securities will be determined by reference to the definition of "Daily VWAP," substituting, if applicable, the Bloomberg page for such class of securities in such definition; and (II) the Daily VWAP of any Reference Property Unit or portion thereof that does not consist of a class of common equity securities, and the Last Reported Sale Price of any Reference Property Unit or portion thereof that does not consist of a class of securities, will be the fair value of such Reference Property Unit or portion thereof, as applicable, determined in good faith and in a commercially reasonable manner by the Company (or, in the case of cash denominated in U.S. dollars, the face amount thereof).

If the Reference Property consists of more than a single type of consideration to be determined based in part upon any form of stockholder election, then the composition of the Reference Property Unit will be deemed to be the weighted average of the types and amounts of consideration actually received, per share of Common Stock, by the holders of Common Stock. The Company will notify Holders, the Trustee and the Exchange Agent of such weighted average as soon as practicable after such determination is made.

At or before the effective time of such Common Stock Change Event, the Company and the resulting, surviving or transferee Person (if not the Company or the Parent Guarantor) of such Common Stock Change Event (the "**Successor Person**") will execute and deliver to the Trustee a supplemental indenture pursuant to **Section 8.01(F)**, which supplemental indenture will (x) provide for subsequent Exchanges of Notes in the manner set forth in this **Section 5.09**; (y) provide for subsequent adjustments to the Exchange Rate pursuant to **Section 5.05(A)** in a manner consistent with this **Section 5.09** (including giving effect, in the reasonable discretion of the Company, to the Dividend Threshold in a manner that reflects the nature and value of the Reference Property Unit); and (z) contain such other provisions, if any, that the Company reasonably determines are appropriate to preserve the economic interests of the Holders and to give effect to the provisions of this **Section 5.09(A)**. If the Reference Property includes shares of stock or other securities or assets (other than cash) of a Person other than the Successor Person, then such other Person will also execute such supplemental indenture and such supplemental indenture will contain such additional provisions, if any, that the Company reasonably determines are appropriate to preserve the economic interests of the Holders. Notwithstanding anything to the contrary in this paragraph, no such supplemental indenture is required (but the Company may nonetheless choose to execute such a supplemental indenture at its option) if (x) the Company or the Parent Guarantor is the resulting, surviving or transferee Person of such Common Stock Change Event; and (ii) the Reference Property of such Common Stock Change Event does not include consideration other than cash or securities of the Company or the Parent Guarantor.

(B) *Notice of Common Stock Change Events*. The Company will provide notice of each Common Stock Change Event to Holders, the Trustee and the Exchange Agent no later than the Business Day after the effective date of such Common Stock Change Event.

(C) *Compliance Covenant*. The Parent Guarantor will not become a party to any Common Stock Change Event unless its terms are consistent with this **Section 5.09**.

Section 5.10. Deemed Representation Upon Exchange.

As of the Exchange Date for the Exchange of any Note, the Holder of such Note will be deemed to have represented to the Company that such Holder is either a "qualified institutional buyer" (as defined in Rule 144A) or an "accredited investor" (as defined in Rule 501). A Holder's satisfaction of the requirements set forth in **Section 5.01**(D) to Exchange any Note will be deemed to constitute such Holder's representation as provided in the preceding sentence.

Article 6. SUCCESSORS

Section 6.01. When the Company May Merge, Etc.

(A) *Generally*. The Company will not consolidate with or merge with or into, or (directly, or indirectly through one or more of its Subsidiaries) sell, lease or otherwise transfer, in one transaction or a series of transactions, all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to another Person (other than the Parent Guarantor) (a "**Company Business Combination Event**"), unless:

(i) the resulting, surviving or transferee Person either (x) is the Company or (y) if not the Company, is a corporation, limited liability company, limited partnership or other similar entity (such corporation, limited liability company, limited partnership or other similar entity, as applicable, the "**Company Successor Entity**") duly organized and existing under the laws of the United States of America, any State thereof or the District of Columbia that expressly assumes (by executing and delivering to the Trustee, at or before the effective time of such Company Business Combination Event, a supplemental indenture pursuant to **Section 8.01(E)**) all of the Company's obligations under this Indenture, the Notes and each Registration Rights Agreement; and

(ii) immediately after giving effect to such Business Combination Event, no Default will have occurred and be continuing.

(B) *Delivery of Officer's Certificate and Opinion of Counsel to the Trustee*. At or before the effective time of any Company Business Combination Event, the Company will deliver to the Trustee an Officer's Certificate and Opinion of Counsel, each stating that (i) such Company Business Combination Event (and, if applicable, the related supplemental indenture) comply with **Section 6.01(A)**; and (ii) all conditions precedent to such Company Business Combination Event provided in this Indenture have been satisfied.

Section 6.02. Successor Entity Substituted.

At the effective time of any Company Business Combination Event that complies with **Section 6.01**, the Company Successor Entity (if not the Company) will succeed to, and may exercise every right and power of, the Company under this Indenture and the Notes with the same effect as if such Company Successor Entity had been named as the Company in this Indenture and the Notes, and, except in the case of a lease, the predecessor Company will be

discharged from its obligations under this Indenture, the Notes and (unless the Underlying Security immediately after such Company Business Combination Event includes any securities of such predecessor Company) each Registration Rights Agreement.

Section 6.03. Exclusion for Asset Transfers with Parent Guarantor or Wholly Owned Subsidiaries.

Notwithstanding anything to the contrary in this **Article 6**, this **Article 6** will not apply to any transfer of assets (other than by merger or consolidation) between or among (A) the Company; and (B) the Parent Guarantor or any one or more of the Company's or the Parent Guarantor's respective Wholly Owned Subsidiaries.

Article 7. DEFAULTS AND REMEDIES

Section 7.01. Events of Default.

(A) *Definition of Events of Default*. "**Event of Default**" means the occurrence of any of the following:

(i) a default in the payment when due (whether at maturity, upon Redemption or Repurchase Upon Fundamental Change or otherwise) of the principal of, or the Maturity Premium, Redemption Price or Fundamental Change Repurchase Price for, any Note;

(ii) a default for thirty (30) consecutive days in the payment when due of interest on any Note;

(iii) the Company's failure to deliver, when required by this Indenture, a Fundamental Change Notice, or a notice pursuant to **Section 5.01(C)(i)(3)**, if (in the case of any notice other than a notice pursuant to **Section 5.01(C)(i)(3)(a)**) such failure is not cured within five (5) days after its occurrence;

(iv) a default in the Company's obligation to Exchange a Note in accordance with **Article 5** upon the exercise of the Exchange right with respect thereto, if such default is not cured within five (5) days after its occurrence;

(v) a default in the Company's obligations under **Article 6** or in the Parent Guarantor's obligations under **Section 9.04**;

(vi) a default in any of the Company's obligations or agreements, or in the Parent Guarantor's obligations or agreements, under this Indenture or the Notes (other than a default set forth in **clause (i)**, **(ii)**, **(iii)**, **(iv)** or **(v)** of this **Section 7.01(A)**) where such default is not cured or waived within sixty (60) days after notice to the Company by the Trustee, or to the Company and the Trustee by Holders of at least twenty five percent (25%) of the aggregate principal amount of Notes then outstanding, which notice must specify such default, demand that it be remedied and state that such notice is a "Notice of Default";

(vii) a default by the Company, the Parent Guarantor or any of the Company's or the Parent Guarantor's respective Significant Subsidiaries with respect to any one or more mortgages, agreements or other instruments under which there is outstanding, or by which there is secured or evidenced, any indebtedness for borrowed money (in each case,

other than Non-Recourse Indebtedness) of at least fifty million dollars ($50,000,000) (or its foreign currency equivalent) in the aggregate of the Company, the Parent Guarantor or any of the Company's or the Parent Guarantor's respective Significant Subsidiaries, whether such indebtedness exists as of the Issue Date or is thereafter created, where such default:

(1) constitutes a failure to pay the principal of such indebtedness when due and payable at its stated maturity, upon required repurchase, upon declaration of acceleration or otherwise, in each case after the expiration of any applicable grace period; or

(2) results in such indebtedness becoming or being declared due and payable before its stated maturity,

in each case where such default is not cured or waived within sixty (60) days after notice to the Company by the Trustee or to the Company and the Trustee by Holders of at least twenty five percent (25%) of the aggregate principal amount of Notes then outstanding;

(viii) except as expressly permitted by this Indenture, the Guarantee ceases to be in full force and effect or the Parent Guarantor denies or disaffirms its obligations under its Guarantee;

(ix) the Company or the Parent Guarantor denies or disaffirms its obligations under the Registration Rights Agreement;

(x) the Company, the Parent Guarantor, or any of their respective Significant Subsidiaries, pursuant to or within the meaning of any Bankruptcy Law, either:

(1) commences a voluntary case or proceeding;

(2) consents to the entry of an order for relief against it in an involuntary case or proceeding;

(3) consents to the appointment of a custodian of it or for any substantial part of its property;

(4) makes a general assignment for the benefit of its creditors;

(5) takes any comparable action under any foreign Bankruptcy Law; or

(6) generally is not paying its debts as they become due; or

(xi) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that either:

(1) is for relief against the Company, the Parent Guarantor, or any of their respective Significant Subsidiaries in an involuntary case or proceeding;

(2) appoints a custodian of the Company, the Parent Guarantor, or any of their respective Significant Subsidiaries, or for any substantial part of the property of the Company, the Parent Guarantor, or any of their respective Significant Subsidiaries;

(3) orders the winding up or liquidation of the Company, the Parent Guarantor, or any of their respective Significant Subsidiaries; or

(4) grants any similar relief under any foreign Bankruptcy Law,

and, in each case under this **Section 7.01(A)(xi)**, such order or decree remains unstayed and in effect for at least sixty (60) days.

(B) *Cause Irrelevant*. Each of the events set forth in **Section 7.01(A)** will constitute an Event of Default regardless of the cause thereof or whether voluntary or involuntary or effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

Section 7.02. Acceleration.

(A) *Automatic Acceleration in Certain Circumstances*. If an Event of Default set forth in **Section 7.01(A)(x)** or **7.01(A)(xi)** occurs with respect to the Company or the Parent Guarantor (and not solely with respect to a Significant Subsidiary of the Company or the Parent Guarantor (other than the Company)), then the principal amount of, and all accrued and unpaid interest on, and the Maturity Premium, if any, in respect of, all of the Notes then outstanding will immediately become due and payable without any further action or notice by any Person.

(B) *Optional Acceleration*. Subject to **Section 7.03**, if an Event of Default (other than an Event of Default set forth in **Section 7.01(A)(x)** or **7.01(A)(xi)** with respect to the Company or the Parent Guarantor and not solely with respect to a Significant Subsidiary of the Company or the Parent Guarantor (other than the Company)) occurs and is continuing, then the Trustee, by notice to the Company, or Holders of at least twenty five percent (25%) of the aggregate principal amount of Notes then outstanding, by notice to the Company and the Trustee, may declare the principal amount of, and all accrued and unpaid interest on, and the Maturity Premium, if any, in respect of, all of the Notes then outstanding to become due and payable immediately. For the avoidance of doubt, if such Event of Default is not continuing at the time such notice is provided (that is, such Event of Default has been cured or waived as of such time), then such notice will not be effective to cause such amounts to become due and payable immediately.

(C) *Rescission of Acceleration*. Notwithstanding anything to the contrary in this Indenture or the Notes, the Holders of a majority in aggregate principal amount of the Notes then outstanding, by notice to the Company and the Trustee, may, on behalf of all Holders, rescind any acceleration of the Notes and its consequences if (i) such rescission would not conflict with any judgment or decree of a court of competent jurisdiction; and (ii) all existing Events of Default (except the non-payment of principal of, or interest on, or the Maturity Premium, if any, in respect of, the Notes that has become due solely because of such acceleration) have been cured or waived. No such rescission will affect any subsequent Default or impair any right consequent thereto.

Section 7.03. Sole Remedy for a Failure to Report.

(A) *Generally*. Notwithstanding anything to the contrary in this Indenture or the Notes, the Company may elect that the sole remedy for any Event of Default (a "**Reporting Event of Default**") pursuant to **Section 7.01(A)(vi)** arising from the Parent Guarantor's failure to comply with **Section 3.02** will, for each of the first three hundred sixty (360) calendar days on which a Reporting Event of Default has occurred and is continuing, consist exclusively of the accrual of Special Interest on the Notes. If the Company has made such an election, then (i) the

Notes will be subject to acceleration pursuant to **Section 7.02** on account of the relevant Reporting Event of Default from, and including, the three hundred sixty first (361st) calendar day on which a Reporting Event of Default has occurred and is continuing or if the Company fails to pay any accrued and unpaid Special Interest when due; and (ii) Special Interest will cease to accrue on any Notes from, and including, such three hundred sixty first (361st) calendar day (it being understood that interest on any defaulted Special Interest will nonetheless accrue pursuant to **Section 2.05(B)**).

(B) *Amount and Payment of Special Interest*. Any Special Interest that accrues on a Note pursuant to **Section 7.03(A)** will be payable on the same dates and in the same manner as the Stated Interest on such Note and will accrue at a rate per annum equal to one quarter of one percent (0.25%) of the principal amount thereof for the first one hundred eighty (180) days on which Special Interest accrues and, thereafter, at a rate per annum equal to one half of one percent (0.50%) of the principal amount thereof, regardless of the number of events giving rise to such accrual; *provided*, *however*, that in no event will Special Interest, together with any Additional Interest, accrue on any day on a Note at a combined rate per annum that exceeds one half of one percent (0.50%). For the avoidance of doubt, any Special Interest that accrues on a Note will be in addition to the Stated Interest that accrues on such Note and, subject to the proviso of the immediately preceding sentence, in addition to any Additional Interest that accrues on such Note.

(C) *Notice of Election*. To make the election set forth in **Section 7.03(A)**, the Company must send to the Holders, the Trustee and the Paying Agent, before the date on which each Reporting Event of Default first occurs, a notice that (i) briefly describes the report(s) that the Parent Guarantor failed to file with the SEC; (ii) states that the Company is electing that the sole remedy for such Reporting Event of Default consist of the accrual of Special Interest; and (iii) briefly describes the periods during which and rate at which Special Interest will accrue and the circumstances under which the Notes will be subject to acceleration on account of such Reporting Event of Default.

(D) *Notice to Trustee and Paying Agent; Trustee's Disclaimer*. If Special Interest accrues on any Note, then, no later than five (5) Business Days before each date on which such Special Interest is to be paid, the Company will deliver an Officer's Certificate to the Trustee and the Paying Agent stating (i) that the Company is obligated to pay Special Interest on such Note on such date of payment; and (ii) the amount of such Special Interest that is payable on such date of payment. The Trustee will have no duty to determine whether any Special Interest is payable or the amount thereof.

(E) *No Effect on Other Events of Default*. No election pursuant to this **Section 7.03** with respect to a Reporting Event of Default will affect the rights of any Holder with respect to any other Event of Default, including with respect to any other Reporting Event of Default.

Section 7.04. Other Remedies.

(A) *Trustee May Pursue All Remedies*. If an Event of Default occurs and is continuing, then the Trustee may pursue any available remedy to collect the payment of any amounts due with respect to the Notes or to enforce the performance of any provision of this Indenture or the Notes.

(B) *Procedural Matters*. The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in such proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy following an Event of Default will not impair the right or remedy or constitute a waiver of, or acquiescence in, such Event of Default. All remedies will be cumulative to the extent permitted by law.

Section 7.05. Waiver of Past Defaults.

A Default that is (or, after notice, passage of time or both, would be) an Event of Default pursuant to **clause (i)**, **(ii)**, **(iv)** or **(vi)** of **Section 7.01(A)** (that, in the case of **clause (vi)** only, results from a Default under any covenant that cannot be amended without the consent of each affected Holder) can be waived only with the consent of each affected Holder. Each other Default may be waived, on behalf of all Holders, by the Holders of a majority in aggregate principal amount of the Notes then outstanding. If an Event of Default is so waived, then it will cease to exist. If a Default is so waived, then it will be deemed to be cured and any Event of Default arising therefrom will be deemed not to occur. However, no such waiver will extend to any subsequent or other Default or impair any right arising therefrom. Each such waiver of a Default will have the effect set forth in **Section 8.04(D)**.

Section 7.06. Cure of Defaults; Ability to Cure or Waive Before Event of Default Occurs.

For the avoidance of doubt, and without limiting the manner in which any Default can be cured, (A) a Default consisting of a failure to send a notice in accordance with this Indenture will be cured upon the sending of such notice; (B) a Default in making any payment on (or delivering any other consideration in respect of) any Note will be cured upon the delivery, in accordance with this Indenture, of such payment (or other consideration) together, if applicable, with Default Interest thereon; and (C) a Default that is (or, after notice, passage of time or both, would be) a Reporting Event of Default will be cured upon the filing of the relevant report(s) giving rise to such Default. In addition, for the avoidance of doubt, if a Default that is not an Event of Default is cured or waived before such Default would have constituted an Event of Default, then no Event of Default will result from such Default.

Section 7.07. Control by Majority.

Holders of a majority in aggregate principal amount of the Notes then outstanding may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or exercising any trust or power conferred on it. However, the Trustee may refuse to follow any direction that conflicts with law, this Indenture or the Notes, or that, subject to **Section 11.01**, the Trustee determines may be unduly prejudicial to the rights of other Holders or may involve the Trustee in liability, unless the Trustee is offered (and, if requested, provided with) security and indemnity satisfactory to the Trustee against any loss, liability or expense to the Trustee that may result from the Trustee's following such direction.

Section 7.08. Limitation on Suits.

No Holder may pursue any remedy with respect to this Indenture or the Notes (except to enforce (x) its rights to receive the principal of, or the Fundamental Change Repurchase Price or Redemption Price for, or any interest on, or the Maturity Premium, if any, in respect of, any Notes; or (y) the Company's obligations to Exchange any Notes pursuant to **Article 5**), unless:

(A) such Holder has previously delivered to the Trustee notice that an Event of Default is continuing;

(B) Holders of at least twenty five percent (25%) in aggregate principal amount of the Notes then outstanding deliver a request to the Trustee to pursue such remedy;

(C) such Holder or Holders offer and, if requested, provide to the Trustee security and indemnity satisfactory to the Trustee against any loss, liability or expense to the Trustee that may result from the Trustee's following such request;

(D) the Trustee does not comply with such request within sixty (60) calendar days after its receipt of such request and such offer of security or indemnity; and

(E) during such sixty (60) calendar day period, Holders of a majority in aggregate principal amount of the Notes then outstanding do not deliver to the Trustee a direction that is inconsistent with such request.

A Holder of a Note may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder. The Trustee will have no duty to determine whether any Holder's use of this Indenture complies with the preceding sentence.

Section 7.09. Absolute Right of Holders to Institute Suit for the Enforcement of the Right to Receive Payment and Exchange Consideration.

Notwithstanding anything to the contrary in this Indenture or the Notes (but without limiting **Section 8.01**), the right of each Holder of a Note to bring suit for the enforcement of any payment or delivery, as applicable, of the principal of, or the Fundamental Change Repurchase Price or Redemption Price for, or any interest on, or the Maturity Premium, if any, in respect of, or the Exchange Consideration due pursuant to **Article 5** upon Exchange of, such Note on or after the respective due dates therefor provided in this Indenture and the Notes, will not be impaired or affected without the consent of such Holder.

Section 7.10. Collection Suit by Trustee.

The Trustee will have the right, upon the occurrence and continuance of an Event of Default pursuant to **clause (i)**, **(ii)** or **(iv)** of **Section 7.01(A)**, to recover judgment in its own name and as trustee of an express trust against the Company for the total unpaid or undelivered principal of, or Fundamental Change Repurchase Price or Redemption Price for, or any interest on, or the Maturity Premium, if any, in respect of, or Exchange Consideration due pursuant to **Article 5** upon Exchange of, the Notes, as applicable, and, to the extent lawful, any Default Interest on any Defaulted Amounts, and such further amounts sufficient to cover the costs and expenses of collection, including compensation provided for in **Section 11.06**.

Section 7.11. Trustee May File Proofs of Claim.

The Trustee has the right to (A) file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Holders allowed in any judicial proceedings relative to the Company (or any other obligor upon the Notes) or its creditors or property and (B) collect, receive and distribute any money or other property payable or deliverable on any such claims. Each Holder authorizes any custodian in such proceeding to make such payments to the Trustee, and, if the Trustee consents to the

making of such payments directly to the Holders, to pay to the Trustee any amount due to the Trustee for the reasonable compensation, expenses, disbursements and advances of the Trustee, and its agents and counsel, and any other amounts payable to the Trustee pursuant to **Section 11.06**. To the extent that the payment of any such compensation, expenses, disbursements, advances and other amounts out of the estate in such proceeding, is denied for any reason, payment of the same will be secured by a lien (senior to the rights of Holders) on, and will be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding (whether in liquidation or under any plan of reorganization or arrangement or otherwise). Nothing in this Indenture will be deemed to authorize the Trustee to authorize, consent to, accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 7.12. Priorities.

The Trustee will pay or deliver in the following order any money or other property that it collects pursuant to this **Article 7**:

First: to the Trustee and its agents and attorneys for amounts due under **Section 11.06**, including payment of all fees and compensation of, and all expenses and liabilities incurred, and all advances made, by, the Trustee (in each of its capacities under this Indenture, including as Note Agent) and the costs and expenses of collection;

Second: to Holders for unpaid amounts or other property due on the Notes, including the principal of, or the Fundamental Change Repurchase Price or Redemption Price for, or any interest on, or the Maturity Premium, if any, in respect of, or any Exchange Consideration due upon Exchange of, the Notes, ratably, and without preference or priority of any kind, according to such amounts or other property due and payable on all of the Notes; and

Third: to the Company or such other Person as a court of competent jurisdiction directs.

The Trustee may fix a record date and payment date for any payment or delivery to the Holders pursuant to this **Section 7.12**, in which case the Trustee will instruct the Company to, and the Company will, deliver, at least fifteen (15) calendar days before such record date, to each Holder and the Trustee a notice stating such record date, such payment date and the amount of such payment or nature of such delivery, as applicable.

Section 7.13. Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or the Notes or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court, in its discretion, may (A) require the filing by any litigant party in such suit of an undertaking to pay the costs of such suit; and (B) assess reasonable costs (including reasonable attorneys' fees)

against any litigant party in such suit, having due regard to the merits and good faith of the claims or defenses made by such litigant party; *provided*, *however*, that this **Section 7.13** does not apply to any suit by the Trustee, any suit by a Holder pursuant to **Section 7.09** or any suit by one or more Holders of more than ten percent (10%) in aggregate principal amount of the Notes then outstanding.

Article 8. AMENDMENTS, SUPPLEMENTS AND WAIVERS

Section 8.01. Without the Consent of Holders.

Notwithstanding anything to the contrary in **Section 8.02**, the Company, the Parent Guarantor and the Trustee may amend or supplement this Indenture, the Notes or the Guarantee without the consent of any Holder to:

(A) cure any ambiguity or correct any omission, defect or inconsistency in this Indenture or the Notes;

(B) add additional guarantees with respect to the Company's obligations under this Indenture or the Notes;

(C) secure the Notes or the Guarantee;

(D) add to the Company's or the Parent Guarantor's covenants or Events of Default for the benefit of the Holders or surrender any right or power conferred on the Company or the Parent Guarantor;

(E) provide for the assumption of the Company's or the Parent Guarantor's obligations under this Indenture, the Notes and each Registration Rights Agreement pursuant to, and in compliance with, **Article 6** or **Section 9.04**, as applicable;

(F) enter into supplemental indentures pursuant to, and in accordance with, **Section 5.09** in connection with a Common Stock Change Event;

(G) irrevocably elect or eliminate any Settlement Method or Specified Dollar Amount; *provided*, *however*, that (i) no such election or elimination will affect any Settlement Method theretofore elected (or deemed to be elected) with respect to any Note pursuant to **Section 5.03(A)**; and (ii) such irrevocable election or elimination can in no event result in a Specified Dollar Amount of less than $1,000 per $1,000 principal amount of Notes applying to the Exchange of any Note;

(H) evidence or provide for the acceptance of the appointment, under this Indenture, of a successor Trustee;

(I) conform the provisions of this Indenture and the Notes to the "Description of Notes" section of the Company's preliminary offering memorandum, dated May 4, 2026, as supplemented by the related pricing term sheet, dated May 4, 2026;

(J) provide for or confirm the issuance of additional Notes pursuant to **Section 2.03(B)**;

(K) comply with any requirement of the SEC in connection with any qualification of this Indenture, or any related supplemental indenture, under the Trust Indenture Act, as then in effect; or

(L) make any other change to this Indenture or the Notes that does not, individually or in the aggregate with all other such changes, adversely affect the rights of the Holders, as such, in any material respect, as determined by the Company in good faith.

At the written request of any Holder of a Note or owner of a beneficial interest in a Global Note, the Company will provide a copy of the "Description of Notes" section and pricing term sheet referred to in **Section 8.01(I)**.

Section 8.02. With the Consent of Holders.

(A) *Generally*. Subject to **Sections 8.01**, **7.05** and **7.09** and the immediately following sentence, the Company, the Parent Guarantor and the Trustee may, with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding, amend or supplement this Indenture, the Notes or the Guarantee or waive compliance with any provision of this Indenture, the Notes or the Guarantee. Notwithstanding anything to the contrary in the foregoing sentence, but subject to **Section 8.01**, without the consent of each affected Holder, no amendment or supplement to this Indenture, the Notes or the Guarantee, or waiver of any provision of this Indenture, the Notes or the Guarantee, may:

(i) reduce the principal, or change the stated maturity, of any Note;

(ii) reduce the Redemption Price or Fundamental Change Repurchase Price for any Note or change the times at which, or the circumstances under which, the Notes may or will be redeemed or repurchased by the Company;

(iii) reduce the rate, or extend the time for the payment, of interest on any Note;

(iv) reduce the Maturity Premium or change the times at which, or the circumstances under which, the Maturity Premium is payable with respect to any Notes;

(v) make any change that adversely affects the Exchange rights of any Note;

(vi) impair the rights of any Holder set forth in **Section 7.09** (as such section is in effect on the Issue Date);

(vii) change the ranking of the Notes or the Guarantee;

(viii) modify or amend the terms and conditions of the obligations of the Parent Guarantor, as guarantor of the Notes, in any manner that is adverse to the rights of the Holders, as such, other than (1) any elimination of the Guarantee in accordance with this Indenture; or (2) to give effect to a Parent Guarantor Business Combination Event in accordance with this Indenture;

(ix) make any Note payable in money, or at a place of payment, other than that stated in this Indenture or the Note;

(x) reduce the amount of Notes whose Holders must consent to any amendment, supplement, waiver or other modification; or

(xi) make any direct or indirect change to any amendment, supplement, waiver or modification provision of this Indenture or the Notes that requires the consent of each affected Holder.

(B) *Holders Need Not Approve the Particular Form of any Amendment*. A consent of any Holder pursuant to this **Section 8.02** need approve only the substance, and not necessarily the particular form, of the proposed amendment, supplement or waiver.

Section 8.03. Notice of Amendments, Supplements and Waivers.

As soon as reasonably practicable after any amendment, supplement or waiver pursuant to **Section 8.01** or **8.02** becomes effective, the Company will send to the Holders and the Trustee notice that (A) describes the substance of such amendment, supplement or waiver in reasonable detail and (B) states the effective date thereof; *provided*, *however*, that the Company will not be required to provide such notice to the Holders if such amendment, supplement or waiver is included in a periodic report filed by the Company with the SEC within four (4) Business Days of its effectiveness. The failure to send, or the existence of any defect in, such notice will not impair or affect the validity of such amendment, supplement or waiver.

Section 8.04. Revocation, Effect and Solicitation of Consents; Special Record Dates; Etc.

(A) *Revocation and Effect of Consents*. The consent of a Holder of a Note to an amendment, supplement or waiver will bind (and constitute the consent of) each subsequent Holder of any Note to the extent the same evidences any portion of the same indebtedness as the consenting Holder's Note, subject to the right of any Holder of a Note to revoke (if not prohibited pursuant to **Section 8.04(B)**) any such consent with respect to such Note by delivering notice of revocation to the Trustee before the time such amendment, supplement or waiver becomes effective.

(B) *Special Record Dates*. The Company may, but is not required to, fix a record date for the purpose of determining the Holders entitled to consent or take any other action in connection with any amendment, supplement or waiver pursuant to this **Article 8**. If a record date is fixed, then, notwithstanding anything to the contrary in **Section 8.04(A)**, only Persons who are Holders as of such record date (or their duly designated proxies) will be entitled to give such consent, to revoke any consent previously given or to take any such action, regardless of whether such Persons continue to be Holders after such record date; *provided*, *however*, that no such consent will be valid or effective for more than one hundred and twenty (120) calendar days after such record date.

(C) *Solicitation of Consents*. For the avoidance of doubt, each reference in this Indenture or the Notes to the consent of a Holder will be deemed to include any such consent obtained in connection with a repurchase of, or tender or exchange offer for, any Notes.

(D) *Effectiveness and Binding Effect*. Each amendment or supplement to this Indenture, the Notes or the Guarantee, or waiver of any Default, Event of Default or compliance with any provision of this Indenture, the Notes or the Guarantee, will become effective in accordance with its terms and, when it becomes effective with respect to any Note (or any portion thereof), will thereafter bind every Holder of such Note (or such portion).

Section 8.05. Notations and Exchanges.

If any amendment, supplement or waiver changes the terms of a Note or the Guarantee, then the Trustee or the Company may, in its discretion, require the Holder of such Note to deliver such Note to the Trustee so that the Trustee may place an appropriate notation prepared by the Company on such Note and return such Note to such Holder. Alternatively, at its discretion, the Company may, in exchange for such Note, issue, execute and deliver, and the Trustee will authenticate, in each case in accordance with **Section 2.02**, a new Note that reflects the changed terms. The failure to make any appropriate notation or issue a new Note pursuant to this **Section 8.05** will not impair or affect the validity of such amendment, supplement or waiver.

Section 8.06. Trustee to Execute Supplemental Indentures.

The Trustee will execute and deliver any amendment or supplemental indenture authorized pursuant to this **Article 8**; *provided*, *however*, that the Trustee need not (but may, in its sole and absolute discretion) execute or deliver any such amendment or supplemental indenture that the Trustee concludes adversely affects the Trustee's rights, duties, liabilities or immunities. In executing any amendment or supplemental indenture, the Trustee will be entitled to receive, and (subject to **Sections 11.01** and **11.02**) will be fully protected in relying on, an Officer's Certificate and an Opinion of Counsel stating that (A) the execution and delivery of such amendment or supplemental indenture is authorized or permitted by this Indenture; and (B) in the case of the Opinion of Counsel, such amendment or supplemental indenture is valid, binding and enforceable against the Company in accordance with its terms.

Article 9. GUARANTEE

Section 9.01. Guarantee.

(A) *Generally*. By its execution of this Indenture (or any amended or supplemental indenture pursuant to **Section 8.01(B)**), the Parent Guarantor acknowledges and agrees that it receives substantial benefits from the Company and that the Parent Guarantor is providing its Guarantee for good and valuable consideration, including such substantial benefits. Subject to this **Article 9**, the Parent Guarantor hereby fully and unconditionally guarantees, to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, regardless of the validity or enforceability of this Indenture, the Notes or the obligations of the Company under this Indenture or the Notes, that:

(i) the principal of, any interest on, the Maturity Premium, if any, in respect of, and any Exchange Consideration for, the Notes will be promptly paid in full when due, whether at maturity, by acceleration, on a Fundamental Change Repurchase Date, upon Redemption or otherwise, and interest on the overdue principal of, any interest on, the Maturity Premium, if any, in respect of, or any Exchange Consideration for, the Notes, if lawful, and all other obligations of the Company to the Holders or the Trustee under this Indenture or the Notes, will be promptly paid or delivered in full or performed, as applicable, in each case in accordance with this Indenture and the Notes; and

(ii) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated

maturity, by acceleration, on a Fundamental Change Repurchase Date, upon Redemption or otherwise,

(collectively, the "**Guaranteed Obligations**"), in each case subject to **Section 9.02**.

Upon the failure of any payment when due of any amount so guaranteed, and upon the failure of any performance so guaranteed, for whatever reason, the Parent Guarantor will be obligated to pay or perform, as applicable, the same immediately. The Parent Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(B) *Guarantee Is Unconditional; Waiver of Diligence, Presentment, Etc*. The Parent Guarantor agrees that its Guarantee of the Guaranteed Obligations is unconditional, regardless of the validity or enforceability of this Indenture, the Notes or the obligations of the Company under this Indenture or the Notes, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions of this Indenture or the Notes, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance that might otherwise constitute a legal or equitable discharge or defense of a guarantor. The Parent Guarantor agrees that in the event of a default in any obligation of the Company under this Indenture or the Notes, including any payment of the principal of or interest on, the Maturity Premium, if any, in respect of, or any Exchange Consideration for the Notes when due, whether at maturity, by acceleration, on a Fundamental Change Repurchase Date or otherwise, legal proceedings may be instituted directly against the Parent Guarantor to enforce the Guarantee without first proceeding against the Company. The Parent Guarantor waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever, and covenants that this Guarantee will not be discharged except by complete performance of the obligations contained in this Indenture and the Notes.

(C) *Reinstatement of Guarantee Upon Return of Payments*. If any Holder or the Trustee is required by any court or otherwise to return, to the Company, the Parent Guarantor or any custodian, trustee, liquidator or other similar official acting in relation to the Company or the Parent Guarantor, any consideration paid or delivered by the Company or the Parent Guarantor to such Holder or the Trustee, then the Guarantee, to the extent theretofore discharged, will be reinstated in full force and effect.

(D) *Subrogation*. The Parent Guarantor agrees that any right of subrogation, reimbursement or contribution it may have in relation to the Holders or in respect of any Guaranteed Obligations will be subordinated to, and will not be enforceable until payment in full of, all Guaranteed Obligations. The Parent Guarantor further agrees that, as between the Parent Guarantor, on the one hand, and the Holders and the Trustee, on the other hand, (i) the maturity of the Guaranteed Obligations may be accelerated as provided in **Article 7**, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations; and (ii) if any Guaranteed Obligations are accelerated pursuant to **Article 7**, then such Guaranteed Obligations will, whether or not due and payable, immediately become due and payable by the Parent Guarantor.

Section 9.02. Limitation on Parent Guarantor Liability.

The Parent Guarantor, and, by its acceptance of any Note, each Holder, confirms that the Parent Guarantor and the Holders intend that the Guarantee of the Parent Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state

law to the extent applicable to the Guarantee. Each of the Trustee, the Holders and the Parent Guarantor irrevocably agrees that the obligations of the Parent Guarantor under its Guarantee will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of the Parent Guarantor that are relevant under such laws, result in the obligations of the Parent Guarantor under its Guarantee not constituting a fraudulent transfer or conveyance.

Section 9.03. Execution and Delivery of Guarantee.

The execution by the Parent Guarantor of this Indenture (or an amended or supplemental indenture pursuant to **Section 8.01(B)**) evidences the Guarantee of the Parent Guarantor, and the delivery of any Note by the Trustee after its authentication constitutes due delivery of the Guarantee on behalf of the Parent Guarantor. A Guarantee's validity will not be affected by the failure of any officer of the Parent Guarantor executing this Indenture or any such amended or supplemental indenture on the Parent Guarantor's behalf to hold, at the time any Note is authenticated, the same or any other office at the Parent Guarantor, and the Guarantee will be valid and enforceable even if no notation, certificate or other instrument is set upon or attached to, or otherwise executed and delivered to the Holder of, any Note.

Section 9.04. When the Parent Guarantor May Merge, Etc.

(A) *Parent Guarantor Business Combination Events*. The Parent Guarantor will not consolidate with or merge with or into, or (directly, or indirectly through one or more of its Subsidiaries) sell, lease or otherwise transfer, in one transaction or a series of transactions, all or substantially all of the assets of the Parent Guarantor and its Subsidiaries, taken as a whole, to another Person (a "**Parent Guarantor Business Combination Event**"), unless:

(i) the resulting, surviving or transferee Person either (x) is the Parent Guarantor or (y) if not the Parent Guarantor, is a Qualified Successor Entity (such Qualified Successor Entity, the "**Parent Guarantor Successor Entity**") duly organized and existing under the laws of the United States of America, any State thereof or the District of Columbia that expressly assumes (by executing and delivering to the Trustee, at or before the effective time of such Parent Guarantor Business Combination Event, a supplemental indenture pursuant to **Section 8.01(E)**) all of the Parent Guarantor's obligations under this Indenture, the Notes and each Registration Rights Agreement; and

(ii) immediately after giving effect to such Parent Guarantor Business Combination Event, no Default will have occurred and be continuing.

(B) *Delivery of Officer's Certificate and Opinion of Counsel to the Trustee*. At or before the effective time of any Parent Guarantor Business Combination Event, the Company will deliver to the Trustee an Officer's Certificate and Opinion of Counsel, each stating that (i) such Parent Guarantor Business Combination Event (and, if applicable, the related supplemental indenture) comply with **Section 9.04(A)**; and (ii) all conditions precedent to such Parent Guarantor Business Combination Event provided in this Indenture have been satisfied.

(C) *Parent Guarantor Successor Entity Substituted*. At the effective time of any Parent Guarantor Business Combination Event that complies with **Section 9.04(A)** and **Section 9.04(B)**, the Parent Guarantor Successor Entity (if not the Parent Guarantor) will succeed to, and may exercise every right and power of, the Parent Guarantor under this Indenture, the Notes, and

each Registration Rights Agreement with the same effect as if such Parent Guarantor Successor Entity had been named as the Parent Guarantor in this Indenture, the Notes and each Registration Rights Agreement, and, except in the case of a lease, the predecessor Parent Guarantor will be discharged from its obligations under this Indenture, the Notes, and (unless the Underlying Security immediately after such Parent Guarantor Business Combination Event includes any securities of such predecessor Parent Guarantor) each Registration Rights Agreement.

(D) *Exclusion for Asset Transfers by the Parent Guarantor to the Company or Wholly Owned Subsidiaries*. Notwithstanding anything to the contrary in this **Section 9.04**, this **Section 9.04** will not apply to any transfer of assets (other than by merger or consolidation) between or among (x) the Parent Guarantor; and (y) the Company or any one or more of the Company's or the Parent Guarantor's Wholly Owned Subsidiaries.

Section 9.05. Application of Certain Provisions to the Parent Guarantor.

(A) *Officer's Certificates and Opinions of Counsel*. Upon any request or application by the Parent Guarantor to the Trustee to take any action under this Indenture, the Trustee will be entitled to receive an Officer's Certificate and an Opinion of Counsel pursuant to **Section 12.02** with the same effect as if each reference to the Company in **Section 12.02** or in the definitions of "Officer," "Officer's Certificate" or "Opinion of Counsel" were instead a reference to the Parent Guarantor.

(B) *Company Order*. A Company Order may be given by the Parent Guarantor with the same effect as if each reference to the Company in the definitions of "Company Order" or "Officer" were instead a reference to the Parent Guarantor.

(C) *Notices and Demands*. Any notice or demand that this Indenture requires or permits to be given by the Trustee, or by any Holders, to the Company may instead be given to the Parent Guarantor.

Section 9.06. Automatic Release of Guarantee.

Notwithstanding anything to the contrary in this **Article 9**, the Guarantee of the Parent Guarantor will be automatically released, and the Parent Guarantor's obligations under its Guarantee will be automatically released and discharged, and, in each case, be of no future force and effect, upon the occurrence of any of the following events:

(A) the Company's obligations under this Indenture and the Notes are discharged in accordance with the terms of this Indenture;

(B) the merger or consolidation of the Parent Guarantor into the Company; or

(C) all remaining obligations to make payments or deliver other Exchange Consideration with respect to all Notes are discharged in full after the same has become due.

For the avoidance of doubt, this **Section 9.06** will not limit the operation of **Section 5.09**.

Article 10. SATISFACTION AND DISCHARGE

Section 10.01. Termination of Company's Obligations.

This Indenture will be discharged, and will cease to be of further effect as to all Notes issued under this Indenture, when:

(A) all Notes then outstanding (other than Notes replaced pursuant to **Section 2.12**) have (i) been delivered to the Trustee for cancellation; or (ii) become due and payable (whether on a Redemption Date, a Fundamental Change Repurchase Date, the Maturity Date, upon Exchange or otherwise) for an amount of cash or Exchange Consideration, as applicable, that has been fixed;

(B) the Company has caused there to be irrevocably deposited with the Trustee, or with the Paying Agent (or, with respect to Exchange Consideration, the Exchange Agent), in each case for the benefit of the Holders, or has otherwise caused there to be delivered to the Holders, cash (or, with respect to Notes to be Exchanged, Exchange Consideration) sufficient to satisfy all amounts or other property due on all Notes then outstanding (other than Notes replaced pursuant to **Section 2.12**);

(C) the Company has paid all other amounts payable by it under this Indenture; and

(D) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that the conditions precedent to the discharge of this Indenture have been satisfied;

provided, *however*, that **Section 2.10(E)**, **Article 11** and **Section 12.01** will survive such discharge and, until no Notes remain outstanding, **Section 2.14** and the obligations of the Trustee, the Paying Agent and the Exchange Agent with respect to money or other property deposited with them will survive such discharge.

At the Company's request, the Trustee will acknowledge the satisfaction and discharge of this Indenture.

Section 10.02. Repayment to Company.

Subject to applicable unclaimed property law, the Trustee, the Paying Agent and the Exchange Agent will promptly notify the Company if there exists (and, at the Company's request, promptly deliver to the Company) any cash, Exchange Consideration or other property held by any of them for payment or delivery on the Notes that remain unclaimed two (2) years after the date on which such payment or delivery was due. After such delivery to the Company, the Trustee, the Paying Agent and the Exchange Agent will have no further liability to any Holder with respect to such cash, Exchange Consideration or other property, and Holders entitled to the payment or delivery of such cash, Exchange Consideration or other property must look to the Company for payment as a general creditor of the Company.

Section 10.03. Reinstatement.

If the Trustee, the Paying Agent or the Exchange Agent is unable to apply any cash or other property deposited with it pursuant to **Section 10.01** because of any legal proceeding or any order or judgment of any court or other governmental authority that enjoins, restrains or otherwise prohibits such application, then the discharge of this Indenture pursuant to **Section 10.01** will be rescinded; *provided*, *however*, that if the Company thereafter pays or delivers any cash or other property due on the Notes to the Holders thereof, then the Company will be subrogated to the rights of such Holders to receive such cash or other property from the cash or other property, if any, held by the Trustee, the Paying Agent or the Exchange Agent, as applicable.

Article 11. TRUSTEE

Section 11.01. Duties of the Trustee.

(A) If an Event of Default has occurred and is continuing, and a Responsible Officer of the Trustee has written notice or actual knowledge of the same, then, without limiting the generality of **Section 11.02(F)**, the Trustee will exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(B) Except during the continuance of an Event of Default:

(i) the duties of the Trustee will be determined solely by the express provisions of this Indenture, and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations will be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith or willful misconduct on its part, the Trustee may, without investigation, conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon Officer's Certificates or Opinions of Counsel that are provided to the Trustee and conform to the requirements of this Indenture; *provided*, *however*, that the Trustee will examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture.

(C) The Trustee may not be relieved from liabilities for its negligence or willful misconduct, except that:

(i) this paragraph will not limit the effect of **Section 11.01(B)**;

(ii) the Trustee will not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Trustee will not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to **Section 7.07**.

(D) No provision of this Indenture will require the Trustee to expend or risk its own funds or incur any liability.

(E) The Trustee will not be liable for interest on any money received by it, except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds, except to the extent required by law.

(F) The Trustee will not be liable in its individual capacity for the obligations evidenced by the Notes.

(G) Each provision of this Indenture that in any way relates to the Trustee (including any provision that affects the liability of, or affords protection to, the Trustee) is subject to this **Section 11.01**, regardless of whether such provision so expressly provides.

Section 11.02. Rights of the Trustee.

(A) The Trustee may conclusively rely on any document that it believes to be genuine and signed or presented by the proper Person, and the Trustee need not investigate any fact or matter stated in such document.

(B) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate, an Opinion of Counsel or both. The Trustee will not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate or Opinion of Counsel. The Trustee may consult with counsel; and the written advice of such counsel, or any Opinion of Counsel, will constitute full and complete authorization of the Trustee to take or omit to take any action in good faith in reliance thereon without liability.

(C) The Trustee may act through its attorneys and agents and will not be responsible for the misconduct or negligence of any such agent appointed with due care.

(D) The Trustee will not be liable for any action it takes or omits to take in good faith and that it believes to be authorized or within the rights or powers vested in it by this Indenture.

(E) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company will be sufficient if signed by an Officer of the Company.

(F) The Trustee need not exercise any rights or powers vested in it by this Indenture at the request or direction of any Holder unless such Holder has offered (and, if requested, provided) the Trustee security or indemnity satisfactory to the Trustee against any loss, liability or expense that it may incur in complying with such request or direction.

(G) The Trustee will not be responsible or liable for any punitive, special, indirect or consequential loss or damage (including lost profits), even if the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(H) The permissive rights of the Trustee set forth in this Indenture will not be construed as duties imposed on the Trustee.

(I) The Trustee will not be required to give any bond or surety in respect of the execution or performance of this Indenture or otherwise.

(J) Unless a Responsible Officer of the Trustee has received notice from the Company that Additional Interest or Special Interest is owing or accruing, on the Notes, the Trustee may assume that no Additional Interest or Special Interest, as applicable, is payable or accruing.

(K) The rights, privileges, protections, immunities and benefits given to the Trustee, including its right to be indemnified, are extended to, and will be enforceable by, the Trustee in each of its capacities under this Indenture, including as Note Agent.

(L) The Trustee will not be charged with knowledge of any document or agreement other than this Indenture and the Notes.

(M) Neither the Trustee nor any Note Agent will have any responsibility or liability to any person for any action taken or not taken by, or any records or any other aspect of the operations of, the Depositary (including the delivery of notices, or the making of payments, through the facilities of the Depositary) and may conclusively rely, without investigation, on any information provided by the Depositary.

Section 11.03. Individual Rights of the Trustee.

The Trustee, in its individual or any other capacity, may become the owner or pledgee of any Note and may otherwise deal with the Company or any of its Affiliates with the same rights that it would have if it were not Trustee; *provided*, *however*, that if the Trustee acquires a "conflicting interest" (within the meaning of Section 310(b) of the Trust Indenture Act), then it must eliminate such conflict within ninety (90) days or resign as Trustee. Each Note Agent will have the same rights and duties as the Trustee under this **Section 11.03**.

Section 11.04. Trustee's Disclaimer.

The Trustee will not be (A) responsible for, and makes no representation as to, the validity or adequacy of this Indenture or the Notes; (B) accountable for the Company's use of the proceeds from the Notes or any money paid to the Company or upon the Company's direction under any provision of this Indenture; (C) responsible for the use or application of any money received by any Paying Agent other than the Trustee; and (D) responsible for any statement or recital in this Indenture, the Notes or any other document relating to the sale of the Notes or this Indenture, other than the Trustee's certificate of authentication.

Section 11.05. Notice of Defaults.

If a Default occurs and is continuing and is actually known to a Responsible Officer of the Trustee, then the Trustee will send Holders a notice of such Default within ninety (90) days after it occurs or, if it is not actually known to a Responsible Officer of the Trustee at such time, promptly (and in any event within ten (10) Business Days) after it becomes actually known to a Responsible Officer of the Trustee; *provided*, *however*, that, except in the case of a Default in the payment of the principal of, or interest on, or the Maturity Premium, if any, in respect of, any Note, the Trustee may withhold such notice if and for so long as it in good faith determines that withholding such notice is in the interests of the Holders. For the avoidance of doubt, the Trustee will not be required to deliver such notice at any time after such Default is cured or waived. The Trustee will not be deemed to have notice or be charged with knowledge of any Default or Event of Default unless (A) written notice thereof has been received by a Responsible Officer; and (B) such notice references the Notes and this Indenture and states on its face that a Default or Event of Default, as applicable, has occurred.

Section 11.06. Compensation and Indemnity.

(A) The Company will, from time to time, pay the Trustee reasonable compensation for its acceptance of this Indenture and services under this Indenture as separately agreed to by the Company and the Trustee. The Trustee's compensation will not be limited by any law on compensation of a trustee of an express trust. In addition to the compensation for the Trustee's services, the Company will reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it under this Indenture, including the reasonable compensation, disbursements and expenses of the Trustee's agents and counsel.

(B) The Company will indemnify the Trustee (in each of its capacities under this Indenture) and its directors, officers, employees and agents, in their capacities as such, against any and all losses, liabilities or expenses incurred by it arising out of or in connection with the acceptance or administration of its duties under this Indenture, including the costs and expenses of enforcing this Indenture against the Company (including this **Section 11.06**) and defending itself against any claim (whether asserted by the Company, any Holder or any other Person) or liability in connection with the exercise or performance of any of its powers or duties under this Indenture, except to the extent any such loss, liability or expense is attributable (as determined by a final decision of a court of competent jurisdiction) to its negligence or willful misconduct. The Trustee will promptly notify the Company of any claim for which it may seek indemnity, but the Trustee's failure to so notify the Company will not relieve the Company of its obligations under this **Section 11.06(B)**, except to the extent the Company is materially prejudiced by such failure. The Company will defend such claim, and the Trustee will cooperate in such defense. If the Trustee is advised by counsel that it may have defenses available to it that are in conflict with the defenses available to the Company, or that there is an actual or potential conflict of interest, then the Trustee may retain separate counsel, and the Company will pay the reasonable fees and expenses of such counsel (including the reasonable fees and expenses of counsel to the Trustee incurred in evaluating whether such a conflict exists). The Company need not pay for any settlement of any such claim made without its consent, which consent will not be unreasonably withheld.

(C) The obligations of the Company under this **Section 11.06** will survive the resignation or removal of the Trustee and the discharge of this Indenture.

(D) To secure the Company's payment obligations in this **Section 11.06**, the Trustee will have a lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal of, or interest on, particular Notes, which lien will survive the discharge of this Indenture.

(E) If the Trustee incurs expenses or renders services after an Event of Default pursuant to **clause (x)** or **(xi)** of **Section 7.01(A)** occurs, then such expenses and the compensation for such services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

Section 11.07. Replacement of the Trustee.

(A) Notwithstanding anything to the contrary in this **Section 11.07**, a resignation or removal of the Trustee, and the appointment of a successor Trustee, will become effective only upon such successor Trustee's acceptance of appointment as provided in this **Section 11.07**.

(B) The Trustee may resign at any time and be discharged from the trust created by this Indenture by so notifying the Company. The Holders of a majority in aggregate principal

amount of the Notes then outstanding may remove the Trustee by so notifying the Trustee and the Company in writing. The Company may remove the Trustee if:

(i) the Trustee fails to comply with **Section 11.09**;

(ii) the Trustee is adjudged to be bankrupt or insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(iii) a custodian or public officer takes charge of the Trustee or its property; or

(iv) the Trustee becomes incapable of acting.

(C) If the Trustee resigns or is removed, or if a vacancy exists in the office of the Trustee for any reason, then (i) the Company will promptly appoint a successor Trustee; and (ii) at any time within one (1) year after the successor Trustee takes office, the Holders of a majority in aggregate principal amount of the Notes then outstanding may appoint a successor Trustee to replace such successor Trustee appointed by the Company.

(D) If a successor Trustee does not take office within sixty (60) days after the retiring Trustee resigns or is removed, then the retiring Trustee, the Company or the Holders of at least ten percent (10%) in aggregate principal amount of the Notes then outstanding may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(E) If the Trustee, after written request by a Holder of at least six (6) months, fails to comply with **Section 11.09**, then such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(F) A successor Trustee will deliver a written acceptance of its appointment to the retiring Trustee and to the Company, upon which notice the resignation or removal of the retiring Trustee will become effective and the successor Trustee will have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee will send notice of its succession to Holders. The retiring Trustee will, upon payment of all amounts due to it under this Indenture, promptly transfer all property held by it as Trustee to the successor Trustee, which property will, for the avoidance of doubt, be subject to the lien provided for in **Section 11.06(D)**.

Section 11.08. Successor Trustee by Merger, Etc.

Any entity into which the Trustee may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which the Trustee is a party, or any entity succeeding to all or substantially all of the corporate trust business of the Trustee, will (without the execution or filing of any paper or any further act on the part of any of the parties to this Indenture) be the successor of the Trustee under this Indenture, *provided* that such entity is otherwise qualified and eligible to act as such under this **Article 11**.

Section 11.09. Eligibility; Disqualification.

There will at all times be a Trustee under this Indenture that is a corporation organized and doing business under the laws of the United States of America or of any state thereof, that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or

examination by federal or state authorities and that has a combined capital and surplus of at least $100.0 million as set forth in its most recent published annual report of condition.

Article 12. MISCELLANEOUS

Section 12.01. Notices.

Any notice or communication by the Company or the Parent Guarantor or the Trustee to the other will be deemed to have been duly given if in writing and delivered in person or by first class mail (registered or certified, return receipt requested), facsimile transmission, electronic transmission or other similar means of unsecured electronic communication or overnight air courier guaranteeing next day delivery, or to the other's address, which initially is as follows:

If to the Company or the Parent Guarantor:

Healthcare Realty Holdings, L.P.
3310 West End Avenue, Suite 700
Nashville, Tennessee 37203
Attention: General Counsel

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

Latham & Watkins LLP
355 South Grand Ave., Suite 100
Los Angeles, California 90071
Attention: Julian Kleindorfer and Lewis Kneib

If to the Trustee:

U.S. Bank Trust Company, National Association
Global Corporate Trust Services
Mail Stop: EP-MN-WS3C
60 Livingston Avenue
St. Paul, MN 55107
Attention: Healthcare Realty Holdings Note Administrator

Notwithstanding anything to the contrary in the preceding paragraph, notices to the Trustee or any Note Agent must be in writing and will be deemed to have been given upon actual receipt by the Trustee or such Note Agent, as applicable.

The Company, the Parent Guarantor or the Trustee, by notice to the others, may designate additional or different addresses (including facsimile numbers and electronic addresses) for subsequent notices or communications.

The Trustee will not have any duty to confirm that the person sending any notice, instruction or other communication by electronic transmission (including by e-mail, facsimile

transmission, web portal or other electronic methods) is, in fact, a person authorized to do so. Electronic signatures believed by the Trustee to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider acceptable to the Trustee) will be deemed original signatures for all purposes. Any person that uses electronic signatures or electronic methods to send communications to the Trustee assumes all risks arising out of such use, including the risk of the Trustee acting on an unauthorized communication and the risk of interception or misuse by third parties. Notwithstanding anything to the contrary in this paragraph, the Trustee may, in any instance and in its sole discretion, require that an original document bearing a manual signature be delivered to the Trustee in lieu of, or in addition to, any such electronic communication.

All notices and communications (other than those sent to Holders) will be deemed to have been duly given: (A) at the time delivered by hand, if personally delivered; (B) five (5) Business Days after being deposited in the mail, postage prepaid, if mailed; (C) when receipt is acknowledged, if transmitted by facsimile, electronic transmission or other similar means of unsecured electronic communication; and (D) the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery.

All notices or communications required to be made to a Holder pursuant to this Indenture must be made in writing and will be deemed to be duly sent or given in writing if mailed by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery, to its address shown on the Register; *provided*, *however*, that (A) a notice or communication to a Holder of a Global Note may, but need not, instead be sent pursuant to the Depositary Procedures (in which case, such notice will be deemed to be duly sent or given in writing); and (B) a notice or communication to a Holder of a Global Note that is entitled to the benefits of a Registration Rights Agreement may, but need not, be sent in any manner permitted by such Registration Rights Agreement to the owner of the related beneficial interest in such Global Note if such owner is a Notice Holder under such Registration Rights Agreement. The failure to send a notice or communication to a Holder, or any defect in such notice or communication, will not affect its sufficiency with respect to any other Holder.

If the Trustee is then acting as the Depositary's custodian for the Notes, then, at the reasonable request of the Company to the Trustee, the Trustee will cause any notice prepared by the Company to be sent to any Holder(s) pursuant to the Depositary Procedures, *provided* such request is evidenced in a Company Order delivered, together with the text of such notice, to the Trustee at least two (2) Business Days before the date such notice is to be so sent. For the avoidance of doubt, such Company Order need not be accompanied by an Officer's Certificate or Opinion of Counsel. The Trustee will not have any liability relating to the contents of any notice that it sends to any Holder pursuant to any such Company Order.

If a notice or communication is mailed or sent in the manner provided above within the time prescribed, it will be deemed to have been duly given, whether or not the addressee receives it.

Notwithstanding anything to the contrary in this Indenture or the Notes, (A) whenever any provision of this Indenture requires a party to send notice to another party, no such notice need be sent if the sending party and the recipient are the same Person acting in different capacities (and, for purposes of the interpretation of this Indenture, such notice will be deemed to have been duly sent at the time otherwise required by this Indenture); and (B) whenever any provision of this Indenture requires a party to send notice to more than one receiving party, and each receiving party is the same Person acting in different capacities, then only one such notice need be sent to such Person.

Section 12.02. Delivery of Officer's Certificate and Opinion of Counsel as to Conditions Precedent.

Upon any request or application by the Company to the Trustee to take any action under this Indenture (other than the initial authentication of Notes under this Indenture), the Company will furnish to the Trustee:

(A) an Officer's Certificate that complies with **Section 12.03** and states that, in the opinion of the signatory thereto, all conditions precedent and covenants, if any, provided for in this Indenture relating to such action have been satisfied; and

(B) an Opinion of Counsel that complies with **Section 12.03** and states that, in the opinion of such counsel, all such conditions precedent and covenants, if any, have been satisfied.

Section 12.03. Statements Required in Officer's Certificate and Opinion of Counsel.

Each Officer's Certificate (other than an Officer's Certificate pursuant to **Section 3.06**) or Opinion of Counsel with respect to compliance with a covenant or condition provided for in this Indenture will include:

(A) a statement that the signatory thereto has read such covenant or condition;

(B) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained therein are based;

(C) a statement that, in the opinion of such signatory, he, she or it has made such examination or investigation as is necessary to enable him, her or it to express an informed opinion as to whether or not such covenant or condition has been satisfied; and

(D) a statement as to whether, in the opinion of such signatory, such covenant or condition has been satisfied.

Section 12.04. Rules by the Trustee, the Registrar, the Paying Agent and the Exchange Agent.

The Trustee may make reasonable rules for action by or at a meeting of Holders. Each of the Registrar, the Paying Agent and the Exchange Agent may make reasonable rules and set reasonable requirements for its functions.

Section 12.05. No Personal Liability of Directors, Officers, Employees, Partners and Stockholders.

No past, present or future director, officer, employee, incorporator, partner or stockholder of the Company or the Parent Guarantor, as such, will have any liability for any obligations of the Company or the Parent Guarantor under this Indenture, the Notes or the Guarantee or for any claim based on, in respect of, or by reason of, such obligations or their creation. By accepting any Note, each Holder waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.

Section 12.06. Governing Law; Waiver of Jury Trial.

THIS INDENTURE, THE GUARANTEE AND THE NOTES, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS INDENTURE, THE GUARANTEE OR THE NOTES, WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. EACH OF THE COMPANY, THE PARENT GUARANTOR AND THE TRUSTEE IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES, THE GUARANTEE OR THE TRANSACTIONS CONTEMPLATED BY THIS INDENTURE, THE NOTES OR THE GUARANTEE.

Section 12.07. Submission to Jurisdiction.

Any legal suit, action or proceeding arising out of or based upon this Indenture or the transactions contemplated by this Indenture may be instituted in the federal courts of the United States of America located in the City of New York or the courts of the State of New York, in each case located in the City of New York (collectively, the "**Specified Courts**"), and each party irrevocably submits to the non-exclusive jurisdiction of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail (to the extent allowed under any applicable statute or rule of court) to such party's address set forth in **Section 12.01** will be effective service of process for any such suit, action or proceeding brought in any such court. Each of the Company, the Parent Guarantor, the Trustee and each Holder (by its acceptance of any Note) irrevocably and unconditionally waives any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waives and agrees not to plead or claim any such suit, action or other proceeding has been brought in an inconvenient forum.

Section 12.08. No Adverse Interpretation of Other Agreements.

Neither this Indenture nor the Notes may be used to interpret any other indenture, note, loan or debt agreement of the Company or its Subsidiaries or of any other Person, and no such indenture, note, loan or debt agreement may be used to interpret this Indenture or the Notes.

Section 12.09. Successors.

All agreements of each of the Company and the Parent Guarantor in this Indenture and the Notes will bind its successors. All agreements of the Trustee in this Indenture will bind its successors.

Section 12.10. Force Majeure.

The Trustee and each Note Agent will not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility under this Indenture or the Notes by reason of any occurrence beyond its control (including any act or provision of any present or future law or regulation or governmental authority, act of God or war, civil unrest, local or national disturbance or disaster, act of terrorism or unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility).

Section 12.11. U.S.A. PATRIOT Act.

The Company acknowledges that, in accordance with Section 326 of the U.S.A. PATRIOT Act, the Trustee, like all financial institutions, in order to help fight the funding of terrorism and money laundering, is required to obtain, verify and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The Company agrees to provide the Trustee with such information as it may request to enable the Trustee to comply with the U.S.A. PATRIOT Act.

Section 12.12. Calculations.

Except as otherwise provided in this Indenture, the Company will be responsible for making all calculations called for under this Indenture or the Notes, including determinations of the Last Reported Sale Price, the Daily Exchange Value, the Daily Cash Amount, the Daily Share Amount, the Daily VWAP, the Trading Price, accrued interest (including Additional Interest or Special Interest) on the Notes, the Redemption Price, the Fundamental Change Repurchase Price and the Exchange Rate.

The Company will make all calculations in good faith, and, absent manifest error, its calculations will be final and binding on all Holders. The Company will provide a schedule of its calculations to the Trustee and the Exchange Agent, and each of the Trustee and the Exchange Agent may rely conclusively on the accuracy of the Company's calculations without independent verification. The Trustee will promptly forward a copy of each such schedule to a Holder upon its written request therefor. For the avoidance of doubt, the Trustee will not be obligated to make or confirm any calculations or other amounts called for under this Indenture or the Notes.

Section 12.13. Severability.

If any provision of this Indenture or the Notes is invalid, illegal or unenforceable, then the validity, legality and enforceability of the remaining provisions of this Indenture or the Notes will not in any way be affected or impaired thereby.

Section 12.14. Counterparts.

The parties may sign any number of copies of this Indenture. Each signed copy will be an original, and all of them together represent the same agreement. Delivery of an executed counterpart of this Indenture by facsimile, electronically in portable document format or in any other format will be effective as delivery of a manually executed counterpart.

Section 12.15. Table of Contents, Headings, Etc.

The table of contents and the headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and will in no way modify or restrict any of the terms or provisions of this Indenture.

Section 12.16. Withholding Taxes.

Each Holder of a Note agrees, and each beneficial owner of an interest in a Global Note, by its acquisition of such interest, is deemed to agree, that if the Company, the Parent Guarantor or other applicable withholding agent (including the Trustee) pays withholding taxes or backup withholding on behalf of such Holder or beneficial owner as a result of an adjustment or the non-occurrence of an adjustment to the Exchange Rate, then the Company, the Parent Guarantor or such withholding agent, as applicable, may, at its option, withhold such amounts from or set off such amounts against payments of cash or the delivery of other Exchange Consideration on such Note, any payments on the Common Stock or sales proceeds received by, or other funds or assets of, such Holder or the beneficial owner of such Note.

[***The Remainder of This Page Intentionally Left Blank; Signature Page Follows***]

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

Healthcare Realty Holdings, L.P.

By: /s/ Daniel Gabbay
Name: Daniel Gabbay
Title: Executive Vice President and Chief Financial Officer

Healthcare Realty Trust Incorporated

By: /s/ Daniel Gabbay
Name: Daniel Gabbay
Title: Executive Vice President and Chief Financial Officer

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

By: /s/ Brandon Bonfig
Name: Brandon Bonfig
Title: Vice President

EXHIBIT A

FORM OF NOTE

[*Insert Global Note Legend, if applicable*]

[*Insert Restricted Note Legend, if applicable*]

[*Insert Non-Affiliate Legend*]

HEALTHCARE REALTY HOLDINGS, L.P.

3.00% Exchangeable Senior Note due 2032

CUSIP No.: [___] Certificate No. [___]
ISIN No.: [___]

Healthcare Realty Holdings, L.P., a Delaware limited liability partnership, for value received, promises to pay to [Cede & Co.], or its registered assigns, the principal sum of [___] dollars ($[___]) [(as revised by the attached Schedule of Exchanges of Interests in the Global Note)]* on January 15, 2032 and to pay interest thereon, as provided in the Indenture referred to below, until the principal and all accrued and unpaid interest are paid or duly provided for.

Interest Payment Dates: January 15 and July 15 of each year, commencing on [*date*].

Regular Record Dates: January 1 and July 1.

Additional provisions of this Note are set forth on the other side of this Note.

[***The Remainder of This Page Intentionally Left Blank; Signature Page Follows***]

* Insert bracketed language for Global Notes only.

IN WITNESS WHEREOF, Healthcare Realty Holdings, L.P. has caused this instrument to be duly executed as of the date set forth below.

Healthcare Realty Holdings, L.P.

Date: ____ By: __

Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

U.S. Bank Trust Company, National Association, as Trustee, certifies that this is one of the Notes referred to in the within-mentioned Indenture.

Date: ____ By: __
Authorized Signatory

HEALTHCARE REALTY HOLDINGS, L.P.

3.00% Exchangeable Senior Note due 2032

This Note is one of a duly authorized issue of notes of Healthcare Realty Holdings, L.P., a Delaware limited liability partnership (the "**Company**"), designated as its 3.00% Exchangeable Senior Notes due 2032 (the "**Notes**"), all issued or to be issued pursuant to an indenture, dated as of May 7, 2026 (as the same may be amended from time to time, the "**Indenture**"), among the Company, the Parent Guarantor and U.S. Bank Trust Company, National Association, as trustee. Capitalized terms used in this Note without definition have the respective meanings ascribed to them in the Indenture.

The Indenture sets forth the rights and obligations of the Company, the Parent Guarantor, the Trustee and the Holders and the terms of the Notes. Notwithstanding anything to the contrary in this Note, to the extent that any provision of this Note conflicts with the provisions of the Indenture, the provisions of the Indenture will control.

1. **Interest**. This Note will accrue interest at a rate and in the manner set forth in Section 2.05 of the Indenture. Stated Interest on this Note will begin to accrue from, and including, [*date*].

2. **Maturity**. This Note will mature on January 15, 2032, unless earlier repurchased, redeemed or Exchanged.

3. **Guarantee**. The Company's obligations under the Indenture and the Notes are fully and unconditionally guaranteed by the Parent Guarantor as provided in Article 9 of the Indenture.

4. **Method of Payment**. Cash amounts due on this Note will be paid in the manner set forth in Section 2.04 of the Indenture.

5. **Persons Deemed Owners**. The Holder of this Note will be treated as the owner of this Note for all purposes.

6. **Denominations; Transfers and Exchanges**. All Notes will be in registered form, without coupons, in principal amounts equal to any Authorized Denominations. Subject to the terms of the Indenture, the Holder of this Note may transfer or exchange this Note by presenting it to the Registrar and delivering any required documentation or other materials.

7. **Right of Holders to Require the Company to Repurchase Notes Upon a Fundamental Change**. If a Fundamental Change (other than an Exempted Fundamental Change) occurs, then each Holder will have the right to require the Company to repurchase such Holder's Notes (or any portion thereof in an Authorized Denomination) for cash in the manner, and subject to the terms, set forth in Section 4.02 of the Indenture.

8. **Right of the Company to Redeem the Notes**. The Company will have the right to redeem the Notes for cash in the manner, and subject to the terms, set forth in Section 4.03 of the Indenture.

9. **Exchange**. The Holder of this Note may Exchange this Note into Exchange Consideration in the manner, and subject to the terms, set forth in Article 5 of the Indenture.

10. **When the Company May Merge, Etc**. Article 6 of the Indenture places limited restrictions on the Company's ability to be a party to a Company Business Combination Event.

11. **Defaults and Remedies**. If an Event of Default occurs, then the principal amount of, and all accrued and unpaid interest on, and the Maturity Premium, if any, in respect of, all of the Notes then outstanding may (and, in certain circumstances, will automatically) become due and payable in the manner, and subject to the terms, set forth in Article 7 of the Indenture.

12. **Amendments, Supplements and Waivers**. The Company, the Parent Guarantor and the Trustee may amend or supplement the Indenture, the Notes or the Guarantee or waive compliance with any provision of the Indenture, the Notes or the Guarantee in the manner, and subject to the terms, set forth in Section 7.05 and Article 8 of the Indenture.

13. [**Registration Rights Agreement**. In addition to the rights provided to Holders of Notes under the Indenture, Holders will have all the rights set forth in the Registration Rights Agreement dated as of [*date*], among the Company, the Parent Guarantor and [__].][*]

14. **No Personal Liability of Directors, Officers, Employees, Partners and Stockholders**. No past, present or future director, officer, employee, incorporator, partner or stockholder of the Company or the Parent Guarantor, as such, will have any liability for any obligations of the Company or the Parent Guarantor under the Indenture, the Notes or the Guarantee or for any claim based on, in respect of, or by reason of, such obligations or their creation. By accepting any Note, each Holder waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of the Notes.

15. **Authentication**. No Note will be valid until it is authenticated by the Trustee. A Note will be deemed to be duly authenticated only when an authorized signatory of the Trustee (or a duly appointed authenticating agent) manually signs the certificate of authentication of such Note.

16. **Abbreviations**. Customary abbreviations may be used in the name of a Holder or its assignee, such as TEN COM (tenants in common), TEN ENT (tenants by the entireties), JT TEN (joint tenants with right of survivorship and not as tenants in common), CUST (custodian), and U/G/M/A (Uniform Gift to Minors Act).

---

[*] To be included for any Notes subject to a Registration Rights Agreement.

17. **Governing Law**. THIS NOTE, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS NOTE, WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

* * *

To request a copy of the Indenture, which the Company will provide to any Holder at no charge, please send a written request to the following address:

Healthcare Realty Holdings, L.P.
3310 West End Avenue, Suite 700
Nashville, Tennessee 37203
Attention: Chief Financial Officer

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE[*]

INITIAL PRINCIPAL AMOUNT OF THIS GLOBAL NOTE: $[___]

The following exchanges, transfers or cancellations of this Global Note have been made:

Date	Amount of Increase (Decrease) in Principal Amount of this Global Note	Principal Amount of this Global Note After Such Increase (Decrease)	Signature of Authorized Signatory of Trustee

[*] Insert for Global Notes only.

EXCHANGE NOTICE

HEALTHCARE REALTY HOLDINGS, L.P.

3.00% Exchangeable Senior Notes due 2032

Subject to the terms of the Indenture, by executing and delivering this Exchange Notice, the undersigned Holder of the Note identified below directs the Company to Exchange (check one):

the entire principal amount of

$_____* aggregate principal amount of

the Note identified by CUSIP No. _____ and Certificate No. _____.

The undersigned acknowledges that if the Exchange Date of a Note to be Exchanged is after a Regular Record Date and before the next Interest Payment Date, then such Note, when surrendered for Exchange, must, in certain circumstances, be accompanied with an amount of cash equal to the interest that would have accrued on such Note to, but excluding, such Interest Payment Date. The undersigned Holder represents to the Company that, as of the Exchange Date relating to this Exchange Notice, the undersigned Holder is either a "qualified institutional buyer" (as defined in Rule 144A) or an "accredited investor" (as defined in Rule 501).

Date: ____ ____
(Legal Name of Holder)

By: __
Name:
Title:

Signature Guaranteed:

____
Participant in a Recognized Signature
Guarantee Medallion Program

By: __
Authorized Signatory

* Must be an Authorized Denomination.

FUNDAMENTAL CHANGE REPURCHASE NOTICE

HEALTHCARE REALTY HOLDINGS, L.P.

3.00% Exchangeable Senior Notes due 2032

Subject to the terms of the Indenture, by executing and delivering this Fundamental Change Repurchase Notice, the undersigned Holder of the Note identified below is exercising its Fundamental Change Repurchase Right with respect to (check one):

the entire principal amount of

$_____* aggregate principal amount of

the Note identified by CUSIP No. _____ and Certificate No. _____.

The undersigned acknowledges that this Note, duly endorsed for transfer, must be delivered to the Paying Agent before the Fundamental Change Repurchase Price will be paid.

Date: ____ ____

(Legal Name of Holder)

By: __

Name:

Title:

Signature Guaranteed:

____

Participant in a Recognized Signature Guarantee Medallion Program

By: __

Authorized Signatory

* Must be an Authorized Denomination.

ASSIGNMENT FORM

HEALTHCARE REALTY HOLDINGS, L.P.

3.00% Exchangeable Senior Notes due 2032

Subject to the terms of the Indenture, the undersigned Holder of the Note identified below assigns (check one):

the entire principal amount of

$_____* aggregate principal amount of

the Note identified by CUSIP No. _____ and Certificate No. _____, and all rights thereunder, to:

Name: ____

Address: ____

Social security or tax id. #: ____

and irrevocably appoints: ____

as agent to transfer the within Note on the books of the Company. The agent may substitute another to act for him/her.

Date: ____ ____

(Legal Name of Holder)

By: __
Name:
Title:

Signature Guaranteed:

____

Participant in a Recognized Signature
Guarantee Medallion Program

By: __

Authorized Signatory

* Must be an Authorized Denomination.

TRANSFEROR ACKNOWLEDGMENT

If the within Note bears a Restricted Note Legend, the undersigned further certifies that (check one):

1. Such Transfer is being made to the Company or a Subsidiary of the Company.

2. Such Transfer is being made pursuant to, and in accordance with, a registration statement that is effective under the Securities Act at the time of the Transfer.

3. Such Transfer is being made pursuant to, and in accordance with, Rule 144A under the Securities Act, and, accordingly, the undersigned further certifies that the within Note is being transferred to a Person that the undersigned reasonably believes is purchasing the within Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a Person reasonably believed to be a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act in a transaction meeting the requirements of Rule 144A. **If this item is checked, then the transferee must complete and execute the acknowledgment contained on the next page**.

4. Such Transfer is being made pursuant to, and in accordance with, any other available exemption from the registration requirements of the Securities Act (including, if available, the exemption provided by Rule 144 under the Securities Act).

Dated: __

__
(Legal Name of Holder)

By: __
Name:
Title:

Signature Guaranteed:

__
(Participant in a Recognized Signature
Guarantee Medallion Program)

By: __
Authorized Signatory

TRANSFEREE ACKNOWLEDGMENT

The undersigned represents that it is purchasing the within Note for its own account, or for one or more accounts with respect to which the undersigned exercises sole investment discretion, and that and the undersigned and each such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act. The undersigned acknowledges that the transferor is relying, in transferring the within Note, on the exemption from the registration and prospectus-delivery requirements of the Securities Act of 1933, as amended, provided by Rule 144A and that the undersigned has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A.

Dated: __

__
(Name of Transferee)

By: __
Name:
Title:

EXHIBIT B-1

FORM OF RESTRICTED NOTE LEGEND

THE OFFER AND SALE OF THIS NOTE AND THE SHARES OF COMMON STOCK, IF ANY, ISSUABLE UPON EXCHANGE OF THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS NOTE MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

(1) REPRESENTS THAT IT AND ANY ACCOUNT FOR WHICH IT IS ACTING IS A "QUALIFIED INSTITUTIONAL BUYER" (WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT) AND THAT IT EXERCISES SOLE INVESTMENT DISCRETION WITH RESPECT TO EACH SUCH ACCOUNT; AND

(2) AGREES FOR THE BENEFIT OF HEALTHCARE REALTY HOLDINGS, L.P. (THE "COMPANY") THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT ONLY:

(A) TO HEALTHCARE REALTY TRUST INCORPORATED, THE COMPANY OR ANY SUBSIDIARY THEREOF;

(B) PURSUANT TO A REGISTRATION STATEMENT THAT IS EFFECTIVE UNDER THE SECURITIES ACT;

(C) TO A PERSON REASONABLY BELIEVED TO BE A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT; OR

(D) PURSUANT TO ANY OTHER EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

BEFORE THE REGISTRATION OF ANY SALE OR TRANSFER IN ACCORDANCE WITH (2)(C) OR (D) ABOVE, THE COMPANY, HEALTHCARE REALTY TRUST INCORPORATED, THE TRUSTEE AND THE REGISTRAR RESERVE THE RIGHT TO REQUIRE THE DELIVERY OF SUCH CERTIFICATES OR OTHER DOCUMENTATION OR EVIDENCE AS THEY MAY REASONABLY REQUIRE IN ORDER TO DETERMINE THAT THE PROPOSED SALE OR TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

EXHIBIT B-2

FORM OF GLOBAL NOTE LEGEND

THIS 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 MAY BE TREATED BY THE COMPANY, THE TRUSTEE AND ANY AGENT THEREOF AS THE OWNER AND HOLDER OF THIS NOTE FOR ALL PURPOSES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") 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 DTC (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL NOTE WILL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC, OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE, AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE WILL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN ARTICLE 2 OF THE INDENTURE HEREINAFTER REFERRED TO.

EXHIBIT B-3

FORM OF NON-AFFILIATE LEGEND

NO AFFILIATE (AS DEFINED IN RULE 144 UNDER THE SECURITIES ACT OF 1933, AS AMENDED) OF THE COMPANY MAY PURCHASE OR OTHERWISE ACQUIRE THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN.

EXECUTION VERSION

Healthcare Realty Holdings, L.P.
Healthcare Realty Trust Incorporated

Registration Rights Agreement

May 7, 2026

Table of Contents

Exhibits

Registration Rights Agreement

REGISTRATION RIGHTS AGREEMENT, dated as of May 7, 2026, among Healthcare Realty Holdings, L.P., a Delaware limited liability partnership (the "**Partnership**"), Healthcare Realty Trust Incorporated, a Maryland corporation (the "**Parent Guarantor**"), and the representatives of the Initial Purchasers signatory hereto.

WHEREAS, the execution and delivery of this Agreement is a condition to the closing of the transactions contemplated by the Purchase Agreement (as defined in **Section 1**).

THEREFORE, the Issuers (as defined below) jointly and severally agree as follows for the benefit of the Initial Purchasers and the Holders (as defined in **Section 1**):

Section 1. Definitions.

"**Additional Interest**" means any fee payable by the Issuers pursuant to **Section 7(c)**.

"**Affiliate**" has the meaning set forth in Rule 144.

"**Agreement**" means this Registration Rights Agreement, as amended or supplemented from time to time.

"**As-Exchanged Note Ownership Percentage**" means, with respect to any Holder(s) as of any time, a fraction (a) whose numerator is the aggregate number of Registrable Securities owned, or issuable upon Exchange of Initial Notes owned, by such Holder(s) as of such time; and (b) whose denominator is the aggregate number of Registrable Securities that are then outstanding or are issuable upon Exchange of all Initial Notes then outstanding (assuming, for these purposes, that Exchanges are settled solely in Registrable Securities at the then-applicable Exchange Rate). Solely for purposes of this definition, Initial Notes or Registrable Securities owned by the Partnership or any of its Affiliates will be deemed not to be outstanding.

"**Blackout Commencement Notice**" has the meaning set forth in **Section 4(a)(i)**.

"**Blackout Period**" has the meaning set forth in **Section 4(a)(iv)**.

"**Blackout Termination Notice**" has the meaning set forth in **Section 4(a)(iv)**.

"**Business Day**" means any day other than a Saturday, a Sunday or any day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

"**Common Stock**" means the class A common stock, $0.01 par value per share, of the Parent Guarantor.

"**Common Stock Change Event**" has the meaning set forth in the Indenture.

"**Depositary**" means The Depository Trust Company or any other entity acting as securities depositary for any of the Registrable Securities.

"**Designated Holder Counsel**" means a single counsel, if any, that is designated and appointed, by one or more Notice Holders whose aggregate As-Exchanged Note Ownership Percentage exceeds fifty percent (50%) (with written notice of such designation and appointment to the Partnership by such Notice Holders), to serve as counsel for all Notice Holders in respect of the Resale Registration Statement.

"**Exchange**" has the meaning set forth in the Indenture. The terms "Exchanged," "Exchanging," "Exchangeable" and similar capitalized terms have meanings correlative to such meaning.

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

"**Exchange Date**" has the meaning set forth in the Indenture.

"**Exchange Rate**" has the meaning set forth in the Indenture.

"**Form S-3**" means Form S-3 under the Securities Act, or any successor form thereto.

"**Holder**" means, subject to **Section 10**, any Person that beneficially owns any Registrable Securities. For these purposes, a Person will be deemed to beneficially own any Registrable Securities issuable upon exchange of any other securities beneficially owned by such person.

"**Holder Indemnified Person**" means each of the following Persons: (a) any Notice Holder; (b) any Affiliate of any Notice Holder; (c) any partner, director, officer, member, stockholder, employee, advisor or other representative of any Notice Holder or its Affiliates; (d) each Person, if any, who controls any Notice Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act; and (e) each successor of the foregoing Persons.

"**Holder Information**" means, with respect to any Holder, any information furnished in writing by or on behalf of such Holder to the Partnership expressly for use in any Resale Registration Statement Document (including information in any Notice and Questionnaire delivered by such Holder to the Partnership).

"**Indemnified Person**" means any Issuer Indemnified Person or Holder Indemnified Person.

"**Indemnifying Party**" has the meaning set forth in **Section 9(c)(i)**.

"**Indenture**" means that certain indenture, dated as of May 7, 2026, among the Issuers and the Trustee, as such indenture may be amended from time to time.

"**Initial Notes**" has the meaning set forth in the Indenture.

"**Initial Notice and Questionnaire Deadline Date**" means the date that is ten (10) calendar days before the first date that the initial Resale Registration Statement becomes effective under the Securities Act.

"**Initial Purchasers**" means the several initial purchasers listed in Schedule 1 to the Purchase Agreement.

"**Issue Date**" has the meaning set forth in the Indenture.

"**Issuer Indemnified Person**" means each of the following Persons: (a) any Issuer; (b) any Affiliate of any Issuer; (c) any partner, director, officer, member, stockholder, employee, advisor or other representative of any Issuer or its Affiliates; (d) each Person, if any, who controls any Issuer within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act; and (e) each successor of the foregoing Persons.

"**Issuer Registration Expenses**" means all fees and expenses incurred by any Issuer in connection with its obligations pursuant to **Section** 3 or 5 (regardless of whether the Resale Registration Statement is filed or becomes effective under the Securities Act), including the following, to the extent applicable: (a) registration, qualification or filing fees of the SEC, the New York Stock Exchange, the Financial Industry Regulatory Authority, Inc. or state securities or "blue sky" regulatory agencies; (b) fees incurred in connection with the listing, or the maintaining of any listing, of any Registrable Securities on any national securities exchange or inter-dealer quotation system; (c) the fees and disbursements of counsel for any Issuer or of any independent accounting firm for any Issuer; and (d) the reasonable fees and out-of-pocket expenses, up to an aggregate of ten thousand dollars ($10,000), of a single Designated Holder Counsel incurred in connection with the Resale Registration Statement; *provided*, *however*, that Issuer Registration Expenses will not include (i) any fees, expenses or disbursements of any counsel for any Holder or for any Initial Purchaser, except fees and expenses of any such counsel that constitute Issuer Registration Expenses pursuant to **clause (d)** above; or (ii) any underwriting, brokerage or similar fees or discounts or selling commissions, or any stock transfer taxes (or any other taxes borne by any Holder), incurred in connection with the sale or other transfer of any Registrable Securities.

"**Issuers**" means the Partnership and the Parent Guarantor.

"**Loss**" means any loss, damage, expense, liability or claim (including reasonable costs of investigating or defending, and reasonable attorney's fees and disbursements in connection with, the same).

"**Material Disclosure Defect**" has the following meaning with respect to any document: (a) if such document is of the type as to which the provisions of Section 11 of the Securities Act are applicable, that such document contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and (b) in all other cases, that such document includes an untrue statement of a material fact or omits 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.

"**Maturity Date**" has the meaning set forth in the Indenture.

"**Maturity Premium**" has the meaning set forth in the Indenture.

"**Notice and Questionnaire**" means a duly completed and executed Notice and Questionnaire substantially in the form set forth in **Exhibit A**.

"**Notice Holder**" means, subject to **Section 10**, a Holder that has delivered a Notice and Questionnaire to the Partnership.

"**Parent Guarantor**" has the meaning set forth in the preamble to this Agreement.

"**Partnership**" has the meaning set forth in the preamble to this Agreement.

"**Permitted Blackout Period Extension**" has the meaning set forth in **Section 4(b)**.

"**Person**" or "**person**" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or other agency or political subdivision thereof. Any division or series of a limited liability company, limited partnership or trust will constitute a separate "person" under this Agreement.

"**Proceeding**" has the meaning set forth in **Section 9(c)(i)**.

"**Purchase Agreement**" means that certain Purchase Agreement, dated as of May 4, 2026, among the Partnership, the Parent Guarantor and the representatives of the Initial Purchasers.

"**Redemption Date**" has the meaning set forth in the Indenture.

"**Redemption Notice Date**" has the meaning set forth in the Indenture.

"**Registrable Securities**" means:

(a) the Common Stock or other securities issued or issuable (including following a Common Stock Change Event) upon Exchange of the Initial Notes; and

(b) any securities issued, distributed or otherwise delivered with respect to any security referred to in **clause (a)** above upon any stock dividend, combination or split or other similar event or in connection with a Common Stock Change Event;

provided, *however*, that a security described in any of the preceding clauses above will cease to be a Registrable Security upon the earliest to occur of the following events:

(i) such security (x) would be eligible to be offered, sold or otherwise transferred pursuant to Rule 144 if held by a Person that is not an Affiliate of the issuer of such security, and that has not been an Affiliate of such issuer during the immediately preceding three (3) months, without any requirements as to volume, manner of sale, availability of current public information (whether or not then satisfied) or notice under the Securities Act; (y) is not identified by a "restricted" CUSIP or ISIN number; and (y) is not represented by any certificate that bears a Restricted Security Legend;

(ii) such security ceases to be outstanding (or issuable upon Exchange of any outstanding Note); and

(iii) such security (x) is sold or otherwise transferred in a transaction (including, for the avoidance of doubt, a transaction that is registered under the Securities Act) following which such security ceases to be a "restricted security" (as defined in Rule 144); (y) is not identified by a "restricted" CUSIP or ISIN number; and (y) is not represented by any certificate that bears a Restricted Security Legend.

For the avoidance of doubt, references to Registrable Securities consisting of Common Stock "issuable" upon Exchange of any Note will include shares of Common Stock potentially issuable thereupon at the then-applicable Exchange Rate (that is, a number of shares of Common Stock equal to the product of the principal amount (expressed in thousands) of such Note and the then-applicable Exchange Rate).

"**Registration Default Event**" means any event set forth in **Section 7(a)(i)** that gives rise to the accrual of any Additional Interest pursuant to **Section 7**.

"**Resale Registration Statement**" means each registration statement under the Securities Act that is filed pursuant to **Section 3** for the purposes set forth therein.

"**Resale Registration Statement Documents**" means any Resale Registration Statement, all pre- and post-effective amendments thereto, the related prospectus (including any preliminary prospectus), all supplements to such prospectus (including any preliminary prospectus supplements), the documents incorporated by reference in any of the foregoing and each related "issuer free writing prospectus" (as defined in Rule 433 under the Securities Act).

"**Resale Registration Statement Effectiveness Deadline Date**" means the date that is one hundred eighty (180) days after the Issue Date. Notwithstanding anything to the contrary in the preceding sentence, if the Parent Guarantor (whether directly or indirectly through one or

more of its subsidiaries) has completed a Significant Acquisition and has not filed the financial statements required by Regulation S-X under the Exchange Act for such Significant Acquisition with the SEC by the date that would be the Resale Registration Statement Effectiveness Deadline Date pursuant to the preceding sentence, then the Resale Registration Statement Effectiveness Deadline Date will instead be the earlier of (a) the two hundred tenth (210th) day after the Issue Date; and (b) the thirtieth (30th) calendar day after the date such financial statements are first filed (or, if earlier, are required to be filed) with the SEC.

"**Resale Registration Statement Effectiveness Period**" means the period that (a) begins on, and includes, the earlier of (i) the Resale Registration Statement Effectiveness Deadline Date; and (ii) the first date the Resale Registration Statement is effective under the Securities Act; and (b) ends on, and includes, the earlier of (i) the date that is forty (40) Trading Days after the earlier of (x) the Maturity Date and (y) the first date when no Initial Notes are outstanding; and (ii) the first date when no Registrable Securities are outstanding (or issuable upon Exchange of any outstanding Note); *provided*, *however*, that if, during the period from the Maturity Date (or, if earlier, the first date when no Initial Notes are outstanding) to the date referred to in **clause (b)(i)**, the Resale Registration Statement fails to be effective or usable for the resale or other transfer of Registrable Securities under the Securities Act, then the last date referred to in **clause (b)(i)** will be extended by the total number of Trading Days on which such failure has occurred during such period.

"**Restricted Security Legend**" means, with respect to any security, a legend substantially to the effect that the offer and sale of such security have not been registered under the Securities Act and that such security cannot be sold or otherwise transferred except pursuant to a transaction that is registered under the Securities Act or that is exempt from, or not subject to, the registration requirements of the Securities Act.

"**Rule 144**" means Rule 144 under the Securities Act (or any successor rule thereto).

"**Rule 415**" means Rule 415 under the Securities Act (or any successor rule thereto).

"**SEC**" means the U.S. Securities and Exchange Commission.

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

"**Significant Acquisition**" means the acquisition by the Parent Guarantor (whether directly or indirectly through one or more of its subsidiaries) of a business or Person, which acquisition requires the filing, with the SEC, of financial statements of such business or Person pursuant to Regulation S-X under the Exchange Act, the omission of which financial statements from the Resale Registration Statement would, in the Parent Guarantor's reasonable discretion, cause the Resale Registration Statement to contain a Material Disclosure Defect.

"**Specified Courts**" has the meaning set forth in **Section 11(e)**.

"**Subsequent Filing Deadline Date**" has the meaning set forth in **Section 3(c)**.

"**Trading Day**" has the meaning set forth in the Indenture.

"**Trustee**" has the meaning set forth in the Indenture.

Section 2. Rules of Construction. For purposes of this Agreement:

(a) "or" is not exclusive;

(b) "including" means "including without limitation";

(c) "will" expresses a command;

(d) a merger involving, or a transfer of assets by, a limited liability company, limited partnership or trust will be deemed to include any division of or by, or an allocation of assets to a series of, such limited liability company, limited partnership or trust, or any unwinding of any such division or allocation;

(e) words in the singular include the plural and in the plural include the singular, unless the context requires otherwise;

(f) "herein," "hereof" and other words of similar import refer to this Agreement as a whole and not to any particular Section or other subdivision of this Agreement, unless the context requires otherwise;

(g) references to currency mean the lawful currency of the United States of America, unless the context requires otherwise; and

(h) the exhibits, schedules and other attachments to this Agreement are deemed to form part of this Agreement.

Section 3. Resale Registration Statement.

(a) *Filing and Effectiveness of Resale Registration Statement*. Subject to **Section 4**, the Parent Guarantor will (i) prepare and file a Resale Registration Statement with the SEC; and (ii) use commercially reasonable efforts to cause such Resale Registration Statement to (x) become effective under the Securities Act no later than the Resale Registration Statement Effectiveness Deadline Date; and (y) remain continuously effective, and usable for the resale or other transfer of Registrable Securities, under the Securities Act throughout the Resale Registration Statement Effectiveness Period.

(b) *Contents of and Requirements for Resale Registration Statement*. The Parent Guarantor will cause the Resale Registration Statement to satisfy the following requirements:

(i) *Registration for Continuous Resale by Holders Under Rule 415*. The Resale Registration Statement will register, under the Securities Act, the offer and resale,

from time to time on a continuous basis under Rule 415, of Registrable Securities by the Holders thereof as provided in **Sections 3(b)(ii)** and **3(c)**.

(ii) *Selling Securityholder Information*. Subject to **Section 4**, when it first becomes effective under the Securities Act, the Resale Registration Statement will cover resales of Registrable Securities of Notice Holders identified in all Notice and Questionnaires delivered to the Partnership on or before the Initial Notice and Questionnaire Deadline Date.

(iii) *Plan of Distribution*. The Resale Registration Statement will provide for a plan of distribution in customary form for resale registration statements of the type contemplated by this Agreement (including coverage for market transactions on a national securities exchange, privately negotiated transactions and transactions through broker-dealers acting as agent or principal) and, in any event, will cover transactions contemplated by Item 6 of **Exhibit A**; *provided*, *however*, that in no event will any such plan of distribution include an underwritten public offering by one or more registered broker-dealers without the Parent Guarantor's prior consent (which may be granted, with or without conditions, or withheld in its sole and absolute discretion).

(iv) *Form S-3*. If the resales contemplated by the Resale Registration Statement are then eligible to be registered on Form S-3, then the Resale Registration Statement will be on such Form S-3.

(c) *Obligation to Make Filings to Name Additional Notice Holders*. If any Holder delivers a Notice and Questionnaire to the Partnership after the Initial Notice and Questionnaire Deadline Date, then, subject to **Section 4** and the other provisions of this **Section 3(c)**, the Parent Guarantor will use commercially reasonable efforts during the Resale Registration Statement Effectiveness Period to (i) make such filing(s) with the SEC (including, if applicable, (w) a post-effective amendment, (x) a prospectus supplement, (y) any document that will be incorporated by reference in the Resale Registration Statement upon its filing or (z) a new Resale Registration Statement, *provided* that the Parent Guarantor will effect such filing by means of a prospectus supplement or a document referred to in the preceding **clause (y)** instead of a post-effective amendment or a new Resale Registration Statement, if then permitted by the rules of the SEC) on or before the Subsequent Filing Deadline Date for such Notice and Questionnaire so as to enable such Holder to sell or otherwise transfer such Holder's Registrable Securities identified in such Notice and Questionnaire pursuant to the applicable Resale Registration Statement and the related prospectus and, if applicable, prospectus supplement in accordance with the plan of distribution set forth therein; and (ii) in the case of a post-effective amendment or a new Resale Registration Statement, cause the same to become effective under the Securities Act as soon as reasonably practicable; *provided*, *however*, that no such filing will be required outside the Resale Registration Statement Effectiveness Period. For these purposes, "**Subsequent Filing Deadline Date**" has the following meaning:

(i) if such Notice and Questionnaire is so delivered on or after a Redemption Notice Date and on or before the related Redemption Date, or on or after an Exchange Date for the Exchange of a Note and on or before the last date by which such Exchange is required to be settled pursuant to the Indenture, then the Subsequent Filing Deadline Date for such Notice and Questionnaire will be the fifth (5th) Business Day after such Redemption Date or last date, as applicable; and

(ii) in all other cases, the Subsequent Filing Deadline Date for such Notice and Questionnaire will be the fifth (5th) Business Day of the calendar month specified in the applicable following clause: (1) if such Notice and Questionnaire is so delivered on or before the twentieth (20th) calendar day of any calendar month, the calendar month

following the calendar month of such delivery; or (2) if such Notice and Questionnaire is so delivered after the twentieth (20th) calendar day of any calendar month, the second (2nd) calendar month following the calendar month of such delivery;

provided, *however*, that (x) if, in the reasonable judgment of the Parent Guarantor, such filing(s) must consist of, or include, a new Resale Registration Statement, then the Subsequent Filing Deadline Date for such Notice and Questionnaire will be the ninetieth (90th) calendar day after the date on which such Notice and Questionnaire is so delivered (or, if later, the date that is six (6) months after the last date, if any, on which the Parent Guarantor previously filed a new Resale Registration Statement pursuant to this Agreement); *provided*, that if the Parent Guarantor (whether directly or indirectly through one or more of its subsidiaries) has completed a Significant Acquisition and has not filed the financial statements required by Regulation S-X under the Exchange Act for such Significant Acquisition with the SEC by the Subsequent Filing Deadline Date referred to above in this **clause (x)**, then such Subsequent Filing Deadline Date will instead be the thirtieth (30th) calendar day after the date such financial statements are first filed (or, if earlier, are required to be filed) with the SEC; and (y) in all cases, if such Notice and Questionnaire is so delivered during a Blackout Period, then the Subsequent Filing Deadline Date will be determined assuming that such delivery were instead made on the first calendar day after the termination of such Blackout Period.

(d) *Filing of New Resale Registration Statement; Designation of Existing Registration Statement*. To the extent the Parent Guarantor deems doing so to be desirable or necessary to satisfy its obligations under this Agreement or to comply with applicable law (including, if applicable, to comply with Rule 415(a)(5)), the Parent Guarantor may file one or more new Resale Registration Statements or designate an existing registration statement to constitute a Resale Registration Statement for purposes of this Agreement, *provided* that each such new Resale Registration Statement or existing registration statement satisfies the requirements of this Agreement. Each reference in this Agreement to the Resale Registration Statement will, if applicable, be deemed to include each such new Resale Registration Statement or existing registration statement, if any, *mutatis mutandis*. In addition, the first date any such existing registration statement is amended or supplemented to permit the offer and resale of Registrable Securities in the manner contemplated by this Agreement will be deemed, for purposes of **Sections 5(b)** and **5(e)** and any related definitions, to be the initial filing date of such existing registration statement, and the first date such amended or supplemented existing registration statement is effective under the Securities Act and permits such the offers and resales will be deemed, for purposes of **Sections 3(b)(ii)**, **3(c)** and **5(e)** and any related definitions, to be the initial effective date of such existing registration statement.

(e) *Where SEC Rules Do Not Require Naming Selling Securityholders*. Notwithstanding anything to the contrary in this **Section 3**, if the applicable rules under the Securities Act, or interpretations thereof published by the staff of the SEC, are amended so as to permit Holders to resell their Registrable Securities pursuant to the Resale Registration Statement without being named as a selling securityholder therein or in any related prospectus or prospectus supplement, then the Parent Guarantor may, at its election, amend any applicable Resale Registration Statement Documents to identify the Holders generically in accordance with such rules and interpretations, in which event the Parent Guarantor will no longer have any obligation thereafter to make any filings pursuant to **Section 3(c)** to the extent such filings are not necessary to permit any Holder to sell its Registrable Securities pursuant to the Resale Registration Statement.

Section 4. Blackout Periods.

(a) *Generally*. Notwithstanding anything to the contrary in this Agreement, but subject to **Section 4(b)**, if there occurs or exists any pending corporate development, filing with the SEC or any other event, in each case that, in the Parent Guarantor's reasonable judgment, makes it appropriate to suspend the availability of the Resale Registration Statement, then:

(i) the Parent Guarantor will send notice (a "**Blackout Commencement Notice**") to each Notice Holder of such suspension (without setting forth any material non-public information);

(ii) the Parent Guarantor's obligations under **Section 3** or otherwise with respect to the Resale Registration Statement, including and any related obligations of the Parent Guarantor under **Section 5**, will be suspended until the related Blackout Period has terminated;

(iii) upon its receipt of such Blackout Commencement Notice, each Holder agrees to comply with its obligations set forth in **Section 8(c)**; and

(iv) upon the Parent Guarantor's determination that such suspension is no longer needed or appropriate, the Parent Guarantor will send notice (a "**Blackout Termination Notice**," and the period from, and including, the date the Parent Guarantor sends such Blackout Commencement Notice to, and including, the date the Parent Guarantor sends such Blackout Termination Notice, a "**Blackout Period**") to each Notice Holder of the termination of such suspension (without setting forth any material non-public information).

(b) *Limitation on Blackout Periods*. Notwithstanding anything to the contrary in **Section 4(a)**, but subject to the next sentence, all Blackout Periods, together, will in no event exceed an aggregate of (i) forty five (45) calendar days (whether or not consecutive) in any ninety (90) consecutive calendar day period; or (ii) ninety (90) calendar days (whether or not consecutive) in any three hundred and sixty (360) consecutive calendar day period. Notwithstanding anything to the contrary in the preceding sentence, if, and to the extent that, the Parent Guarantor's board of directors (or a committee thereof duly authorized to act on behalf of such board) determines in good faith that the termination of a Blackout Period would require public disclosure relating to a proposed or pending material business transaction, and such disclosure would be reasonably likely to impede the consummation of such transaction or would otherwise be materially detrimental to the Parent Guarantor and its subsidiaries, taken as a whole, then the Parent Guarantor will have the right to extend the limitation set forth in the preceding sentence to an aggregate of (i) up to sixty (60) calendar days (whether or not consecutive) in any ninety (90) consecutive calendar day period; or (ii) up to one hundred twenty (120) calendar days (whether or not consecutive) in any three hundred and sixty (360) consecutive calendar day period (any extension of any Blackout Period pursuant to this sentence, a "**Permitted Blackout Period Extension**").

Section 5. Certain Registration and Related Procedures.

(a) *Compliance with Registration Obligations and Securities Act; SEC Staff Comments*. Subject to **Section 4**, the Parent Guarantor will make such filings with the SEC as may be necessary to comply with its obligations under **Section 3** and to cause the Resale Registration Statement to comply with the Securities Act and other applicable law, including, if applicable, the filing of any Resale Registration Statement Documents to comply with Section 10(a)(3) of the Securities Act and Rule 3-12 of Regulation S-X under the Securities Act, to

amend the Resale Registration Statement to cause the same to be on a form for which the Parent Guarantor and the transactions contemplated thereby are eligible, and to address any comments received from the staff of the SEC. The Parent Guarantor will otherwise comply in all material respects with the Securities Act and other applicable law in the discharge of its obligations under **Section 3**.

(b) *Opportunity for Review*. The Parent Guarantor will provide the Designated Holder Counsel (if one is then designated in accordance with the definition of such term) with draft copies of the initial filing of the Resale Registration Statement, each pre-effective and post-effective amendment thereto, and each related prospectus supplement, at least five (5) Business Days before the same is filed with the SEC, and the Parent Guarantor will use commercially reasonable efforts to give effect to the reasonable comments received by the Parent Guarantor from such Designated Holder Counsel within three (3) Business Days after delivery of such draft copies to the latter; *provided*, *however*, that this **Section 5(b)** will not apply to (i) any prospectus supplement that solely supplements or amends selling securityholder information and is filed pursuant to Rule 424(b)(7) under the Securities Act (or any successor rule); or (ii) any report filed pursuant to Section 13(a), 14 or 15(d) under the Exchange Act.

(c) *Blue Sky Qualification*. The Parent Guarantor will use commercially reasonable efforts to qualify the offer and sale of Registrable Securities in the manner contemplated by the Resale Registration Statement under the securities or "blue sky" laws of those jurisdictions within the United States as the Notice Holders may reasonably request and to maintain such qualification, once obtained, during the Resale Registration Statement Effectiveness Period, and the Parent Guarantor will use commercially reasonable efforts to cooperate with such Notice Holders in connection with the same, except, in each case, to the extent such qualification is not required in connection with such offer and sale (including as a result of preemption by federal law pursuant to Section 18 of the Securities Act (or any successor provision)); *provided*, *however*, that no Issuer will be required to (i) qualify generally to do business in any jurisdiction where it is not then so qualified; (ii) take any action that would subject it to general service of process in suits (other than those arising out of the offer or sale of Registrable Securities or in connection with this Agreement) in any jurisdiction where it is not then so subject; or (iii) take any action that would subject it to taxation in any jurisdiction where it is not then so subject.

(d) *Prevention and Lifting of Suspension Orders*. The Parent Guarantor will use commercially reasonable efforts to prevent the issuance (or, if issued, to obtain the withdrawal as promptly as practicable) of any order suspending the effectiveness of the Resale Registration Statement under the Securities Act or suspending any qualification referred to in **Section 5(c)**.

(e) *Notices of Certain Events*. The Parent Guarantor will provide notice of the following events to each Notice Holder as soon as reasonably practicable:

(i) the receipt, by the Parent Guarantor, of any request by the staff of the SEC for any amendment or supplement to the Resale Registration Statement or any related prospectus or prospectus supplement;

(ii) the issuance, by the SEC or any other governmental authority, of any stop order suspending the effectiveness of the Resale Registration Statement or the receipt, by the Parent Guarantor, of any written notice that proceedings for such purpose have been initiated;

(iii) the receipt, by the Parent Guarantor, of any written notice (x) of the suspension of the qualification or exemption from qualification of the offer and sale of

the Registrable Securities in any jurisdiction; or (y) that proceedings for such purpose have been initiated;

(iv) the withdrawal or lifting of any suspension referred to in **clause (ii)** or **(iii)** above; and

(v) that the Parent Guarantor has determined that the use of the Resale Registration Statement must be suspended (which notice may, at the Parent Guarantor's discretion, state that it constitutes a Blackout Commencement Notice), including as a result of the occurrence of any event that causes any of the Resale Registration Statement Documents to have a Material Disclosure Defect or to cease to comply with applicable law;

provided, *however*, that (x) the Parent Guarantor need not provide any such notice during a Blackout Period; and (y) in no event will this **Section 5(e)** require the Parent Guarantor to, and in no event will the Parent Guarantor, provide any information that it in good faith determines would constitute material non-public information.

(f) *Remediation of Material Disclosure Defects*. Subject to **Section 4**, the Parent Guarantor will, as promptly as practicable after determining that any Resale Registration Statement Document contains a Material Disclosure Defect, prepare and file with the SEC (and, if applicable, use commercially reasonable efforts to cause the same to become effective under the Securities Act as promptly as practicable) such appropriate additional Resale Registration Statement Document(s) so as to cause the applicable Resale Registration Statement Document(s) to thereafter not contain any Material Disclosure Defect.

(g) *Listing of Registrable Securities*. The Parent Guarantor will use commercially reasonable efforts to cause the Registrable Securities to be listed for trading on each U.S. national securities exchange, if any, on which securities of the same class of the Parent Guarantor are then so listed.

(h) *Provision of Copies of the Prospectus*. At its expense, the Parent Guarantor will provide, to Notice Holders, such number of copies of the prospectus relating to the Resale Registration Statement or any related prospectus supplement or "issuer free writing prospectus" (as defined in Rule 433 under the Securities Act) as such Notice Holders may reasonably request; *provided*, *however*, that the Parent Guarantor need not provide any document pursuant to this **Section 5(h)** that is publicly available on the SEC's EDGAR system (or any successor thereto).

(i) *Holders Cannot Be Identified as Underwriters Without Consent*. The Parent Guarantor will not expressly name or identify any Holder as an "underwriter" in any Resale Registration Statement Document without such Holder's prior written consent (including consent provided in a Notice and Questionnaire); *provided*, *however*, that nothing in this **Section 5(i)** will require the consent of any Holder in connection with the inclusion in any Resale Registration Statement Document of customary language, without specifically naming any Holder, that selling securityholders may in certain circumstances be considered to be underwriters under federal securities laws. If, and for so long as, any Notice Holder that is required (either upon the reasonable advice of counsel for the Parent Guarantor or by the staff of the SEC) to be expressly named or identified as an "underwriter" in any Resale Registration Statement Document does not provide its written consent to being named as such, then, notwithstanding anything to the contrary in this Agreement, the Parent Guarantor's failure to include such Notice Holder or its Registrable Securities in any Resale Registration Statement Document will not constitute a

Registration Default Event or a breach of the Issuers' respective obligations under this Agreement or otherwise require the accrual or payment of any Additional Interest.

(j) *Earnings Statement*. The Parent Guarantor will use commercially reasonable efforts to comply with its reporting obligations, if any, under Section 13(a) or 15(d) of the Exchange Act in such manner, as contemplated under Rule 158 under the Securities Act, so as to make generally available to its securityholders an earnings statement covering the twelve (12) month period referred to in Section 11(a) of the Securities Act, as it relates to the Resale Registration Statement, in the manner contemplated by, and otherwise in compliance with, such Section 11(a).

(k) *Settlement of Transfers and De-Legending*. The Parent Guarantor will use commercially reasonable efforts to cause its transfer agent (or any other securities custodian for any Registrable Securities) to cooperate in connection with the settlement of any transfer of Registrable Securities pursuant to the Resale Registration Statement, including through the applicable Depositary. If any such Registrable Securities so transferred are represented by a certificate bearing a Restricted Security Legend, then the Parent Guarantor will, if appropriate, use commercially reasonable efforts to cause such Registrable Securities to be reissued in the form of one or more certificates not bearing such a legend.

Section 6. Expenses. All Issuer Registration Expenses will be borne by the Parent Guarantor. All fees and expenses that are incurred by any Holder in connection with this Agreement, and that are not Issuer Registration Expenses, will be borne by such Holder.

Section 7. Accrual of Additional Interest During Registration Default Events.

(a) *Generally*.

(i) *Accrual of Additional Interest During Continuance of Registration Default Event*. Subject to **Section 7(b)**, Additional Interest will accrue, as provided in **Section 7(c)**,

(1) on all of the outstanding Initial Notes for each day during the Resale Registration Statement Effectiveness Period on which the Resale Registration Statement is not on file with the SEC, effective under the Securities Act or usable for the resale or other transfer of Registrable Securities in the manner required by this Agreement; *provided*, *however*, that (A) Additional Interest will accrue pursuant to this **Section 7(a)(i)(1)** only to the extent that the number of days during the Resale Registration Statement Effectiveness Period on which the Resale Registration Statement is so not on file, effective or usable (inclusive of any Blackout Period) exceeds an aggregate of either (x) forty five (45) (or, in the case of a Permitted Blackout Period Extension, sixty (60)) calendar days (whether or not consecutive) in any ninety (90) consecutive calendar day period; or (y) ninety (90) (or, in the case of a Permitted Blackout Period Extension, one hundred twenty (120)) calendar days (whether or not consecutive) in any three hundred and sixty (360) consecutive calendar day period; and (B) no Additional Interest will accrue pursuant to this **Section 7(a)(i)(1)** as a result of the Resale Registration Statement becoming unavailable in connection with the filing of a post-effective amendment required pursuant to **Section 3(c)**, but only to the extent such unavailability in respect of such post-effective amendment does not exceed five (5) Business Days; and

(2) on any outstanding Initial Note (and only such Initial Note) as to which the Holder has timely and duly delivered a Notice and Questionnaire:

(A) on or before the Initial Notice and Questionnaire Deadline Date, for each day (other than during a Blackout Period), on or after the first date that the initial Resale Registration Statement becomes effective under the Securities Act, on which the Parent Guarantor, through its omission, has failed, and not cured such failure, to cause the Resale Registration Statement to cover any Registrable Securities of such Initial Note (provided such Registrable Securities are properly identified in such Notice and Questionnaire) in such manner as would enable such Holder to sell or otherwise transfer such Registrable Securities pursuant to the Resale Registration Statement and the related prospectus and, if applicable, prospectus supplement in accordance with the plan of distribution set forth therein; or

(B) pursuant to **Section 3(c)** after the Initial Notice and Questionnaire Deadline Date, for each day (other than during a Blackout Period), on or after the date on which the applicable filing is made pursuant to **Section 3(c)** (or, if applicable, such later date as of which the related new Resale Registration Statement or post-effective amendment becomes effective under the Securities Act), on which the Parent Guarantor, through its omission, has failed, and not cured such failure, to include, in such filing, any Registrable Securities of such Initial Note (provided such Registrable Securities are properly identified in such Notice and Questionnaire) in such manner as would enable such Holder to sell or otherwise transfer such Registrable Securities pursuant to the applicable Resale Registration Statement and the related prospectus and, if applicable, prospectus supplement in accordance with the plan of distribution set forth therein.

(b) *No Registration Default Events Outside the Resale Registration Statement Effectiveness Period; No Accrual of Additional Interest on Registrable Securities*. Notwithstanding anything to the contrary in this **Section 7**, (i) no Registration Default Event will occur on any day that is not within the Resale Registration Statement Effectiveness Period; and (ii) no Additional Interest will accrue on any securities other than the Initial Notes (it being understood, for the avoidance of doubt, that no Additional Interest will accrue on any Registrable Security).

(c) *Accrual and Payment of Additional Interest*. Any Additional Interest that accrues on an Initial Note pursuant to **Section 7(a)** will accrue and be payable in the manner, and at the rates, and subject to the limitations, set forth in Section 3.04 (*Additional Interest*) of the Indenture.

(d) *Remedies Not Exclusive*. The accrual or payment of Additional Interest is not the exclusive remedy and will not limit, and will be in addition to, any rights or remedies that may otherwise be available to any Holder at law or in equity; *provided*, *however*, that, notwithstanding anything to the contrary in this Agreement, if a Maturity Premium is paid on a Note in connection with a Registration Default Event, then the payment of such Maturity Premium (together, if applicable, with any Additional Interest payable on such Note on account of such Registration Default Event) will be the exclusive remedy available to the Holder of such Note in respect of such Registration Default Event.

Section 8. Certain Agreements and Representations of the Holders.

(a) *Provision of Information*. Notwithstanding anything to the contrary in this Agreement, no Holder will be entitled to any benefits under this Agreement until it has executed and delivered a Notice and Questionnaire to the Partnership. Each Holder represents that the information included in any such Notice and Questionnaire is accurate and complete in all material respects and covenants, during the term of this Agreement, to promptly provide notice to the Partnership if any such information thereafter ceases to be accurate and complete in all material respects. Each Holder authorizes the Parent Guarantor to assume the accuracy and completeness of all information contained in the most recent Notice and Questionnaire executed and delivered to the Partnership by such Holder. Each Holder will (i) provide, as soon as reasonably practicable, such other information as the Parent Guarantor may reasonably request in connection with the performance of the Parent Guarantor's obligations under this Agreement; and (ii) promptly notify the Partnership upon becoming aware that any information relating to such Holder and included in any Resale Registration Statement Document contains a Material Disclosure Defect.

(b) *Use of Offering Materials*. Each Holder agrees that, without the prior written consent of the Parent Guarantor, it will not offer or sell any Registrable Securities by means of any written communication other than the latest prospectus or prospectus supplement provided to such Holder by the Parent Guarantor (or on file on SEC's EDGAR system (or any successor thereto)) relating to the Resale Registration Statement, and any related "issuer free writing prospectus" (as defined in Rule 433 under the Securities Act) authorized for such use by the Parent Guarantor.

(c) *Covenants Relating to Blackout Periods*. Each Holder agrees that, upon its receipt of a Blackout Commencement Notice, such Holder will not effect any sale or other transfer of Registrable Securities pursuant to the Resale Registration Statement, and will not distribute any Resale Registration Statement Document, until such Holder has received a subsequent Blackout Termination Notice.

Section 9. Indemnification and Contribution.

(a) *Indemnification by the Issuers*. The Issuers, jointly and severally, will indemnify, defend and hold harmless each Holder Indemnified Person from and against (and will reimburse such Holder Indemnified Person, as incurred, for) any Losses that, jointly or severally, such Holder Indemnified Person may incur under the Securities Act, the Exchange Act, the common law or otherwise, insofar as such Losses arise out of or are based on any Material Disclosure Defect or alleged Material Disclosure Defect in any Resale Registration Statement Document; *provided*, *however*, that no Issuer will have any obligation under this **Section 9(a)** in respect of any Losses insofar as such Losses arise out of or are based on (i) any sale by such Holder Indemnified Person, pursuant to the Resale Registration Statement, of Registrable Securities either (x) during a Blackout Period in breach of such Holder's covenant set forth in **Section 4(a)(iii)**; or (y) without delivery, if required by the Securities Act, of the most recent related prospectus or prospectus supplement provided to such Holder by the Parent Guarantor pursuant to **Section 5(h)** (or on file on SEC's EDGAR system (or any successor thereto)), except, in the case of this **clause (y)**, to the extent the same is deemed to have been delivered through compliance with Rule 172 under the Securities Act or any similar rule; or (ii) any Material Disclosure Defect or alleged Material Disclosure Defect included in any Resale Registration Statement Document in conformity with the Holder Information of any Holder.

(b) *Indemnification by the Holders*. Each Holder, severally and not jointly, will indemnify, defend and hold harmless each Issuer Indemnified Person from and against (and will

reimburse such Issuer Indemnified Person, as incurred, for) any Losses that, jointly or severally, such Issuer Indemnified Person may incur under the Securities Act, the Exchange Act, the common law or otherwise, insofar as such Losses arise out of or are based on (i) any sale by such Holder, pursuant to the Resale Registration Statement, of Registrable Securities either (x) during a Blackout Period in breach of such Holder's covenant set forth in **Section 4(a)(iii)**; or (y) without delivery, if required by the Securities Act, of the most recent related prospectus or prospectus supplement provided to such Holder by the Parent Guarantor pursuant to **Section 5(h)** (or on file on SEC's EDGAR system (or any successor thereto)), except, in the case of this **clause (y)**, to the extent the same is deemed to have been delivered through compliance with Rule 172 under the Securities Act or any similar rule; or (ii) any Material Disclosure Defect or alleged Material Disclosure Defect in any Resale Registration Statement Document, which Material Disclosure Defect or alleged Material Disclosure Defect is included therein in conformity with the Holder Information of such Holder; *provided*, *however*, that in no event will the liability of any Holder pursuant to this **Section 9(b)** exceed a dollar amount equal to the proceeds received by such Holder (less any related discounts, commissions, transfer taxes, fees or other expenses) from the sale of the Registrable Securities giving rise to the related indemnification obligation under this **Section 9(b)**. Notwithstanding anything to the contrary in this **Section 9(b)**, nothing in this **Section 9(b)** will impose any obligation on any Initial Purchaser acting in its capacity as such in connection with the offering of the Initial Notes.

(c) *Indemnification Procedures*.

(i) *Notice of Proceedings*. If any claim, action, suit or proceeding (each, a "**Proceeding**") is made or commenced against any Indemnified Person in respect of which indemnity is or may be sought from any Person (in such capacity, the "**Indemnifying Party**") pursuant to **Section 9(a)** or **Section 9(b)**, then such Indemnified Person will promptly notify the such Indemnifying Party in writing of such Proceeding; *provided*, *however*, that the failure to so notify such Indemnifying Party will not relieve such Indemnifying Party from any liability that it may have to such Indemnified Person or otherwise, except to the extent that such Indemnifying Party is materially prejudiced by such failure.

(ii) *Defense of Proceedings; Employment of Counsel*. Subject to the next sentence, upon its receipt of the notice referred to in **Section 9(c)(i)** in respect of a Proceeding, the Indemnifying Party will assume the defense of such Proceeding, including the employment of counsel reasonably satisfactory to the Indemnified Person and payment of all fees and expenses. Such Indemnified Person will also have the right to employ its own counsel in such Proceeding at such Indemnified Person's expense; *provided*, *however*, that such Indemnifying Party will be responsible for, and pay as incurred, the reasonable and documented fees and expenses of such counsel if (1) such Indemnifying Party authorized, in writing, the employment of such counsel in connection with the defense of such Proceeding; (2) such Indemnifying Party fails, within thirty (30) days after its receipt of the notice referred to in **Section 9(c)(i)**, to employ counsel to defend such Proceeding; or (3) such Indemnified Person reasonably concludes that there may be defenses available to such Indemnified Person that are different from, in addition to, or in conflict with, those available to such Indemnifying Party (in which case of this **clause (3)**, such Indemnifying Party will not have the right to direct the defense of such Proceeding on behalf of such Indemnified Person). Notwithstanding anything to the contrary in this **Section 9(c)(ii)**, in no event will any Indemnifying Party be liable for the fees or expenses of more than one separate counsel (in addition to any local counsel) in any one Proceeding or series of related Proceedings in the same jurisdiction representing the Indemnified Person(s) who are parties to such Proceeding.

(iii) *Settlements of Proceedings*. An Indemnifying Party will not be liable pursuant to **Section 9(a)** or **Section 9(b)**, as applicable, or this **Section 9(c)** for any settlement of any Proceeding except as provided in the next sentence. If any Proceeding is settled, then the Indemnifying Party will indemnify and hold harmless each Indemnified Person that is subject to such settlement from and against any Losses incurred by such Indemnified Person by reason of such settlement, if:

(1) such Indemnifying Party effected, or otherwise provided its written consent to, such settlement (which consent will not be unreasonably withheld or delayed); or

(2) (A) such Indemnified Person has requested such Indemnifying Party to reimburse such Indemnified Person for any fees and expenses of counsel as contemplated by **Section 9(c)(ii)**; (B) such settlement is entered into more than sixty (60) Business Days after such Indemnifying Party has received such request; (C) such Indemnifying Party has not fully reimbursed such Indemnified Person in accordance with such request before the date of such settlement; and (D) such Indemnified Person has given such Indemnifying Party at least thirty (30) days' prior notice of its intention to settle.

The Indemnifying Party will not effect any settlement of any Proceeding without the prior written consent of the applicable Indemnified Person(s) (which consent will not be unreasonably withheld or delayed), unless such settlement (1) includes an unconditional release of such Indemnified Person(s) from all liability on the claims that are the subject matter of such Proceeding; and (2) does not include an admission of fault or culpability or a failure to act by or on behalf of such Indemnified Person(s).

(d) *Contribution Where Indemnification Not Available*. If the indemnification provided for in this **Section 9** is unavailable to any Indemnified Person, or is insufficient to hold any Indemnified Person harmless, in respect of any Losses referred to in the preceding provisions of this **Section 9**, then each applicable Indemnifying Party, severally and not jointly, will contribute to the amount paid or payable by such Indemnified Person as a result of such Losses (i) in such proportion as is appropriate to reflect the relative benefits received by the Issuers, on the one hand, and the Holders, on the other hand, from the offer and sale of the Registrable Securities; or (ii) if the allocation provided by **clause (i)** above 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 Issuers, on the one hand, and of the Holders, on the other hand, in connection with the statements or omissions, or the actions or non-actions, as applicable, that resulted in such Losses, as well as other relevant equitable considerations. The benefits to the Issuers, on the one hand, will be deemed to be equal to the proceeds (after deducting offering expenses) from the issuance and sale of the Initial Notes pursuant to the Purchase Agreement, and the benefits received by any Holder, on the other hand, will be deemed to be the value of having the offer and sale of such Holder's Registrable Securities registered under the Securities Act pursuant to this Agreement. The relative fault of the Issuers, on the one hand, and of the Holders, on the other hand, will be determined by reference to, among other things, whether any applicable Material Disclosure Defect or alleged Material Disclosure Defect, or any relevant action or non-action, as applicable, relates to information supplied, or was taken or made, as applicable, by the Issuers or by the Holders and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such Material Disclosure Defect or alleged Material Disclosure Defect, or such action or non-action, as applicable. The amount paid or payable by an Indemnified Person as a result of any Losses referred to in this **Section 9(d)** will include any legal or other fees or expenses reasonably incurred by such

Indemnified Person in connection with investigating, preparing to defend or defending the related Proceeding.

The Issuers and the Holders agree that it would not be just and equitable if contribution pursuant to this **Section 9(d)** were determined by pro rata allocation (even if the Holders were treated as one Person, or the Issuers were treated as one Person, for such purpose) or by any other allocation method that does not take account of the equitable considerations referred to in the preceding paragraph. Notwithstanding anything to the contrary in the preceding paragraph, no Holder will be required to contribute any amount in excess of the amount by which the proceeds received by such Holder (less any related discounts, commissions, transfer taxes, fees or other expenses) from the sale of Registrable Securities pursuant to any Resale Registration Statement exceeds the amount of any damage that such Holder has otherwise been required to pay by reason of the relevant Material Disclosure Defect or alleged Material Disclosure Defect, or the relevant action or non-action, as applicable. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The Holders' obligations to contribute pursuant to this **Section 9(d)** are several and not joint.

Notwithstanding anything to the contrary in this **Section 9(d)**, nothing in this **Section 9(d)** will impose any obligation on any Initial Purchaser acting in its capacity as such in connection with the offering of the Initial Notes.

(e) *Remedies Not Exclusive*. The remedies provided for in this **Section 9** are not exclusive and will not limit, and will be in addition to, any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

Section 10. Subsequent Holders. Each Person that acquires any Registrable Securities from any Holder will, to the extent such securities continue to constitute Registrable Securities in the hands of such Person, become a Holder until such time as such person thereafter ceases to satisfy the definition of such term.

Section 11. Miscellaneous.

(a) *Notices*. The Issuers will send all notices or communications to any Holder pursuant to this Agreement either (a) in writing by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery, to such Holder's address as set forth in the latest Notice and Questionnaire of such Notice Holder delivered to the Partnership (or, if such Holder has not delivered any Notice and Questionnaire, as set forth in the Partnership's registrar); or (b) by email to the email address specified in such Notice and Questionnaire (which email will be deemed to constitute notice in writing for purposes of this Agreement).

Any notice or communication by any Holder to any Issuer will be deemed to have been duly given if in writing by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery, to offices of the Partnership at the following

address (or at such other address as may be hereafter specified by notice to the Holders by the Partnership):

Healthcare Realty Holdings, L.P.
3310 West End Avenue, Suite 700
Nashville, Tennessee 37203
Attention: General Counsel

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

Latham & Watkins LLP
355 South Grand Ave., Suite 100
Los Angeles, California 90071
Attention: Julian Kleindorfer and Lewis Kneib

(b) *Amendments and Waivers*. This Agreement, or any provision of this Agreement, may be amended, modified, waived or superseded only by a written instrument that is executed by each of the Issuers and by one or more Holders whose aggregate As-Exchanged Note Ownership Percentage exceeds fifty percent (50%), and any such amendment, modification, waiver or supersession so executed will be binding upon the Issuers and all Holders; *provided*, *however*, that (i) no amendment, modification, waiver or supersession of **Section 7** (including the events that constitute a Registration Default Event) or this **Section 11(b)**, or any related definitions, will be effective as to any Holder or any Initial Purchaser unless reflected in a written instrument executed by such Holder or such Initial Purchaser, as applicable; (ii) a waiver with respect to any particular Holder's rights under this Agreement will be effective as to such Holder if reflected in a written instrument executed by such Holder, *provided* such waiver does not adversely affect the rights of any other Holder; and (iii) no amendment, modification, waiver or supersession that affects any rights of any Initial Purchaser will be effective as to such Initial Purchaser unless reflected in a written instrument executed by such Initial Purchaser.

For purposes of determining whether any such amendment, modification, waiver or supersession is executed by Holders of the requisite number of securities, the Issuers may, absent manifest error, conclusively rely on information contained in the Partnership's registrar or in any Notice and Questionnaire.

Notwithstanding anything to the contrary in this Agreement, the Issuers will have the right to amend or supplement this Agreement, or any provision of this Agreement, without the consent of any Holder or any Initial Purchaser, to (i) conform the provisions of this Agreement to the "Description of Notes—Registration Rights; Additional Interest; Maturity Premium" section of the Issuers' preliminary offering memorandum, dated May 4, 2026, as supplemented by the related pricing term sheet, dated May 4, 2026, relating to the initial offering of the Initial Notes; or (ii) evidence the assumption, by a successor Issuer, of the obligations of the predecessor Issuer under this Agreement (and, if applicable, the discharge of the predecessor Issuer from its obligations under this Agreement) in accordance with **Section 11(g)**.

No delay on the part of any party in exercising any right, power or privilege pursuant to this Agreement will operate as a waiver thereof, and no waiver, or single or partial exercise of,

any such right, power or privilege will preclude any other or further exercise thereof or the exercise of any other right, power or privilege pursuant to this Agreement.

(c) *Third Party Beneficiaries*. Subject to **Section 10**, this Agreement will be binding on, inure to the benefit of and be enforceable by, each Holder and its successors and assigns.

(d) *Governing Law; Waiver of Jury Trial*. THIS AGREEMENT, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT, WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. EACH OF THE ISSUERS AND EACH INITIAL PURCHASER 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 BY THIS AGREEMENT.

(e) *Submission to Jurisdiction*. Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated by this Agreement may be instituted in the federal courts of the United States of America located in the City of New York or the courts of the State of New York, in each case located in the City of New York (collectively, the "**Specified Courts**"), and each of the Issuers, each Initial Purchaser and each Holder irrevocably submits to the non-exclusive jurisdiction of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail (to the extent allowed under any applicable statute or rule of court) to the address of the relevant party set forth in **Section 11(a)** will be effective service of process for any such suit, action or proceeding brought in any such court. Each of the Issuers, each Initial Purchaser and each Holder (by its execution and delivery of this Agreement, a joinder to this Agreement or a Notice and Questionnaire) irrevocably and unconditionally waives any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waives and agrees not to plead or claim any such suit, action or other proceeding has been brought in an inconvenient forum.

(f) *No Adverse Interpretation of Other Agreements.*. This Agreement may not be used to interpret any other agreement of any Issuer or its subsidiaries or of any other Person, and (except to the extent that any terms of the Indenture are referenced in this Agreement) no such agreement may be used to interpret this Agreement.

(g) *Successors*. All agreements of the Issuers in this Agreement will bind their respective successors. Without limiting the generality of the preceding sentence, the provisions set forth in Article 6 (*Successors*) and Section 9.04 (*When the Parent Guarantor May Merge, Etc.*) of the Indenture, insofar as they relate to the assumption, by a successor Issuer, of the obligations of the predecessor Issuer under this Agreement (and, if applicable, the discharge of the predecessor Issuer from its obligations under this Agreement) will apply to this Agreement with the same force and effect as if the same were reproduced in this **Section 11(g)**, *mutatis mutandis*.

(h) *Severability*. If any provision of this Agreement is invalid, illegal or unenforceable, then the validity, legality and enforceability of the remaining provisions of this Agreement will not in any way be affected or impaired thereby.

(i) *Counterparts*. The parties may sign any number of copies of this Agreement. Each signed copy will be an original, and all of them together represent the same agreement. Delivery of an executed counterpart of this Agreement by facsimile, electronically in portable

document format or in any other format will be effective as delivery of a manually executed counterpart.

(j) *Table of Contents, Headings, Etc*. The table of contents and the headings of the Sections and Subsections of this Agreement have been inserted for convenience of reference only, are not to be considered a part of this Agreement and will in no way modify or restrict any of the terms or provisions of this Agreement.

(k) *Entire Agreement*. This Agreement, including **Exhibit A**, constitutes the entire agreement of the parties with respect to the specific subject matter of this Agreement and supersedes in their entirety all other agreements or understandings (whether written or oral) between or among the parties with respect to such specific subject matter.

(l) *Specific Performance*. Each Issuer (a) agrees that any failure by it to comply with its obligations under this Agreement may result in material irreparable injury to the Notice Holders for which there is no adequate remedy at law, and, that upon any such failure, any Notice Holder may obtain such relief as may be required to specifically enforce such Issuer's obligations under this Agreement; and (b) hereby waives the defense in any action for specific performance that a remedy at law would be adequate.

[***The Remainder of This Page Intentionally Left Blank; Signature Page Follows***]

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

Healthcare Realty Holdings, L.P.

By: /s/ Daniel Gabbay
Name: Daniel Gabbay
Title: Executive Vice President and Chief Financial Officer

Healthcare Realty Trust Incorporated

By: /s/ Daniel Gabbay
Name: Daniel Gabbay
Title: Executive Vice President and Chief Financial Officer

Morgan Stanley & Co. LLC

By: /s/ Klavs Takhtani
Name: Klavs Takhtani
Title: Vice President

BofA Securities Inc.

By: /s/ Gray Hampton
Name: Gray Hampton
Title: Managing Director

J.P. Morgan Securities LLC

By: /s/ Laurel Zhang
Name: Laurel Zhang
Title: Vice President

Wells Fargo Securities, LLC

By: /s/ Kevin Brillhart
Name: Kevin Brillhart
Title: Managing Director

Barclays Capital Inc.

By: /s/ Bradley Diener
Name: Bradley Diener
Title: Authorized Signatory

As Representatives of the Several Initial Purchasers

EXHIBIT A

FORM OF NOTICE AND QUESTIONNAIRE

The undersigned (the "**Selling Securityholder**") beneficial holder of 3.00% Exchangeable Senior Notes due 2032 (the "**Notes**") of Healthcare Realty Holdings, L.P., a Delaware limited liability partnership (the "**Partnership**"), and the related guarantee of Healthcare Realty Trust Incorporated, a Maryland corporation (the "**Parent Guarantor**," and, together with the Partnership, the "**Issuers**"), or of the Parent Guarantor's class A common stock, $0.01 par value per share (the "**Common Stock**"), or of other Registrable Securities (as defined in the Registration Rights Agreement referred to below) understands that the Parent Guarantor has filed, or intends to file, with the Securities and Exchange Commission (the "**SEC**") a registration statement (the "**Resale Registration Statement**") under the Securities Act of 1933, as amended (the "**Securities Act**"), to register the resale of Registrable Securities, in accordance with the terms of the Registration Rights Agreement, dated as of May 7, 2026 (the "**Registration Rights Agreement**"), among the Partnership, the Parent Guarantor and the initial purchasers named therein. The Partnership will provide a copy of the Registration Rights Agreement upon request at the address set forth below. All capitalized terms used in this Notice and Questionnaire without definition have the respective meanings given to them in the Registration Rights Agreement.

To sell or otherwise dispose of any Registrable Securities pursuant to the Resale Registration Statement, the beneficial owner of those Registrable Securities generally must be named as a selling securityholder in the related prospectus or prospectus, deliver a prospectus to the purchasers of the Registrable Securities and be bound by those provisions of the Registration Rights Agreement applicable to such beneficial owner (including certain indemnification provisions, as described below). Beneficial owners that do not complete this Notice and Questionnaire and deliver it to the Partnership as provided below will not be named as selling securityholders in the prospectus and will not be permitted to sell any Registrable Securities pursuant to the Resale Registration Statement. Beneficial owners are encouraged to complete and deliver this Notice and Questionnaire as soon as possible.

Certain legal consequences arise from being named as a selling securityholder in the Resale Registration Statement and the related prospectus. Accordingly, registered holders and beneficial owners of Registrable Securities should consult their legal counsel regarding the consequences of being named or not being named as a selling securityholder in the Resale Registration Statement and the related prospectus.

NOTICE

By signing and returning this Notice and Questionnaire, the Selling Securityholder:

- notifies the Issuers of its intention to sell or otherwise dispose of Registrable Securities beneficially owned by it and listed below in Item 3 (except as otherwise specified under such Item 3) pursuant to the Resale Registration Statement; and

- agrees to be bound by the terms and conditions of this Notice and Questionnaire and the Registration Rights Agreement.

Pursuant to the Registration Rights Agreement, the Selling Securityholder has agreed to indemnify and hold harmless the Issuers and their respective affiliates, the partners, directors, officers, members, stockholders, employees, advisors or other representatives of the Issuers and their respective affiliates, and each person, if any, who controls any Issuer within the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), from and against certain claims and losses arising in connection with (i) sales by the Selling Securityholder of Registrable Securities pursuant to the Resale Registration Statement either (x) during a Blackout Period of which the Parent Guarantor has provided notice to the Selling Securityholder; or (y) without delivering, if required by the Securities Act, the most recent prospectus relating to the Resale Registration Statement; or (ii) statements or omissions concerning the Selling Securityholder made in the Resale Registration Statement or the related prospectus in reliance upon the information provided in this Notice and Questionnaire.

The Selling Securityholder hereby provides the following information to the Issuers and represents and warrants that such information is accurate and complete:

QUESTIONNAIRE

1. Selling Securityholder Information:

   (a) Full legal name of the Selling Securityholder:

   ____

   (b) If the Registrable Securities listed in Item 3(b) below are held in certificated form and not "in street name," state the full legal name of the registered holder through which the Registrable Securities listed in Item 3(b) below are held:

   ____

   (c) If the Registrable Securities listed in Item 3(b) below are held "in street name," state the full legal name of the Depository Trust Company participant through which the Registrable Securities listed in Item 3(b) below are held:

   ____

   (d) Taxpayer identification or social security number of the Selling Securityholder:

   ____

2. Address and Contact Information for Notices to the Selling Securityholder:

____

____

____

Telephone: ____

Fax: ____

Email Address: ____

Contact Person: ____

3. Beneficial Ownership of Notes and Common Stock Issued Upon Exchange of Notes:

Check each of the following that applies to the Selling Securityholder.

(a) ☐ The Selling Securityholder owns Notes:

Principal Amount: ____

CUSIP No(s). (If Any): ____

(b) ☐ The Selling Securityholder owns shares of Common Stock that were issued upon exchange of the Notes:

Number of Shares: ____

CUSIP No(s). (If Any): ____

4. Beneficial Ownership of Other Securities of any Issuer:

Except as set forth below in this Item 4, the Selling Securityholder is not the beneficial or registered owner of any securities of any Issuer other than the securities listed in Item 3 above.

Type and amount of other securities beneficially owned by the Selling Securityholder:

Title of Security Amount Beneficially Owned CUSIP No(s). (If Any)

____

____

____

____

5. Relationships with any Issuer:

(a) Has the Selling Securityholder or any of its affiliates, officers, directors or principal equity holders (owners of 5% or more of the equity securities of the Selling Securityholder) held any position or office or had any other material relationship with any Issuer (or its predecessors or affiliates) during the past three years?

☐ Yes.

☐ No.

(b) If the response to (a) above is "Yes," then please state the nature and duration of the relationship:

____

____

____

6. Plan of Distribution:

Check the following box confirming the intended plan of distribution of the Registrable Securities:

☐ The Selling Securityholder (including its donees and pledgees) does not intend to distribute the Registrable Securities listed in Item 3(b) above pursuant to the Resale Registration Statement except as follows (if at all):

The Registrable Securities may be sold from time to time directly by the Selling Securityholder or, alternatively, through underwriters, broker-dealers or agents. If the Registrable Securities are sold through broker-dealers or agents, the Selling Securityholder will be responsible for underwriting discounts or commissions or agents' commissions. The Registrable Securities may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of sale, at varying prices determined at the time of sale or at negotiated prices. Such sales may be effected in transactions (which may involve block transactions) (1) on any national securities exchange or quotation service on which the Registrable Securities may be listed or quoted at the time of sale; (2) in the over-the-counter market; (3) otherwise than on such exchanges or services or in the over-the-counter market; or (4) through the writing of options. In connection with sales of the Registrable Securities or otherwise, the Selling Securityholder may enter into hedging

transactions with broker-dealers, which may in turn engage in short sales of the Registrable Securities in the course of the hedging positions they assume. The Selling Securityholder may also sell Registrable Securities short and deliver Registrable Securities to close out short positions or loan or pledge Registrable Securities to broker-dealers that in turn may sell such securities. Notwithstanding anything to the contrary, in no event will the methods of distribution take the form of an underwritten offering of the Registrable Securities without the prior agreement of the Parent Guarantor.

7. Broker-Dealers and Their Affiliates:

The Parent Guarantor may have to identify the Selling Securityholder as an underwriter in the Resale Registration Statement or related prospectus if:

- the Selling Securityholder is a broker-dealer and did not receive the Registrable Securities as compensation for underwriting activities or investment banking services or as investment securities; or
- the Selling Securityholder is an affiliate of a broker-dealer and either (1) did not acquire the Registrable Securities in the ordinary course of business; or (2) at the time of its purchase of the Registrable Securities, had an agreement or understanding, directly or indirectly, with any person to distribute the Registrable Securities.

Persons identified as underwriters in the Resale Registration Statement or related prospectus may be subject to additional potential liabilities under the Securities Act and should consult their legal counsel before submitting this Notice and Questionnaire.

(a) Is the Selling Securityholder a broker-dealer registered pursuant to Section 15 of the Exchange Act?

☐ Yes.

☐ No.

(b) If the response to (a) above is "No," is the Selling Securityholder an "affiliate" of a broker-dealer that is registered pursuant to Section 15 of the Exchange Act?

☐ Yes.

☐ No.

For the purposes of this Item 7(b), an "affiliate" of a registered broker-dealer includes any company that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such broker-dealer.

(c) Did the Selling Securityholder acquire the securities listed in Item 3 above in the ordinary course of business?

☐ Yes.

☐ No.

(d) At the time of the Selling Securityholder's purchase of the securities listed in Item 3 above, did the Selling Securityholder have any agreements or understandings, directly or indirectly, with any person to distribute the securities?

☐ Yes.

☐ No.

(e) If the response to (d) above is "Yes," then please describe such agreements or understandings:

____

____

____

(f) Did the Selling Securityholder receive the securities listed in Item 3 above as compensation for underwriting activities or investment banking services or as investment securities?

☐ Yes.

☐ No.

(g) If the response to (f) above is "Yes," then please describe the circumstances:

____

____

____

8. Nature of Beneficial Ownership:

The purpose of this section is to identify the ultimate natural person(s) or publicly held entity(ies) that exercise(s) sole or shared voting or dispositive power over the Registrable Securities.

(a) Is the Selling Securityholder a natural person?

☐ Yes.

☐ No.

(b) Is the Selling Securityholder required to file, or is it a wholly owned subsidiary of an entity that is required to file, periodic and other reports (for example, Forms 10-K, 10-Q and 8-K) with the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act?

☐ Yes.

☐ No.

(c) Is the Selling Securityholder an investment company, or a subsidiary of an investment company, registered under the Investment Company Act of 1940, as amended?

☐ Yes.

☐ No.

(d) If the Selling Securityholder is a subsidiary of such an investment company, please identify the investment company:

____

____

(e) Identify below the name of each natural person or entity that has sole or shared investment or voting control over the securities listed in Item 3 above:

____

____

PLEASE NOTE THAT THE SEC REQUIRES THAT THESE NATURAL PERSONS AND ENTITIES BE NAMED IN THE PROSPECTUS.

9. Securities Received from Named Selling Securityholder:

(a) Did the Selling Securityholder receive the Registrable Securities listed above in Item 3(b) as a transferee from selling securityholder(s) previously identified in the Resale Registration Statement?

☐ Yes.

☐ No.

(b) If the response to (a) above is "Yes," then please answer the following two questions:

(i) Did the Selling Securityholder receive the Registrable Securities listed above in Item 3(b) from the named selling securityholder(s) prior to the effectiveness of the Resale Registration Statement?

☐ Yes.

☐ No.

(ii) Identify below the names of the selling securityholder(s) from whom the Selling Securityholder received the Registrable Securities listed above in Item 3(b) and the date on which such securities were received.

____

____

____

____

If more space is needed for responses, then please attach additional sheets of paper. Please indicate the Selling Securityholder's name and the number of the item being responded to on each such additional sheet of paper, and sign each such additional sheet of paper, before attaching it to this Notice and Questionnaire. The Selling Securityholder may be asked to answer additional questions depending on the responses to the above questions.

ACKNOWLEDGEMENTS

The Selling Securityholder acknowledges its obligation to comply with the provisions of the Exchange Act and the rules thereunder relating to stock manipulation, particularly Regulation M thereunder (or any successor rules or regulations), in connection with any offer or sale of Registrable Securities. The Selling Securityholder agrees that neither it nor any person acting on its behalf will engage in any transaction in violation of such provisions.

The Selling Securityholder acknowledges its obligations under the Registration Rights Agreement to indemnify and hold harmless certain persons as set forth therein.

Pursuant to the Registration Rights Agreement, the Issuers have agreed under certain circumstances to indemnify the Selling Securityholder against certain liabilities.

In accordance with the Selling Securityholder's obligation under the Registration Rights Agreement to provide such information as may be required by law for inclusion in the Resale Registration Statement, the Selling Securityholder agrees to promptly notify the Partnership of

any inaccuracies or changes in the information provided in this Notice and Questionnaire that may occur after the date of this Notice and Questionnaire at any time while the Resale Registration Statement remains effective.

Notices to the Selling Securityholder relating to this Notice and Questionnaire or pursuant to the Registration Rights Agreement will be made by email, or in writing, at the email or physical address set forth in Item 2 above.

By signing below, the Selling Securityholder consents to the disclosure of the information contained in this Notice and Questionnaire in its answers to Items 1 through 9 and the inclusion of such information in the Resale Registration Statement and the related prospectus. The Selling Securityholder understands that such information will be relied upon by the Issuers in connection with the preparation or amendment of the Resale Registration Statement and the related prospectus.

[***The Remainder of This Page Intentionally Left Blank; Signature Page Follows***]

The Selling Securityholder has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent and thereby confirms that they are entitled to the benefits of, and be subject to the indemnification and other obligations under, the Registration Rights Agreement.

Legal Name of
Selling

Dated: ____ Securityholder: ____

By: ____

Name: ____

Title: ____

PLEASE RETURN THE COMPLETED AND EXECUTED NOTICE
AND QUESTIONNAIRE TO HEALTHCARE REALTY HOLDINGS, L.P. AT:

Healthcare Realty Holdings, L.P.
3310 West End Avenue, Suite 700
Nashville, Tennessee 37203
Attention: General Counsel
Email: ALoope@healthcarerealty.com

[Dealer's name]
[Dealer's address][1]

May [__], 2026

To: Healthcare Realty Holdings, L.P.
c/o Healthcare Realty Trust Incorporated
3310 West End Avenue, Suite 700
Nashville, Tennessee 37203
Attention: General Counsel

Re: [Base] [Additional] Call Option Transaction

The purpose of this letter agreement (this "**Confirmation**") is to confirm the terms and conditions of the call option transaction entered into among [DEALER] ("**Dealer**"), Healthcare Realty Holdings, L.P., a Delaware limited partnership, ("**Counterparty**"), and Healthcare Realty Trust Incorporated, a Maryland corporation ("**Parent**"), as of the Trade Date specified below (the "**Transaction**"). This letter agreement constitutes a "Confirmation" as referred to in the ISDA Master Agreement specified below. Each party further agrees that this Confirmation together with the Agreement evidence a complete binding agreement among Counterparty, Parent and Dealer as to the subject matter and terms of the Transaction to which this Confirmation relates, and shall supersede all prior or contemporaneous written or oral communications with respect thereto.

The definitions and provisions contained in the 2002 ISDA Equity Derivatives Definitions (the "**Equity Definitions**"), as published by the International Swaps and Derivatives Association, Inc. ("**ISDA**") are incorporated into this Confirmation. In the event of any inconsistency between the Equity Definitions and this Confirmation, this Confirmation shall govern. Certain defined terms used herein are based on terms that are defined in the Offering Memorandum dated May 4, 2026 (the "**Offering Memorandum**") relating to the 3.00% Exchangeable Senior Notes due 2032 (as originally issued by Counterparty, the "**Exchangeable Notes**" and each USD 1,000 principal amount of Exchangeable Notes, an "**Exchangeable Note**") issued by Counterparty in an aggregate initial principal amount of USD 600,000,000 (as increased by [up to][2] an aggregate principal amount of USD 100,000,000 [if and to the extent that][3][pursuant to the exercise by][4] the Initial Purchasers (as defined below) [exercise][5][of][6] their option to purchase additional Exchangeable Notes pursuant to the Purchase Agreement (the "**Purchase Agreement**") dated as of May 4, 2026, among Counterparty, Parent and Morgan Stanley & Co. LLC, BofA Securities, Inc., J.P. Morgan Securities LLC, Wells Fargo Securities, LLC and Barclays Capital Inc. as representatives of the Initial Purchasers party thereto (the "**Initial Purchasers**")) pursuant to an Indenture to be dated May 7, 2026 between Counterparty and U.S. Bank Trust Company, National Association, as trustee (the "**Indenture**"). In the event of any inconsistency between the terms defined in the Offering Memorandum, the Indenture and this Confirmation, this Confirmation shall govern. The parties acknowledge that this Confirmation is entered into on the date hereof with the understanding that (i) definitions set forth in the Indenture that are also defined herein by reference to the Indenture and (ii) sections of the Indenture that are referred to herein will conform to the descriptions thereof in the Offering Memorandum. If any such definitions in the Indenture or any such sections of the Indenture differ from the descriptions thereof in the Offering Memorandum, the descriptions thereof in the Offering Memorandum will govern for purposes of this Confirmation. The parties further acknowledge that the Indenture section numbers and cross-references used herein are based on the draft of the Indenture last reviewed by Dealer as of the date of this Confirmation, and if any such section numbers or cross-references are changed in the Indenture as executed, the parties will amend this Confirmation in good faith to preserve the intent of the parties. Subject to the foregoing, references to the Indenture herein are references to the Indenture as in effect on the date of its execution, and if the

---

1 Include Dealer name, address and, if applicable, logo.
2 Include in the Base Call Option Confirmation.
3 Include in the Base Call Option Confirmation.
4 Include in the Additional Base Call Option Confirmation.
5 Include in the Base Call Option Confirmation.
6 Include in the Additional Base Call Option Confirmation.

Indenture is amended or supplemented following such date (other than any amendment or supplement (x) pursuant to Section 8.01(I) of the Indenture that, as determined by the Calculation Agent, conforms the Indenture to the description of Exchangeable Notes in the Offering Memorandum or (y) pursuant to Section 5.09 of the Indenture, subject, in the case of this clause (y), to the second paragraph under "Method of Adjustment" in Section 3 of this Confirmation), any such amendment or supplement will be disregarded for purposes of this Confirmation (other than as provided in Section 9(i)(iii) of this Confirmation) unless the parties agree otherwise in writing.

Each party is hereby advised, and each such party acknowledges, that the other party has engaged in, or refrained from engaging in, substantial financial transactions and has taken other material actions in reliance upon the parties' entry into the Transaction to which this Confirmation relates on the terms and conditions set forth below.

1. This Confirmation shall supplement, form a part of, and be subject to an agreement in the form of the 2002 ISDA Master Agreement (the "**Agreement**") as if Dealer, Counterparty and Parent had executed an agreement in such form on the Trade Date (but without any Schedule except for (i) the election of the laws of the State of New York as the governing law (without reference to choice of law doctrine other than Sections 5-1401 and 5-1402 of the General Obligations Law); (ii) the election of US Dollars as the Termination Currency; and (iii) the election that the "Cross Default" provisions of Section 5(a)(vi) of the Agreement shall apply solely to Dealer with a "Threshold Amount" of three percent of [Dealer's] [Dealer's ultimate parent's] shareholders' equity as of the Trade Date; *provided* that (A) "Specified Indebtedness" shall not include obligations in respect of deposits received in the ordinary course of Dealer's banking business, (B) the phrase "or becoming capable at such time of being declared" shall be deleted from clause (1) of such Section 5(a)(vi) and (C) the following sentence shall be added to the end of Section 5(a)(vi) of the Agreement: "Notwithstanding the foregoing, a default under subsection (2) hereof shall not constitute an Event of Default if (i) the default was caused solely by error or omission of an administrative or operational nature; (ii) funds were available to enable the party to make the payment when due; and (iii) the payment is made within two Local Business Days of such party's receipt of written notice of its failure to pay."). In the event of any inconsistency between provisions of the Agreement and this Confirmation, this Confirmation will prevail for the purpose of the Transaction to which this Confirmation relates. The parties hereby agree that no transaction other than the Transaction to which this Confirmation relates shall be governed by the Agreement. If there exists any ISDA Master Agreement between Dealer and Counterparty and/or Parent or any confirmation or other agreement between Dealer and Counterparty and/or Parent pursuant to which an ISDA Master Agreement is deemed to exist between Dealer and Counterparty and/or Parent, then notwithstanding anything to the contrary in such ISDA Master Agreement, such confirmation or agreement or any other agreement to which Dealer and Counterparty and/or Parent are parties, the Transaction shall not be considered a Transaction under, or otherwise governed by, such existing or deemed ISDA Master Agreement.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

General Terms.

Trade Date: May [_], 2026

Effective Date: The closing date of the [initial][7] issuance of the Exchangeable Notes [issued pursuant to the option to purchase additional Exchangeable Notes exercised on the date hereof][8]

Option Style: "Modified American", as described under "Procedures for Exercise" below

Option Type: Call

Buyer: Counterparty

Seller: Dealer

Shares: The shares of class A common stock of Parent, par value USD 0.01 per share (Exchange symbol "HR").

[7] Include in the Base Call Option Confirmation.

[8] Include in the Additional Call Option Confirmation.

Number of Options: [_____][9]. For the avoidance of doubt, the Number of Options shall be reduced by any Options exercised by Counterparty. In no event will the Number of Options be less than zero.

Applicable Percentage: [_]%

Option Entitlement: A number equal to the product of the Applicable Percentage and 43.4660.

Strike Price: USD 23.0065

Cap Price: USD 27.4120

Premium: USD [__]

Premium Payment Date: The Effective Date, or such other date as agreed by the parties in writing.

Exchange: The New York Stock Exchange

Related Exchange(s): All Exchanges; *provided* that Section 1.26 of the Equity Definitions shall be amended to add the words "United States" before the word "exchange" in the tenth line of such Section.

Excluded Provisions: Section 5.06(A) and Section 5.07 of the Indenture.

Procedures for Exercise.

Exchange Date: With respect to any exchange of an Exchangeable Note (other than any exchange of Exchangeable Notes with an Exchange Date occurring prior to the Free Exchangeability Deadline (any such exchange, an "**Early Exchange**"), to which the provisions of Section 9(i)(i) of this Confirmation shall apply), the date on which the "Holder" (as such term is defined in the Indenture) of such Exchangeable Note satisfies all of the requirements for exchange thereof as set forth in Section 5.02 of the Indenture; *provided* that if Counterparty has not delivered to Dealer a related Notice of Exercise, then in no event shall an Exchange Date be deemed to occur hereunder (and no Option shall be exercised or deemed to be exercised hereunder) with respect to any surrender of an Exchangeable Note for exchange in respect of which Counterparty has elected to designate a financial institution for exchange in lieu of exchange of such Exchangeable Note pursuant to Section 5.08 of the Indenture.

Free Exchangeability Deadline: October 15, 2031

Expiration Time: The Valuation Time

Expiration Date: January 15, 2032, subject to earlier exercise.

Multiple Exercise: Applicable, as described under "Automatic Exercise" and "Automatic Exercise on the Expiration Date in Respect of Remaining Options" below.

[9] For the Base Call Option Confirmation, this is equal to the number of Exchangeable Notes in principal amount of $1,000 initially issued on the closing date for the Exchangeable Notes. For the Additional Call Option Confirmation, this is equal to the number of additional Exchangeable Notes in principal amount of $1,000.

Automatic Exercise: Applicable; and means that notwithstanding Section 3.4 of the Equity Definitions, on each Exchange Date occurring on or after the Free Exchangeability Deadline, in respect of which a "Notice of Exchange" (as such term is defined in the Indenture) that is effective as to Counterparty has been delivered by the relevant exchanging "Holder" (as such term is defined in the Indenture), a number of Options equal to [(i)] the number of Exchangeable Notes in denominations of USD 1,000 as to which such Exchange Date has occurred [, *minus* (ii) the number of Options that are or are deemed to be automatically exercised on such Exchange Date under the Base Call Option Transaction Confirmation letter agreement dated May 4, 2026 among Dealer, Counterparty and Parent (the "**Base Call Option Confirmation**") (and for the purposes of determining whether any Options under this Confirmation or under the Base Call Option Confirmation will be automatically exercised hereunder or under the Base Call Option Confirmation, the Exchangeable Notes subject to exchange shall be allocated first to the Base Call Option Confirmation until all Options thereunder are exercised or terminated),][10] shall be deemed to be automatically exercised; *provided* that such Options shall be exercised or deemed exercised only if Counterparty has provided a Notice of Exercise to Dealer in accordance with "Notice of Exercise" below.

Notwithstanding the foregoing, in no event shall the number of Options that are exercised or deemed exercised hereunder exceed the Number of Options.

Automatic Exercise on the Expiration Date in Respect of Remaining Options: Notwithstanding Section 3.4 of the Equity Definitions or "Automatic Exercise" above, unless Counterparty notifies Dealer in writing prior to 5:00 p.m. (New York City time) on the Expiration Date that it does not wish automatic exercise to occur, a number of Options equal to the lesser of (a) the Number of Options (after giving effect to "Automatic Exercise" above) as of 5:00 p.m. (New York City time) on the Expiration Date and (b) the Remaining Repurchase Options [minus the number of Remaining Options (as defined in the Base Call Option Confirmation)][11] (such lesser number, the "**Remaining Options**") will be deemed to be automatically exercised as if (i) a number of Exchangeable Notes in denominations of USD 1,000 equal to such number of such Remaining Options were exchanged with an Exchange Date occurring on or after the Free Exchangeability Deadline, (ii) Counterparty were the "Holder" (as such term is defined in the Indenture) of such Exchangeable Notes and would receive the consideration payable and/or deliverable, as the case may be, upon exchange of such Exchangeable Notes pursuant to the terms of the Indenture and (iii) the Notice of Final Settlement Method, if any, applied to such Exchangeable Notes; *provided* that no such automatic exercise pursuant to this paragraph will occur if the Relevant Price for each Valid Day during the Settlement Averaging Period is less than or equal to the Strike Price. "**Remaining Repurchase Options**" shall mean the excess of (I) the aggregate number of Exchangeable Notes in denominations of USD 1,000 that were subject to Repayment Events (as defined below) described in clause (ii) of Section 9(i)(iv) during the term of the Transaction over (II) [the sum of (i)][12] the aggregate number of Repayment Options that were terminated hereunder relating to Repayment Events (as defined below) described in clause (ii) of Section 9(i)(iv) during the term of the Transaction [and (ii) the aggregate number of Repayment Options (as defined in the Base Call Option Confirmation) that were terminated under the Base Call Option Confirmation relating to Repayment Events (as defined therein) described in clause (ii) of Section 9(i)(iv) thereof during the term of the "Transaction" under the Base Call Option

[10] Include for Additional Call Option Confirmation only.

[11] Include for Additional Call Option Confirmation only.

[12] Include for Additional Call Option Confirmation only.

Confirmation][13]. Counterparty shall notify Dealer in writing before 5:00 p.m. (New York City time) on the Scheduled Valid Day immediately preceding the Expiration Date of the number of Remaining Repurchase Options.

Notice of Exercise: Notwithstanding anything to the contrary in the Equity Definitions or under "Automatic Exercise" above but subject to "Automatic Exercise on the Expiration Date in Respect of Remaining Options" above, in order to exercise any Options relating to Exchangeable Notes with an Exchange Date occurring on or after the Free Exchangeability Deadline, Counterparty must notify Dealer in writing before 5:00 p.m. (New York City time) on the Scheduled Valid Day immediately preceding the Expiration Date specifying the number of such Options; *provided* that if the Relevant Settlement Method for such Options is not Net Share Settlement, Dealer shall have received a separate notice (the "**Notice of Final Settlement Method**") in respect of all such Exchangeable Notes before 5:00 p.m. (New York City time) on the Free Exchangeability Deadline specifying (1) the Relevant Settlement Method for such Options, and (2) if the Relevant Settlement Method for such Options is Combination Settlement, the amount of the consideration due upon exchange per Exchangeable Note in excess of the principal amount thereof that Counterparty has elected to pay to "Holders" (as such term is defined in the Indenture) of the related Exchangeable Notes in cash (the "**Specified Cash Amount**"); *provided* that, (a) Counterparty must make a single irrevocable election for all Options and (b) if Counterparty is electing Cash Settlement or Combination Settlement, such settlement method election shall be effective only if Counterparty represents and warrants to Dealer in writing on the date of such settlement method election that such election is being made in good faith and not as part of a plan or scheme to evade compliance with the federal securities laws. Notwithstanding anything to the contrary herein, if Counterparty does not timely deliver the Notice of Final Settlement Method, then the Notice of Final Settlement Method shall be deemed timely given and the Relevant Settlement Method specified therein shall be deemed to be Net Share Settlement. Counterparty acknowledges its responsibilities under applicable securities laws, and in particular Section 9 and Section 10(b) of the Exchange Act (as defined below) and the rules and regulations thereunder, in respect of any election (or any deemed election) of a settlement method with respect to the Exchangeable Notes.

Valuation Time: At the close of trading of the regular trading session on the Exchange; *provided* that if the principal trading session is extended, the Calculation Agent shall determine the Valuation Time in its commercially reasonable discretion.

Market Disruption Event: A "Market Disruption Event" as defined in the Indenture.

Settlement Terms.

Settlement Method: For any Option, Net Share Settlement; *provided* that if the Relevant Settlement Method set forth below for such Option is not Net Share Settlement, then the Settlement Method for such Option shall be such Relevant Settlement Method, but only if Counterparty shall have notified Dealer of the Relevant Settlement Method in the Notice of Final Settlement Method for such Option.

Relevant Settlement Method: In respect of any Option:

(i) if Counterparty has elected, or is deemed to have elected, to settle its exchange obligations in respect of the related Exchangeable Note in excess of the principal amount thereof in Shares pursuant to

[13] Include for Additional Call Option Confirmation only.

Section 5.03(B)(i)(2) of the Indenture, then the Relevant Settlement Method for such Option shall be Net Share Settlement;

(ii) if Counterparty has elected to settle its exchange obligations in respect of the related Exchangeable Note in excess of the principal amount thereof in a combination of cash and Shares pursuant to Section 5.03(B)(i)(2) of the Indenture, then the Relevant Settlement Method for such Option shall be Combination Settlement; and

(iii) if Counterparty has elected to settle its exchange obligations in respect of the related Exchangeable Note in excess of the principal amount thereof entirely in cash pursuant to Section 5.03(B)(i)(1) of the Indenture, then the Relevant Settlement Method for such Option shall be Cash Settlement.

Net Share Settlement: If Net Share Settlement is applicable to any Option exercised or deemed exercised hereunder, Dealer will deliver to Counterparty, on the relevant Settlement Date for each such Option, a number of Shares (the "**Net Share Settlement Amount**") equal to the sum, for each Valid Day during the Settlement Averaging Period for each such Option, of (i) (a) the Daily Option Value for such Valid Day, *divided by* (b) the Relevant Price on such Valid Day, *divided by* (ii) the number of Valid Days in the Settlement Averaging Period; *provided* that in no event shall the Net Share Settlement Amount for any Option exceed a number of Shares equal to the Applicable Limit for such Option *divided by* the Applicable Limit Price on the Settlement Date for such Option.

Dealer will pay cash in lieu of delivering any fractional Shares to be delivered with respect to any Net Share Settlement Amount valued at the Relevant Price for the last Valid Day of the Settlement Averaging Period.

Combination Settlement: If Combination Settlement is applicable to any Option exercised or deemed exercised hereunder, Dealer will pay or deliver, as the case may be, to Counterparty, on the relevant Settlement Date for each such Option:

(iv) cash (the "**Combination Settlement Cash Amount**") equal to the sum, for each Valid Day during the Settlement Averaging Period for such Option, of (A) an amount (the "**Daily Combination Settlement Cash Amount**") equal to the lesser of (1) the product of (x) the Applicable Percentage and (y) the Specified Cash Amount and (2) the Daily Option Value, *divided by* (B) the number of Valid Days in the Settlement Averaging Period; *provided* that if the calculation in clause (A) above results in zero or a negative number for any Valid Day, the Daily Combination Settlement Cash Amount for such Valid Day shall be deemed to be zero; and

(v) Shares (the "**Combination Settlement Share Amount**") equal to the sum, for each Valid Day during the Settlement Averaging Period for such Option, of a number of Shares for such Valid Day (the "**Daily Combination Settlement Share Amount**") equal to (A) (1) the Daily Option Value on such Valid Day *minus* the Daily Combination Settlement Cash Amount for such Valid Day, *divided by* (2) the Relevant Price on such Valid Day, *divided by* (B) the number of Valid Days in the Settlement Averaging Period; *provided* that if the calculation in sub-clause (A)(1) above results in zero or a negative number for any Valid Day, the Daily Combination Settlement Share Amount for such Valid Day shall be deemed to be zero;

provided that in no event shall the sum of (x) the Combination Settlement Cash Amount for any Option and (y) the Combination Settlement Share Amount for such Option *multiplied by* the Applicable Limit Price on the Settlement Date for such Option, exceed the Applicable Limit for such Option.

Dealer will pay cash in lieu of delivering any fractional Shares to be delivered with respect to any Combination Settlement Share Amount valued at the Relevant Price for the last Valid Day of the Settlement Averaging Period.

Cash Settlement: If Cash Settlement is applicable to any Option exercised or deemed exercised hereunder, in lieu of Section 8.1 of the Equity Definitions, Dealer will pay to Counterparty, on the relevant Settlement Date for each such Option, an amount of cash (the "**Cash Settlement Amount**") equal to the sum, for each Valid Day during the Settlement Averaging Period for such Option, of (i) the Daily Option Value for such Valid Day, *divided by* (ii) the number of Valid Days in the Settlement Averaging Period; *provided* that in no event shall the Cash Settlement Amount exceed the Applicable Limit for such Option.

Daily Option Value: For any Valid Day, an amount equal to (i) the Option Entitlement on such Valid Day, *multiplied by* (ii) (A) the lesser of the Relevant Price on such Valid Day and the Cap Price, *less* (B) the Strike Price on such Valid Day; *provided* that if the calculation contained in clause (ii) above results in a negative number, the Daily Option Value for such Valid Day shall be deemed to be zero. In no event will the Daily Option Value be less than zero.

Applicable Limit: For any Option, an amount of cash equal to the Applicable Percentage *multiplied by* the excess of (i) the aggregate of (A) the amount of cash paid to the "Holder" (as such term is defined in the Indenture) of the related Exchangeable Note upon exchange of such Exchangeable Note and (B) the number of Shares, if any, delivered to the "Holder" (as such term is defined in the Indenture) of the related Exchangeable Note upon exchange of such Exchangeable Note *multiplied by* the Applicable Limit Price on the Settlement Date for such Option, over (ii) USD 1,000.

Applicable Limit Price: On any day, the opening price as displayed under the heading "Op" on Bloomberg page HR <equity> (or any successor thereto).

Valid Day: A "Trading Day" for purposes of determining the amounts due upon exchange of the Exchangeable Notes as defined in the Indenture.

Scheduled Valid Day: A "Scheduled Trading Day" as defined in the Indenture.

Business Day: Any day other than a Saturday, a Sunday or any day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

Relevant Price: On any Valid Day, the per Share volume-weighted average price as displayed under the heading "Bloomberg VWAP" on Bloomberg page HR <equity> AQR (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading on the Exchange to the Scheduled Closing Time of the Exchange on such Valid Day (or if such volume-weighted average price is unavailable, the market value of one Share on such Valid Day, as determined by the Calculation Agent in a commercially reasonable manner using, if practicable, a volume-weighted average method). The Relevant Price will be determined without regard to after-hours trading or any other trading outside of the regular trading session trading hours.

Settlement Averaging Period: For any Option, the 30 consecutive Valid Days commencing on, and including, the 31st Scheduled Valid Day immediately prior to the Expiration Date.

Settlement Date: For any Option, the second Business Day immediately following the final Valid Day of the Settlement Averaging Period for such Option.

Settlement Currency: USD

Other Applicable Provisions: The provisions of Sections 9.1(c), 9.8, 9.9 and 9.11 of the Equity Definitions will be applicable, except that all references in such provisions to "Physical Settlement" or "Physically-settled" shall be read as references to "Share Settled". "Share Settled" in relation to any Option means that Net Share Settlement or Combination Settlement is applicable to that Option.

Representation and Agreement: Notwithstanding anything to the contrary in the Equity Definitions (including, but not limited to, Section 9.11 thereof), the parties acknowledge that (i) any Shares delivered to Counterparty shall be, upon delivery, subject to restrictions and limitations arising from (x) Counterparty's status as a subsidiary of the issuer of the Shares under applicable securities laws and (y) the charter of Parent (the "**Charter**"), (ii) Dealer may deliver any Shares required to be delivered hereunder in certificated form in lieu of delivery through the Clearance System, (iii) any Shares delivered to Counterparty may be "restricted securities" (as defined in Rule 144 under the Securities Act of 1933, as amended (the "**Securities Act**")) and (iv) the Representation and Agreement contained in Section 9.11 of the Equity Definitions shall be deemed modified accordingly.

3. **Additional Terms applicable to the Transaction**.

Adjustments applicable to the Transaction:

Potential Adjustment Events: Notwithstanding Section 11.2(e) of the Equity Definitions, a "Potential Adjustment Event" means an occurrence of any event or condition, as set forth in any Dilution Adjustment Provision, that requires an adjustment under the Indenture to the "Exchange Rate" or the composition of a "Reference Property Unit" or to any "Last Reported Sale Price", "Daily VWAP," "Daily Exchange Value," "Daily Share Amount" or "Daily Cash Amount" (as each such term is defined in the Indenture). For the avoidance of doubt, Dealer shall not have any delivery or payment obligation hereunder, and no adjustment shall be made to the terms of the Transaction, on account of (x) any distribution of cash, property or securities by Counterparty or Parent to holders of the Exchangeable Notes (upon exchange or otherwise), (y) any other transaction in which holders of the Exchangeable Notes are entitled to participate, in each case, in lieu of an adjustment under the Indenture of the type referred to in the immediately preceding sentence (including, without limitation, pursuant to the proviso in the first paragraph of Section 5.05(A)(iii)(1) of the Indenture or the proviso in the first paragraph of Section 5.05(A)(iv) of the Indenture) or (z) any open-market Share repurchases at prevailing market prices or privately negotiated accelerated Share repurchases, forward contracts or similar transactions that are entered into at prevailing market prices (including, without limitation, any commercially reasonable discount to average volume weighted average prices) and in accordance with customary market terms for transactions of such type to repurchase the Shares, in each case, to the extent that, after giving effect to such transactions, the aggregate number of Shares repurchased during the term of the Transaction pursuant to all transactions described in this proviso would not exceed 15% of the number of Shares outstanding as of the Trade Date, as determined by the Calculation Agent and as adjusted by the Calculation Agent to account for any subdivision or combination with respect to the Shares.

Method of Adjustment: Calculation Agent Adjustment, which shall not have the meaning set forth in Section 11.2(c) of the Equity Definitions and instead shall mean that, upon any Potential Adjustment Event, the Calculation Agent shall make adjustments in good faith and in a commercially reasonable manner to any one or more of the Strike Price, Number of Options, Option Entitlement and any other variable relevant to the exercise, settlement or payment for the Transaction that correspond to the adjustments to the Exchangeable Notes under the Indenture.

Notwithstanding the foregoing and "Consequences of Merger Events / Tender Offers" below, if the Calculation Agent in good faith disagrees with any adjustment to the Exchangeable Notes determined pursuant to the Indenture that involves an exercise of discretion by Counterparty or its or Parent's board of directors (or equivalent governing body) (including, without limitation, pursuant to Section 5.05(H) of the Indenture, Section 5.09 of the Indenture or any supplemental indenture entered into thereunder or in connection with any proportional adjustment or the determination of the fair value of any securities, property, rights or other assets), then in each such case, the Calculation Agent will determine the adjustment to be made to any one or more of the Strike Price, Number of Options, Option Entitlement and any other variable relevant to the exercise, settlement or payment for the Transaction, using the methodology set forth in the Indenture for any such adjustment, in good faith and in a commercially reasonable manner; *provided*, *however*, that such adjustment shall be made without regard to any adjustment to the Exchange Rate pursuant to any Excluded Provision.

Notwithstanding anything contained herein to the contrary, (i) in connection with any Potential Adjustment Event as a result of an event or condition set forth in Section 5.05(A)(ii) of the Indenture or Section 5.05(A)(iii)(1) of the Indenture where, in either case, the period for determining "Y" (as such term is used in Section 5.05(A)(ii) of the Indenture) or "SP" (as such term is used in Section 5.05A(iii)(1) of the Indenture), as the case may be, begins before Parent has publicly announced the event or condition giving rise to such Potential Adjustment Event, then the Calculation Agent shall, acting in good faith and in a commercially reasonable manner, have the right to adjust any variable relevant to the exercise, settlement or payment for the Transaction as appropriate to reflect the commercially reasonable costs incurred by Dealer in connection with its hedging activities, with such adjustments to be made assuming that Dealer maintains commercially reasonable hedge positions, as a result of such event or condition not having been publicly announced prior to the beginning of such period and (ii) if any Potential Adjustment Event is declared and (a) the event or condition giving rise to such Potential Adjustment Event is subsequently amended, modified, cancelled or abandoned, (b) the "Exchange Rate" (as such term is defined in the Indenture) is otherwise not adjusted at the time or in the manner contemplated by the relevant Dilution Adjustment Provision based on such declaration or (c) the "Exchange Rate" (as such term is defined in the Indenture) is adjusted as a result of such Potential Adjustment Event and subsequently re-adjusted (each of clauses (a), (b) and (c), a "**Potential Adjustment Event Change**") then, in each case, the Calculation Agent shall have the right to adjust, in good faith and in a commercially reasonable manner, any variable relevant to the exercise, settlement or payment for the Transaction as appropriate to reflect the costs (including, but not limited to, hedging mismatches and market losses) and commercially reasonable out-of-pocket expenses incurred by Dealer in connection with its commercially reasonable hedging activities as a result of such Potential Adjustment Event Change, with such adjustments to be made assuming that Dealer maintains commercially reasonable hedge positions.

Dilution Adjustment
Provisions: Sections 5.05(A)(i), (ii), (iii), (iv) and (v) and Section 5.05(H) of the Indenture.

Extraordinary Events applicable to the Transaction:

Merger Events: Applicable; *provided* that notwithstanding Section 12.1(b) of the Equity Definitions, a "Merger Event" means the occurrence of any event or condition set forth in the definition of "Common Stock Change Event" in Section 5.09(A) of the Indenture.

Tender Offers: Applicable; *provided* that "Tender Offer" shall not have the meaning set forth in Section 12.1(d) of the Equity Definitions and instead shall mean the occurrence of any event or condition set forth in Section 5.05(A)(v) of the Indenture.

Consequences of Merger Events/Tender Offers: Notwithstanding Section 12.2 and Section 12.3 of the Equity Definitions, upon the occurrence of a Merger Event or a Tender Offer, the Calculation Agent, if applicable, shall make a corresponding adjustment in good faith and in a commercially reasonable manner in respect of any adjustment under the Indenture to any one or more of the nature of the Shares (in the case of a Merger Event), Strike Price, Number of Options, Option Entitlement and any other variable relevant to the exercise, settlement or payment for the Transaction, subject to the second paragraph under "Method of Adjustment"; *provided, however,* that such adjustment shall be made without regard to any adjustment to the "Exchange Rate" (as such term is defined in the Indenture) pursuant to any Excluded Provision; *provided further* that if, with respect to a Merger Event or a Tender Offer, (i) the consideration for the Shares includes (or, at the option of a holder of Shares, may include) shares of an entity or person that is not a corporation or is not organized under the laws of the United States, any State thereof or the District of Columbia or (ii) the Counterparty to the Transaction following such Merger Event or Tender Offer will not be a corporation organized under the laws of the United States, any State thereof or the District of Columbia, then, in either case, Cancellation and Payment (Calculation Agent Determination) may apply at Dealer's reasonable election; *provided further* that, for the avoidance of doubt, adjustments shall be made pursuant to the provisions set forth above regardless of whether any Merger Event or Tender Offer gives rise to an Early Exchange.

Consequences of Announcement Events: Modified Calculation Agent Adjustment as set forth in Section 12.3(d) of the Equity Definitions; *provided* that, in respect of an Announcement Event (w) references in such Section 12.3(d) to "Tender Offer" shall be replaced by references to "Announcement Event" and references in such Section 12.3(d) to "Tender Offer Date" shall be replaced by references to "date of such Announcement Event", (x) the phrase "exercise, settlement, payment or any other terms of the Transaction (including, without limitation, the spread)" in such Section 12.3(d) shall be replaced with the phrase "Cap Price (*provided* that in no event shall the Cap Price be less than the Strike Price)", (y) the words "whether within a commercially reasonable (as determined by the Calculation Agent) period of time prior to or after the Announcement Event," shall be inserted prior to the word "which" in the seventh line of such Section 12.3(d), and (z) for the avoidance of doubt, the Calculation Agent shall, in good faith and in a commercially reasonable manner, determine whether the relevant Announcement Event has had a material economic effect on the Transaction (and, if so, shall, acting in good faith and in a commercially reasonable manner, adjust the Cap Price accordingly) on one or more occasions on or after the date of the Announcement Event up to, and including, the Expiration Date, any Early Termination Date and/or any other date of cancellation, it being understood that (1) any adjustment in respect of an Announcement Event shall take into account any earlier adjustment relating to the same Announcement Event and (2) such adjustment shall be made without duplication of any other adjustment hereunder. An Announcement Event shall be an "Extraordinary Event" for purposes of the Equity Definitions, to which Article 12 of the Equity Definitions, as modified in this paragraph, is applicable.

Announcement Event: (i) The public announcement by the Issuer, any affiliate or agent of the Issuer or any Valid Third Party Entity of (x) any transaction or event that, if completed, would constitute a Merger Event or Tender Offer, (y) any potential acquisition or disposition by Issuer and/or its subsidiaries where the aggregate consideration exceeds 35% of the market capitalization of Issuer as of the date of such announcement (an "**Acquisition Transaction**") or (z) the intention to enter into a Merger Event or Tender Offer or an Acquisition Transaction, (ii) the public announcement by Issuer of an intention to solicit or enter into, or to explore strategic alternatives or other similar undertaking that may include, a Merger Event or Tender Offer or an Acquisition Transaction or (iii) any subsequent public announcement by the Issuer, any affiliate or agent of the Issuer or any Valid Third Party Entity of a change to a transaction or intention that is the subject of an announcement of the type described in clause (i) or (ii) of this sentence (including, without limitation, a new announcement, whether or not by the same party, relating to such a transaction or intention or the announcement of a withdrawal from, or the abandonment or discontinuation of, such a transaction or intention), as determined by the Calculation Agent. For the avoidance of doubt, the occurrence of an Announcement Event with respect to any transaction or intention shall not preclude the occurrence of a later Announcement Event with respect to such transaction or intention. For purposes of this definition of "Announcement Event," (A) "Merger Event" shall mean such term as defined under Section 12.1(b) of the Equity Definitions (but, for the avoidance of doubt, the remainder of the definition of "Merger Event" in Section 12.1(b) of the Equity Definitions following the definition of "Reverse Merger" therein shall be disregarded) and (B) "Tender Offer" shall mean such term as defined under Section 12.1(d) of the Equity Definitions, except that all references to "voting shares" in Sections 12.1(d), 12.1(e) and 12.1(l) of the Equity Definitions shall be deemed to be references to "Shares"; provided that Section 12.1(d) of the Equity Definitions is hereby amended by (x) replacing "10%" with "20%" in the third line thereof.

Valid Third Party Entity: In respect of any transaction, any third party that has a bona fide intent to enter into or consummate such transaction (it being understood and agreed that in determining whether such third party has such a bona fide intent, the Calculation Agent may take into consideration the effect of the relevant announcement by such third party on the Shares and/or options relating to the Shares).

Nationalization, Insolvency or Delisting: Cancellation and Payment (Calculation Agent Determination); *provided* that, in addition to the provisions of Section 12.6(a)(iii) of the Equity Definitions, it will also constitute a Delisting if the Shares are not immediately re-listed, re-traded or re-quoted on any of The New York Stock Exchange, The Nasdaq Global Select Market or The Nasdaq Global Market (or their respective successors); if the Shares are immediately re-listed, re-traded or re-quoted on any of The New York Stock Exchange, The Nasdaq Global Select Market or The Nasdaq Global Market (or their respective successors), such exchange or quotation system shall thereafter be deemed to be the Exchange.

Additional Disruption Events:

Change in Law: Applicable; *provided that* Section 12.9(a)(ii) of the Equity Definitions is hereby amended by (i) replacing the phrase "the interpretation" in the third line thereof with the phrase ", or public announcement of, the formal or informal interpretation", (ii) replacing the word "Shares" where it appears in clause (X) thereof with the words "Hedge Position", (iii) replacing the parenthetical beginning after the word "regulation" in the second line thereof with the words "(including, for the avoidance of doubt and without limitation, (x) any tax law or (y) adoption, effectiveness or promulgation of new regulations authorized or mandated by existing statute)" and (iv) adding the words *"provided* that in the case of clause (Y) hereof, the consequence of such law, regulation or interpretation is applied consistently by Dealer to all similar transactions in a non-discriminatory manner;" after the semi-colon in the last line thereof; *provided further* that, in the case of any Change in Law described in clause (Y) of Section 12.9(a)(ii) of the Equity Definitions, the consequences provided with respect to "Increased Cost of Hedging" in Section 12.9(b)(vi) of the Equity Definitions shall apply to such Change in Law, as if Increased Cost of Hedging were applicable to such event.

Failure to Deliver: Applicable

Hedging Disruption: Applicable; *provided* that:

(i) Section 12.9(a)(v) of the Equity Definitions is hereby amended by inserting the following two phrases at the end of such Section:

"For the avoidance of doubt, the term "equity price risk" shall be deemed to include, but shall not be limited to, stock price and volatility risk. And, for the further avoidance of doubt, any such transactions or assets referred to in phrases (A) or (B) above must be available on commercially reasonable pricing terms.";

(ii) Section 12.9(b)(iii) of the Equity Definitions is hereby amended by inserting in the third line thereof, after the words "to terminate the Transaction", the words "or the portion of the Transaction affected by such Hedging Disruption";

and

(iii) it shall not be a Hedging Disruption if such inability occurs solely due to the deterioration of the creditworthiness of the Hedging Party.

Increased Cost of Hedging: Applicable solely in respect of a Change in Law described in clause (Y) of Section 12.9(a)(ii) of the Equity Definitions as set forth above in the provision opposite the caption "Change in Law".

Hedging Party: For all applicable Additional Disruption Events, Dealer. Following any determination by the Hedging Party hereunder (not including, for the avoidance of doubt, any election by the Hedging Party that it is permitted to make), promptly (but in any event within five (5) Exchange Business Days) following a written request by Counterparty therefor, the Hedging Party shall provide to Counterparty by e-mail to the e-mail address provided by Counterparty a written explanation and report (in a commonly used file format for the storage and manipulation of financial data) describing in reasonable detail any determination made by it (including, as applicable, any quotations, market data, information from internal sources used in making such determinations, descriptions of the methodology and any assumptions and basis used in making for such determination), it being understood that the Hedging Party shall not be obligated to disclose any proprietary or confidential models or proprietary or confidential information used by it for such determination. All calculations, adjustments and determinations by Dealer acting in its capacity as the Hedging Party shall be made in good faith and in a commercially reasonable manner and assuming that Dealer maintains a commercially reasonable hedge position.

Determining Party: For all applicable Extraordinary Events, Dealer. Following any determination by the Determining Party hereunder, promptly (but in any event within five (5) Exchange Business Days) following a written request by Counterparty therefor, the Determining Party shall provide to Counterparty by e-mail to the e-mail address provided by Counterparty a written explanation and report (in a commonly used file format for the storage and manipulation of financial data) describing in reasonable detail any determination made by it (including, as applicable, any quotations, market data, information from internal sources used in making such determinations, descriptions of the methodology and any assumptions and basis used in making for such determination), it being understood that the Determining Party shall not be obligated to disclose any proprietary or confidential models or proprietary or confidential information used by it for such determination. All calculations, adjustments, and determinations by Dealer acting in its capacity as the Determining Party shall be made in good faith and in a commercially reasonable manner and assuming that Dealer maintains a commercially reasonable hedge position.

Non-Reliance: Applicable

Agreements and Acknowledgments
Regarding Hedging
Activities: Applicable

Additional
Acknowledgments: Applicable

4. **Calculation Agent**. Dealer. Regardless of whether or not a standard for the actions of the Calculation Agent is explicitly stated in any provision hereof, the standards of Section 1.40 of the Equity Definitions, as modified by adding the words, "acts or" immediately before the words, "is required to act" in line 2 thereof, shall apply to the Calculation Agent at all times and in respect of all circumstances hereunder. Following the occurrence and during the continuation of an Event of Default described in Section 5(a)(vii) of the Agreement with respect to which Dealer is the Defaulting Party, Counterparty shall have the right to designate an independent, nationally recognized equity derivatives dealer to replace Dealer as Calculation Agent, and the parties shall work in good faith to execute any appropriate documentation required by such replacement Calculation Agent. Following any determination or calculation by the Calculation Agent hereunder, promptly (but in any event within five (5) Exchange Business Days) following a written request by Counterparty therefor, the Calculation Agent shall provide to Counterparty by e-mail to the e-mail address provided by Counterparty in such request a written explanation and report (in a commonly used file format for the storage and manipulation of financial data) displaying in commercially reasonable detail the basis for such determination or calculation (including any quotations, market data or information from internal or external sources, and any assumptions, used in making such determination or calculation), it being understood that the Calculation Agent shall not be obligated to

disclose any proprietary or confidential models or proprietary or confidential information used by it for such determination or calculation.

5. **Account Details**.

(a) Account for payments to Counterparty:

To be provided.

Account for delivery of Shares to Counterparty:

To be provided.

(b) Account for payments to Dealer:

[Bank:] [_____]
[SWIFT:] [_____]
[Bank Routing:] [_____]
[Acct Name:] [_____]
[Acct No.:] [_____][14]

Account for delivery of Shares from Dealer:

To be provided.

6. **Offices**.

(a) The Office of Counterparty for the Transaction is: Inapplicable, Counterparty is not a Multibranch Party.

(b) The Office of Dealer for the Transaction is: [_____][Inapplicable; Dealer is not a Multibranch Party][15]

7. **Notices**.

(a) Address for notices or communications to Counterparty and to Parent:

To: Healthcare Realty Holdings, L.P.
c/o Healthcare Realty Trust Incorporated
3310 West End Avenue, Suite 700
Nashville, Tennessee 37203
Attention: General Counsel

(b) Address for notices or communications to Dealer:

[To: [_____]
Attention: [_____]
Telephone: [_____]
Email: [_____]

With a copy to:

To: [_____]
Attention: [_____]
Telephone: [_____]

14 Insert Dealer's account information.
15 Update as appropriate for Dealer.

Email: [_____]][16]

(c) Any notice given by Dealer (in any of its capacities hereunder) to Counterparty or to Parent shall be deemed to constitute simultaneous notice to each of them, and any notice by Counterparty or Parent shall be deemed to constitute simultaneous notice to Dealer from each of them.

8. **Representations and Warranties of Counterparty**.

In addition to the representations and warranties set forth in Section 3(a) of the Agreement, each of Counterparty and Parent hereby represents and warrants to Dealer on the date hereof and on and as of the Premium Payment Date that:

(a) Neither Counterparty nor Parent is and, after consummation of the transactions contemplated hereby, neither will be required to register as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(b) Each of Counterparty and Parent is an "eligible contract participant" (as such term is defined in Section 1a(18) of the Commodity Exchange Act, as amended, other than a person that is an eligible contract participant under Section 1a(18)(C) of the Commodity Exchange Act).

(c) Neither Counterparty nor Parent is, on the date hereof, in possession of any material non-public information with respect to Counterparty, Parent or the Shares.

(d) To the knowledge of each of Counterparty and Parent, other than pursuant to the Charter, no state or local (including non-U.S. jurisdictions) law, rule, regulation or regulatory order applicable to the Shares would give rise to any reporting, consent, registration or other requirement (including without limitation a requirement to obtain prior approval from any person or entity) as a result of Dealer or its affiliates owning or holding (however defined) Shares; *provided* that neither Counterparty nor Parent makes any representation or warranty regarding any such requirement that is applicable generally to the ownership of equity securities by Dealer or any of its affiliates solely as a result of it or any of such affiliates being financial institutions or broker-dealers.

(e) Each of Counterparty and Parent (A) is capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities; (B) will exercise independent judgment in evaluating the recommendations of any broker-dealer or its associated persons, unless it has otherwise notified the broker-dealer in writing; and (C) has total assets of at least USD 50 million.

(f) In respect of each of Counterparty and Parent, on and immediately after the Trade Date and the Premium Payment Date, (A) the value of the total assets of such person is greater than the sum of the total liabilities (including contingent liabilities) and the capital of such person, (B) the capital of such person is adequate to conduct the business of such person, and such person's entry into the Transaction will not impair its capital, (C) such person has the ability to pay its debts and obligations as such debts mature and does not intend to, or does not believe that it will, incur debt beyond its ability to pay as such debts mature, (D) such person will be able to continue as a going concern; (E) such person is not "insolvent" (as such term is defined under Section 101(32) of the U.S. Bankruptcy Code (Title 11 of the United States Code) (the "**Bankruptcy Code**")) and (F) such person would be able to purchase the number of Shares with respect to the Transaction in compliance with the laws of the jurisdiction of such person's incorporation.

(g) The assets of Counterparty do not constitute "plan assets" under the Employee Retirement Income Security Act of 1974, as amended, the Department of Labor Regulations promulgated thereunder or similar law

(h) [Each of Counterparty and Parent has received, read and understands the OTC Options Risk Disclosure Statement and a copy of the most recent disclosure pamphlet prepared by The Options Clearing Corporation entitled "Characteristics and Risks of Standardized Options".][17]

9. **Other Provisions**.

[16] Insert Dealer's information.

[17] Include for applicable Dealers.

(a) *Opinions.* Counterparty and Parent shall deliver to Dealer an opinion of counsel, dated as of the Premium Payment Date, with respect to the matters set forth in Section 3(a) of the Agreement, subject to customary assumptions, qualifications, and exceptions. Delivery of such opinion to Dealer shall be a condition precedent for the purpose of Section 2(a)(iii) of the Agreement with respect to each obligation of Dealer under Section 2(a)(i) of the Agreement.

(b) *Repurchase Notices.* Each of Counterparty and Parent shall, at least one Scheduled Valid Day prior to any day on which Counterparty or Parent intends to effect any repurchase of Shares, give Dealer a written notice of such repurchase (a "**Repurchase Notice**") if following such repurchase, the number of outstanding Shares as determined on such day is (i) less than 247.78 million (in the case of the first such notice) or (ii) thereafter more than 54.95 million less than the number of Shares included in the immediately preceding Repurchase Notice. Counterparty and Parent jointly and severally agree to indemnify and hold harmless Dealer and its affiliates and their respective officers, directors, employees, affiliates, advisors, agents and controlling persons (each, an "**Indemnified Person**") from and against any and all commercially reasonable losses (including losses relating to Dealer's commercially reasonable hedging activities as a consequence of becoming, or of the risk of becoming, a Section 16 "insider" (including without limitation, any forbearance from hedging activities or cessation of hedging activities) and any losses under or resulting from the operation of any ownership limitations contained in the Charter and, in each case, any losses in connection therewith with respect to the Transaction, in each case, assuming that Dealer maintains a commercially reasonable hedge position), claims, damages, judgments, liabilities and commercially reasonable and documented out-of-pocket expenses (including reasonable external attorney's fees), joint or several, which an Indemnified Person may become subject to, as a result of Counterparty's or Parent's failure to provide Dealer with a Repurchase Notice when and in the manner specified in this paragraph, and to reimburse, within 30 days, upon written request, each of such Indemnified Persons for any reasonable and documented out-of-pocket legal or other expenses incurred in connection with investigating, preparing for, providing testimony or other evidence in connection with or defending any of the foregoing. If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against the Indemnified Person as a result of Counterparty's or Parent's failure to provide Dealer with a Repurchase Notice in accordance with this paragraph, such Indemnified Person shall promptly notify Counterparty and Parent in writing, and Counterparty and/or Parent, upon request of the Indemnified Person, shall retain counsel reasonably satisfactory to the Indemnified Person to represent the Indemnified Person and any others Counterparty and/or Parent may designate in such proceeding and shall pay the reasonable and documented out-of-pocket fees and expenses of such counsel related to such proceeding. Counterparty and Parent shall be relieved from liability to the extent that any Indemnified Person fails to promptly notify Counterparty and Parent of any action commenced against it in respect of which indemnity may be sought hereunder to the extent Counterparty and/or Parent are materially prejudiced as a result thereof. Counterparty and Parent shall not be liable for any settlement of any proceeding contemplated by this paragraph that is effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, Counterparty and Parent jointly and severally agree to indemnify any Indemnified Person from and against any loss or liability by reason of such settlement or judgment. Counterparty and Parent shall not, without the prior written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding contemplated by this paragraph that is in respect of which any Indemnified Person is or could have been a party and indemnity could have been sought hereunder by such Indemnified Person, unless such settlement includes an unconditional release of such Indemnified Person from all liability on claims that are the subject matter of such proceeding on terms reasonably satisfactory to such Indemnified Person. Counterparty shall not be liable for any losses, claims, damages or liabilities (or expenses relating thereto) of any Indemnified Person that result from the bad faith, gross negligence, willful misconduct or fraud of such Indemnified Person. If the indemnification provided for in this paragraph is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then Counterparty and Parent hereunder, in lieu of indemnifying such Indemnified Person thereunder, shall contribute, jointly and severally, to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities. The remedies provided for in this paragraph (b) are not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at law or in equity; *provided* that in no event shall Counterparty be responsible hereunder for any fees and expenses of more than one counsel (in addition to any local counsel) for all Indemnified Persons in connection with any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand in the same jurisdiction. The indemnity and contribution agreements contained in this paragraph shall remain operative and in full force and effect regardless of the termination of the Transaction.

(c) *Regulation M.* Neither Counterparty nor Parent is on the Trade Date engaged in a distribution, as such term is used in Regulation M under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), of any securities of Counterparty or Parent, as applicable, and neither Counterparty nor Parent shall, until the second Scheduled Trading Day immediately following the Trade Date, engage in any such distribution, other than a distribution meeting the requirements of the exception set forth in Rules 101(b)(10) and 102(b)(7) of Regulation M.

(d) *No Manipulation.* Neither Counterparty nor Parent is entering into the Transaction to create actual or apparent trading activity in the Shares (or any security convertible into or exchangeable for the Shares) or to raise or depress or otherwise manipulate the price of the Shares (or any security convertible into or exchangeable for the Shares) in violation of the Exchange Act.

(e) *Transfer or Assignment.*

(i) Parent may not transfer any of its rights or obligations under the Transaction without the prior written consent of Dealer. Counterparty shall have the right to transfer or assign its rights and obligations hereunder with respect to all, but not less than all, of the Options hereunder (such Options, the "**Transfer Options**"); *provided* that such transfer or assignment shall be subject to reasonable conditions that Dealer may impose, including but not limited, to the following conditions:

(A) With respect to any Transfer Options, Counterparty shall not be released from its notice and indemnification obligations pursuant to Section 9(b) of this Confirmation or any obligations under Section 9(n) or 9(s) of this Confirmation;

(B) Any Transfer Options shall only be transferred or assigned to a third party that is a United States person (as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended) (the "**Code**");

(C) Such transfer or assignment shall be effected on terms, including any reasonable undertakings by such third party (including, but not limited to, an undertaking with respect to compliance with applicable securities laws in a manner that, in the reasonable judgment of Dealer, will not expose Dealer to material risks under applicable securities laws) and execution of any documentation and delivery of legal opinions with respect to securities laws and other matters by such third party and Counterparty, as are reasonably requested by and reasonably satisfactory to Dealer;

(D) Dealer will not, as a result of such transfer and assignment, have an obligation to pay the transferee on any payment date an amount under Section 2(d)(i)(4) of the Agreement greater than an amount that Dealer would have been required to pay to Counterparty in the absence of such transfer and assignment;

(E) No Event of Default, Potential Event of Default or Termination Event will occur as a result of such transfer and assignment;

(F) Without limiting the generality of clause (B), Counterparty shall cause the transferee to make such Payee Tax Representations and to provide such tax documentation as may be reasonably requested by Dealer to permit Dealer to determine that results described in clause (D) will not occur upon or after such transfer and assignment; and

(G) Counterparty shall be responsible for all reasonable costs and expenses, including reasonable counsel fees, incurred by Dealer in connection with such transfer or assignment.

(ii) Dealer may transfer or assign all or any part of its rights or obligations under the Transaction without Counterparty's or Parent's consent (but with prompt subsequent (but in no event more than two Exchange Business Days) written notice to Counterparty), (A) to any affiliate of Dealer (1) that has a long-term issuer rating that is equal to or better than Dealer's credit rating at the time of such transfer or assignment, or (2) whose obligations hereunder will be guaranteed, pursuant to the terms of a customary guarantee in a form used by Dealer generally for similar transactions, by Dealer or Dealer's ultimate parent or (B) to any person (including any affiliate of Dealer that does not satisfy the

conditions set forth in clause (A)) or any person whose obligations would be guaranteed by a person (a "**Designated Transferee**"), in either case under this clause (B), with a rating for its long-term, unsecured and unsubordinated indebtedness at least equivalent to Dealer's (or its guarantor's), *provided, however,* that, in the case of this clause (B), in no event shall the credit rating of the Designated Transferee or of its guarantor (whichever is higher) be lower than A3 from Moody's Investor Service, Inc. or its successor or A-from Standard and Poor's Rating Group, Inc. or its successor (or, if either S&P or Moody's ceases to rate such debt, at least an equivalent rating or better by a substitute rating agency mutually agreed by Counterparty and Dealer); *provided,* however, Dealer may transfer or assign pursuant to this paragraph only if (1) either (i) the transferee or assignee is a "dealer in securities" within the meaning of Section 475(c)(1) of the Code, or (ii) the transfer or assignment does not otherwise constitute a "deemed exchange" by Counterparty within the meaning of Section 1001 of the Code, (2) Counterparty will not, as a result of such transfer or assignment, receive from the transferee or assignee on any payment date or delivery date (after accounting for amounts paid by the transferee or assignee under Section 2(d)(i)(4) of the Agreement as well as any withholding or deduction of Tax from the payment or delivery) an amount or a number of Shares, as applicable, lower than the amount or the number of Shares, as applicable, that Counterparty would have been entitled to receive from Dealer in the absence of such transfer or assignment, (3) no Event of Default, Potential Event of Default or Termination Event will occur as a result of such transfer and assignment and (4) Dealer shall cause the transferee or assignee to make such Payee Tax Representations and to provide such tax documentation as may be reasonably requested by Counterparty to permit Counterparty to determine that results described in clause (2) will not occur upon or after such transfer or assignment. If at any time at which (A) the Section 16 Percentage exceeds 8.0%, (B) the Option Equity Percentage exceeds 14.5%, (C) the Charter Percentage exceeds 8.0% or (D) the Share Amount exceeds the Applicable Share Limit (if any applies) (any such condition described in clauses (A), (B), (C) or (D), an "**Excess Ownership Position**"), Dealer, acting in good faith, is unable after using its commercially reasonable efforts to effect a transfer or assignment of Options to a third party on pricing terms reasonably acceptable to Dealer and within a time period reasonably acceptable to Dealer such that no Excess Ownership Position exists, then Dealer may designate any Exchange Business Day as an Early Termination Date with respect to a portion of the Transaction (the "**Terminated Portion**"), such that following such partial termination no Excess Ownership Position exists. In the event that Dealer so designates an Early Termination Date with respect to a portion of the Transaction, a payment shall be made pursuant to Section 6 of the Agreement as if (1) an Early Termination Date had been designated in respect of a Transaction having terms identical to the Transaction and a Number of Options equal to the number of Options underlying the Terminated Portion, (2) Counterparty were the sole Affected Party with respect to such partial termination and (3) the Terminated Portion were the sole Affected Transaction (and, for the avoidance of doubt, the provisions of Section 9(l) of this Confirmation shall apply to any amount that is payable by Dealer to Counterparty pursuant to this sentence as if Counterparty was not the Affected Party). The "**Section 16 Percentage**" as of any day is the fraction, expressed as a percentage, (A) the numerator of which is the number of Shares that Dealer and any of its affiliates or any other person subject to aggregation with Dealer for purposes of the "beneficial ownership" test under Section 13 of the Exchange Act, or any "group" (within the meaning of Section 13 of the Exchange Act) of which Dealer is or may be deemed to be a part beneficially owns (within the meaning of Section 13 of the Exchange Act), without duplication, on such day (or, to the extent that for any reason the equivalent calculation under Section 16 of the Exchange Act and the rules and regulations thereunder results in a higher number, such higher number) and (B) the denominator of which is the number of Shares outstanding on such day. The "**Option Equity Percentage**" as of any day is the fraction, expressed as a percentage, (A) the numerator of which is the sum of (1) the product of the Number of Options and the Option Entitlement and (2) the aggregate number of Shares underlying any other call option transaction sold by Dealer to Counterparty, and (B) the denominator of which is the number of Shares outstanding. The "**Share Amount**" as of any day is the number of Shares that Dealer and any person whose ownership position would be aggregated with that of Dealer (Dealer or any such person, a "**Dealer Person**") under any law, rule, regulation, regulatory order or organizational documents or contracts of Counterparty or Parent that are, in each case, applicable to ownership of Shares ("**Applicable Restrictions**"), owns, beneficially owns, constructively owns, controls, holds the power to vote or otherwise meets a relevant definition of ownership under any Applicable

Restriction, as determined by Dealer in its reasonable discretion. The "**Applicable Share Limit**" means a number of Shares equal to (A) the minimum number of Shares that, in Dealer's reasonable judgment based on advice of counsel, could give rise to reporting or registration obligations (except for filings on Form 13F, Schedule 13D or Schedule 13G, in each case, as in effect on the Trade Date) or other requirements (including obtaining prior approval from any person or entity) of a Dealer Person, or could result in an adverse effect on a Dealer Person, under any Applicable Restriction, as determined by Dealer in its reasonable discretion, *minus* (B) 1% of the number of Shares outstanding. The "**Charter Percentage**" as of any day is the fraction, expressed as a percentage, (A) the numerator of which is the number of Shares that Dealer "Beneficially Owns" and "Constructively Owns" (within the meaning of the Charter) and (B) the denominator of which is the aggregate number of the outstanding Shares on such day. Dealer shall provide Counterparty with written notice of any transfer or assignment on the date of or as promptly as practicable after the date of such transfer or assignment.

(iii) Notwithstanding any other provision in this Confirmation to the contrary requiring or allowing Dealer to purchase, sell, receive or deliver any Shares or other securities, or make or receive any payment in cash, to or from Counterparty, Dealer may designate any of its affiliates to purchase, sell, receive or deliver such Shares or other securities, or to make or receive such payment in cash, and otherwise to perform Dealer's obligations in respect of the Transaction and any such designee may assume such obligations. Dealer shall be discharged of its obligations to Counterparty to the extent of any such performance.

(f) *Staggered Settlement*. If upon advice of counsel with respect to applicable legal and regulatory requirements, including any requirements relating to Dealer's commercially reasonable hedging activities hereunder, Dealer reasonably determines, based on the advice of counsel, that it would not be practicable or advisable to deliver, or to acquire Shares to deliver, any or all of the Shares to be delivered by Dealer on any Settlement Date for the Transaction, Dealer may, by notice to Counterparty on or prior to any Settlement Date (a "**Nominal Settlement Date**"), elect to deliver the Shares on two or more dates (each, a "**Staggered Settlement Date**") as follows:

(i) in such notice, Dealer will specify to Counterparty the related Staggered Settlement Dates (the first of which will be such Nominal Settlement Date and the last of which will be no later than the twentieth (20^{th}) Exchange Business Day following such Nominal Settlement Date) and the number of Shares that it will deliver on each Staggered Settlement Date;

(ii) the aggregate number of Shares that Dealer will deliver to Counterparty hereunder on all such Staggered Settlement Dates will equal the number of Shares that Dealer would otherwise be required to deliver on such Nominal Settlement Date; and

(iii) if the Net Share Settlement terms or the Combination Settlement terms set forth above were to apply on the Nominal Settlement Date, then the Net Share Settlement terms or the Combination Settlement terms, as the case may be, will apply on each Staggered Settlement Date, except that the Shares otherwise deliverable on such Nominal Settlement Date will be allocated among such Staggered Settlement Dates as specified by Dealer in the notice referred to in clause (i) above.

(g) *Dividends*. If at any time during the period from and including the Trade Date, to but excluding the Expiration Date, (i) an ex-dividend date for a regular quarterly cash dividend occurs with respect to the Shares (an "**Ex-Dividend Date**"), and that dividend is less than the Regular Dividend on a per Share basis or (ii) if no Ex-Dividend Date for a regular quarterly cash dividend occurs with respect to the Shares in any quarterly dividend period of Parent, then the Calculation Agent will adjust the Cap Price to preserve the fair value of the Options to Dealer after taking into account such dividend or lack thereof. "**Regular Dividend**" shall mean USD 0.24 per Share per quarter. Upon any adjustment to the Dividend Threshold (as defined in the Indenture) for the Exchangeable Notes pursuant to the Indenture, the Calculation Agent will make a corresponding adjustment to the Regular Dividend for the Transaction.

(h) [*Conduct Rules*. Each party acknowledges and agrees to be bound by the Conduct Rules of the Financial Industry Regulatory Authority applicable to transactions in options, and further agrees not to violate the position and exercise limits set forth therein.][18][*Reserved*.]

[18] Include for applicable Dealers.

(i) *Additional Termination Events*.

(i) Notwithstanding anything to the contrary in this Confirmation, upon any Early Exchange in respect of which a Notice of Exchange that is effective as to Counterparty has been delivered by the relevant exchanging "Holder" (as such term is defined in the Indenture):

(A) Counterparty shall, within five Scheduled Trading Days of the Exchange Date for such Early Exchange, provide written notice (an "**Early Exchange Notice**") to Dealer specifying the number of Exchangeable Notes surrendered for exchange on such Exchange Date (such Exchangeable Notes, the "**Affected Exchangeable Notes**"), and the giving of such Early Exchange Notice shall constitute an Additional Termination Event as provided in this clause (i)[; *provided* that any "Early Exchange Notice" delivered to Dealer pursuant to the Base Call Option Confirmation shall deemed to be an Early Exchange Notice pursuant to this Confirmation and the terms of such Early Exchange Notice shall apply, *mutatis mutandis,* to this Confirmation][19];

(B) upon receipt of any such Early Exchange Notice, Dealer shall designate an Exchange Business Day as an Early Termination Date (which Exchange Business Day shall be on or as promptly as reasonably practicable after the related settlement date for the exchange of such Affected Exchangeable Notes) with respect to the portion of the Transaction corresponding to a number of Options (the "**Affected Number of Options**") equal to the lesser of (x) the number of Affected Exchangeable Notes [*minus* the "Affected Number of Options" (as defined in the Base Call Option Confirmation), if any, that relate to such Affected Exchangeable Notes (and for the purposes of determining whether any Options under this Confirmation or under the Base Call Option Confirmation will be among the Affected Number of Options hereunder or under, and as defined in, the Base Call Option Confirmation, the Affected Exchangeable Notes specified in such Early Exchange Notice shall be allocated first to the Base Call Option Confirmation until all Options thereunder are exercised or terminated)][20] and (y) the Number of Options as of the Exchange Date for such Early Exchange;

(C) any payment hereunder with respect to such termination shall be calculated pursuant to Section 6 of the Agreement as if (x) an Early Termination Date had been designated in respect of a Transaction having terms identical to the Transaction and a Number of Options equal to the Affected Number of Options, (y) Counterparty were the sole Affected Party with respect to such Additional Termination Event and (z) the terminated portion of the Transaction were the sole Affected Transaction; *provided* that the amount payable with respect to such termination shall not be greater than (1) the Applicable Percentage, *multiplied by* (2) the Affected Number of Options, *multiplied by* (3) (x) the sum of (i) the amount of cash paid to the "Holder" (as such term is defined in the Indenture) of an Affected Exchangeable Note upon exchange of such Affected Exchangeable Note and (ii) the number of Shares delivered (if any) to the "Holder" (as such term is defined in the Indenture) of an Affected Exchangeable Note upon exchange of such Affected Exchangeable Note (including for such purposes taking into account any applicable adjustments to the "Exchange Rate" (as such term is defined in the Indenture) pursuant to Section 5.07 of the Indenture), *multiplied by* the Applicable Limit Price on the settlement date for the exchange of the relevant Affected Exchangeable Note, *minus* (y) the Synthetic Instrument Adjusted Issue Price per Exchangeable Note, as determined by the Calculation Agent in good faith and in a commercially reasonable manner. "**Synthetic Instrument Adjusted Issue Price per Exchangeable Note**" shall mean the amount determined by the Calculation Agent utilizing the numbers in the table set forth below (the "**Synthetic Instrument AIP Table**") based on the date of payment of the amount due with respect to the relevant Affected Number of Options (the "**Affected Unwind Date**"). If the Affected Unwind Date is not listed below, the amount in the preceding sentence shall be determined by the Calculation Agent by reference to

[19] Insert for Additional Call Option Confirmation.

[20] Include in Additional Call Option Confirmation only.

the Synthetic Instrument AIP Table using a linear interpolation between the lower and higher Synthetic Instrument Adjusted Issue Prices per Exchangeable Note for the dates immediately preceding and immediately following the Affected Unwind Date. For the avoidance of doubt, any payment pursuant to this paragraph shall be subject to Section 9(l) of this Confirmation.

Affected Unwind Date/Repayment Date	Synthetic Instrument Adjusted Issue Price Per Exchangeable Note
May 7, 2026	USD [_____]
January 15, 2027	USD [_____]
July 15, 2027	USD [_____]
January 15, 2028	USD [_____]
July 15, 2028	USD [_____]
January 15, 2029	USD [_____]
July 15, 2029	USD [_____]
January 15, 2030	USD [_____]
July 15, 2030	USD [_____]
January 15, 2031	USD [_____]
July 15, 2031	USD [_____]
January 15, 2032	USD1,000.00

(D) for the avoidance of doubt, in determining the amount payable in respect of such Affected Transaction pursuant to Section 6 of the Agreement, the Calculation Agent shall assume that (x) the relevant Early Exchange and any exchanges, adjustments, agreements, payments, deliveries or acquisitions by or on behalf of Counterparty or Parent leading thereto had not occurred, (y) no adjustments to the "Exchange Rate" (as such term is defined in the Indenture) have occurred pursuant to any Excluded Provision and (z) the corresponding Exchangeable Notes remain outstanding; and

(E) the Transaction shall remain in full force and effect, except that, as of the Exchange Date for such Early Exchange, the Number of Options shall be reduced by the Affected Number of Options.

(ii) Notwithstanding anything to the contrary in this Confirmation, if an event of default with respect to Counterparty or Parent occurs under the terms of the Exchangeable Notes as set forth in Section 7.01 of the Indenture and the Exchangeable Notes are declared due and payable as a result thereof, then such event of default shall constitute an Additional Termination Event applicable to the Transaction and, with respect to such Additional Termination Event, (A) Counterparty shall be deemed to be the sole Affected Party, (B) the Transaction shall be the sole Affected Transaction and (C) Dealer shall be the party entitled to designate an Early Termination Date pursuant to Section 6(b) of the Agreement.

(iii) Notwithstanding anything to the contrary in this Confirmation, the occurrence of an Amendment Event shall constitute an Additional Termination Event applicable to the Transaction and, with respect to such Additional Termination Event, (A) Counterparty shall be deemed to be the sole Affected Party, (B) the Transaction shall be the sole Affected Transaction and (C) Dealer shall be the party entitled to designate an Early Termination Date pursuant to Section 6(b) of the Agreement. "**Amendment Event**" means that Counterparty and/or Parent amends, modifies, supplements, waives or obtains a waiver in respect of any term of the Indenture or the Exchangeable Notes governing the principal amount, coupon, maturity, repurchase obligation of Counterparty, redemption right of Counterparty, any term relating to exchange of the Exchangeable Notes (including changes to the exchange rate, exchange rate adjustment provisions, exchange settlement dates or exchange conditions), or any term that would require consent of the holders of not less than 100% of the principal amount of the Exchangeable Notes to

amend (other than, in each case, any amendment or supplement (x) pursuant to Section 8.01(I) of the Indenture that, as determined by the Calculation Agent, conforms the Indenture to the description of Exchangeable Notes in the Offering Memorandum or (y) pursuant to Section 5.09 of the Indenture), in each case, without the consent of Dealer.

(iv) Within five Scheduled Trading Days following any Repayment Event (as defined below), Counterparty (i) shall (solely to the extent that such Repayment Event results directly from a "Fundamental Change" (as such term is defined in the Indenture) or an "Optional Redemption" (as such term is defined in the Indenture)), and (ii) otherwise may, but shall not be obligated to, notify Dealer of such Repayment Event and the aggregate principal amount of Exchangeable Notes subject to such Repayment Event (any such notice, a "**Repayment Notice**"); *provided* that in the case of (ii) only, such Repayment Notice shall contain the representation and warranty by each of Counterparty and Parent that each such person is not, on the date thereof, aware of any material non-public information with respect to Counterparty, Parent or the Shares[; *provided, further,* that any "Repayment Notice" delivered to Dealer pursuant to the Base Call Option Confirmation shall deemed to be a Repayment Notice pursuant to this Confirmation and the terms of such Repayment Notice shall apply, *mutatis mutandis,* to this Confirmation][21]. The receipt by Dealer from Counterparty of any Repayment Notice, within the applicable time period set forth in the preceding sentence, shall constitute an Additional Termination Event as provided in this paragraph, it being understood that no Repayment Event shall constitute an Additional Termination Event hereunder unless Dealer has so received such Repayment Notice. Upon receipt of any such Repayment Notice, Dealer shall designate an Exchange Business Day following receipt of such Repayment Notice (which in no event shall be earlier than the date on which the relevant Repayment Event occurs or is consummated) as an Early Termination Date with respect to the portion of the Transaction corresponding to a number of Options (the "**Repayment Options**") equal to the lesser of (A) [(x)] the aggregate principal amount of such Exchangeable Notes specified in such Repayment Notice, *divided by* USD 1,000, [*minus* (y) the number of "Repayment Options" (as defined in the Base Call Option Confirmation), if any, that relate to such Exchangeable Notes (and for the purposes of determining whether any Options under this Confirmation or under the Base Call Option Confirmation will be among the Repayment Options hereunder or under, and as defined in, the Base Call Option Confirmation, the Exchangeable Notes specified in such Repayment Notice shall be allocated first to the Base Call Option Confirmation until all Options thereunder are exercised or terminated)][22], and (B) the Number of Options as of the date Dealer designates such Early Termination Date and, as of such date, the Number of Options shall be reduced by the number of Repayment Options. Any payment hereunder with respect to such termination (the "**Repayment Unwind Payment**") shall be calculated pursuant to Section 6 of the Agreement as if (1) an Early Termination Date had been designated in respect of a Transaction having terms identical to the Transaction and a Number of Options equal to the number of Repayment Options, (2) Counterparty were the sole Affected Party with respect to such Additional Termination Event and (3) the terminated portion of the Transaction was the sole Affected Transaction, *provided* that, in the event of a Repayment Event resulting from a "Fundamental Change" (as such term is defined in the Indenture) or in connection with an "Optional Redemption" (as such term is defined in the Indenture), the Repayment Unwind Payment shall not be greater than (x) the number of Repayment Options *multiplied by* (y) the product of (A) the Applicable Percentage and (B) (x) the amount paid by Counterparty per Exchangeable Note in connection with the relevant Repayment Event pursuant to the relevant sections of the Indenture, *minus* (y) the Synthetic Instrument Adjusted Issue Price per Exchangeable Note subject to such Repayment Event, as determined by the Calculation Agent, in good faith and in a commercially reasonable manner, based on the date of payment of the relevant amount due to the holders of relevant Exchangeable Notes subject to such Repayment Event (the "**Repayment Date**"). If the relevant Repayment Date is not listed in the Synthetic Instrument AIP Table, the amount in the preceding sentence shall be determined by the Calculation Agent by reference to the Synthetic Instrument AIP Table using a linear interpolation between the lower and higher Synthetic Instrument Adjusted Issue Prices for the Repayment Dates immediately preceding and immediately following the relevant Repayment Date. For the avoidance of doubt, any payment pursuant to this paragraph shall be subject to Section 9(l) of this Confirmation.

---

[21] Insert for Additional Call Option Confirmation.

[22] Insert for Additional Call Option Confirmation.

(v) For the avoidance of doubt, solely for purposes of calculating the amount payable pursuant to Section 6 of the Agreement pursuant to the immediately preceding sentence, Dealer shall assume that the relevant Repayment Event (and, if applicable, the related "Fundamental Change" (as such term is defined in the Indenture) and the announcement of such "Fundamental Change" (as such term is defined in the Indenture)) had not occurred. "**Repayment Event**" means that (i) any Exchangeable Notes are repurchased and cancelled in accordance with the Indenture (whether in connection with or as a result of a "Fundamental Change" (as such term is defined in the Indenture), upon an "Optional Redemption" (as such term is defined in the Indenture) or for any other reason) by Counterparty, Parent or any of their respective subsidiaries, (ii) any Exchangeable Notes are delivered to Counterparty, Parent or any of their respective subsidiaries in exchange for delivery of any property or assets of such party (howsoever described), (iii) any principal of any of the Exchangeable Notes is repaid prior to the final maturity date of the Exchangeable Notes (for any reason other than as a result of an acceleration of the Exchangeable Notes that results in an Additional Termination Event pursuant to the preceding Section 9(i)(ii)), or (iv) any Exchangeable Notes are exchanged by or for the benefit of the holders thereof for any other securities of Counterparty, Parent or any of their respective subsidiaries (or any other property, or any combination thereof) pursuant to any exchange offer or similar transaction. For the avoidance of doubt, any exchange of Exchangeable Notes (whether into cash, Shares, reference property or any combination thereof) pursuant to the terms of the Indenture shall not constitute a Repayment Event. In addition, each of Counterparty and Parent acknowledges, based on advice of outside counsel, its responsibilities under applicable securities laws, including, in particular, Sections 9 and 10(b) of the Exchange Act and the rules and regulations thereunder in respect of the Repayment Event, including, without limitation, the delivery of a Repayment Notice hereunder.

(j) *Amendments to Equity Definitions, Agreement*.

(i) Section 11.2(e)(vii) of the Equity Definitions is hereby amended by deleting the words "that may have a diluting or concentrative effect on the theoretical value of the relevant Shares" and replacing them with the words "that is the result of a corporate event involving the Issuer or its securities that has, in the commercially reasonable judgment of the Calculation Agent, a material economic effect on the Shares or the Options; *provided* that such event is not based on (a) an observable market, other than the market for Issuer's own stock or (b) an observable index, other than an index calculated and measured solely by reference to Issuer's own operations.".

(ii) Section 12.9(b)(i) of the Equity Definitions is hereby amended by (1) replacing "either party may elect" with "Dealer may elect" and (2) replacing "notice to the other party" with "notice to Counterparty" in the first sentence of such Section.

(iii) Section 12(a) of the Agreement is hereby amended by (1) deleting the phrase "or email" in the third line thereof and (2) deleting the phrase "or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Local Business Day" in the final clause thereof.

(k) *Setoff*. Notwithstanding any provision of the Agreement and this Confirmation (including without limitation this Section 9(k)) or any other agreement between the parties to the contrary, each party waives any and all rights it may have to set off obligations arising under the Agreement and the Transaction against other obligations between the parties, whether arising under any other agreement, applicable law or otherwise.

(l) *Alternative Calculations and Payment on Early Termination and on Certain Extraordinary Events*. If (a) an Early Termination Date (whether as a result of an Event of Default or a Termination Event) occurs or is designated with respect to the Transaction or (b) the Transaction is cancelled or terminated upon the occurrence of an Extraordinary Event (except as a result of (i) a Nationalization, Insolvency or Merger Event in which the consideration to be paid to all holders of Shares consists solely of cash, (ii) an Announcement Event, Merger Event or Tender

Offer that is within Counterparty's control, or (iii) an Event of Default in which Counterparty is the Defaulting Party or a Termination Event in which Counterparty is the sole Affected Party other than an Event of Default of the type described in Section 5(a)(iii), (v), (vi), (vii) or (viii) of the Agreement or a Termination Event of the type described in Section 5(b) of the Agreement, in each case that resulted from an event or events outside Counterparty's control), and if Dealer would owe any amount to Counterparty pursuant to Section 6(d)(ii) of the Agreement or any Cancellation Amount pursuant to Article 12 of the Equity Definitions (any such amount, a "**Payment Obligation**"), then Dealer shall satisfy the Payment Obligation by the Share Termination Alternative (as defined below), unless (a) Counterparty gives irrevocable telephonic notice to Dealer, confirmed in writing within one Scheduled Trading Day, no later than 12:00 p.m. (New York City time) on the date of the Announcement Event, Merger Date, Tender Offer Date, Announcement Date (in the case of a Nationalization, Insolvency or Delisting), Early Termination Date or date of cancellation, as applicable, of its election that the Share Termination Alternative shall not apply, (b) each of Counterparty and Parent remakes the representation set forth in Section 8(c) of this Confirmation as of the date of such election and (c) Dealer agrees, in its sole discretion, to such election, in which case the provisions of Section 12.7 or Section 12.9 of the Equity Definitions, or the provisions of Section 6(d)(ii) of the Agreement, as the case may be, shall apply.

Share Termination Alternative:	If applicable, Dealer shall deliver to Counterparty the Share Termination Delivery Property on, or within a commercially reasonable period of time after, the date when the relevant Payment Obligation would otherwise be due pursuant to Section 12.7 or 12.9 of the Equity Definitions or Section 6(d)(ii) and 6(e) of the Agreement, as applicable, in satisfaction of such Payment Obligation in the manner reasonably requested by Counterparty free of payment.
Share Termination Delivery Property:	A number of Share Termination Delivery Units, as calculated by the Calculation Agent, equal to the Payment Obligation divided by the Share Termination Unit Price. The Calculation Agent shall adjust the Share Termination Delivery Property by replacing any fractional portion of a security therein with an amount of cash equal to the value of such fractional security based on the values used to calculate the Share Termination Unit Price.
Share Termination Delivery Unit:	One Share or, if the Shares have changed into cash or any other property or the right to receive cash or any other property as the result of a Nationalization, Insolvency or Merger Event (any such cash or other property, the "**Exchange Property**"), a unit consisting of the type and amount of such Exchange Property received by a holder of one Share (without consideration of any requirement to pay cash or other consideration in lieu of fractional amounts of any securities) in such Nationalization, Insolvency or Merger Event, as determined by the Calculation Agent.

Share Termination Unit Price:	The value to Dealer of property contained in one Share Termination Delivery Unit, as determined by the Calculation Agent in its discretion by commercially reasonable means and notified by the Calculation Agent to Dealer at the time of notification of the Payment Obligation. For the avoidance of doubt, the parties agree that in determining the Share Termination Delivery Unit Price the Calculation Agent may consider the purchase price paid in connection with the purchase of Share Termination Delivery Property that was purchased in connection with the delivery of the Share Termination Delivery Units.
Failure to Deliver:	Applicable
Other applicable provisions:	If Share Termination Alternative is applicable, the provisions of Sections 9.8, 9.9 and 9.11 (as modified above) of the Equity Definitions and the provisions set forth opposite the caption "Representation and Agreement" in Section 2 of this Confirmation will be applicable, except that all references in such provisions to "Physical Settlement" or "Physically-settled" shall be read as references to "Share Termination Settled" and all references to "Shares" shall be read as references to "Share Termination Delivery Units". "Share Termination Settled" in relation to the Transaction means that Share Termination Alternative is applicable to the Transaction.

(m) *Waiver of Jury Trial.* Each party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect of any suit, action or proceeding relating to the Transaction. Each party (i) certifies that no representative, agent or attorney of either party has represented, expressly or otherwise, that such other party would not, in the event of such a suit, action or proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other party have been induced to enter into the Transaction, as applicable, by, among other things, the mutual waivers and certifications provided herein.

(n) *Registration*. Each of Counterparty and Parent hereby agrees that if, in the good faith reasonable judgment of Dealer, based on the advice of counsel, the Shares acquired and held by Dealer for the purpose of effecting a commercially reasonable hedge of its obligations pursuant to the Transaction ("**Hedge Shares**") cannot be sold in the public market by Dealer without registration under the Securities Act (other than any such Hedge Shares that were, at the time of acquisition by Dealer, "restricted securities" (as defined in Rule 144 under the Securities Act)), Counterparty and Parent shall, at Counterparty's election, either (i) in order to allow Dealer to sell the Hedge Shares in a registered offering, make available to Dealer an effective registration statement under the Securities Act and enter into an agreement, in form and substance commercially reasonably satisfactory to Dealer, substantially in the form of an underwriting agreement for a registered secondary offering of substantially similar size and in a similar industry; *provided, however,* that if Dealer, in its sole reasonable discretion, is not satisfied with access to due diligence materials, the results of its due diligence investigation, or the procedures and documentation for the registered offering referred to above, then clause (ii) or clause (iii) of this paragraph shall apply at the election of Counterparty, (ii) in order to allow Dealer to sell the Hedge Shares in a private placement, enter into a private placement agreement substantially similar to private placement purchase agreements customary for private placements of equity securities of similar size and industry to include customary representations, covenants, blue sky and other governmental filings and/or registrations, indemnities to Dealer, due diligence rights (for Dealer or any designated buyer of the Hedge Shares from Dealer), and obligations to provide opinions and certificates and such other documentation as is customary for private placements agreements for transactions of similar size and type, in form and substance commercially reasonably satisfactory to Dealer (in which case, the Calculation Agent shall make any adjustments to the terms of the Transaction that are necessary, in its reasonable judgment, to compensate Dealer for any commercially reasonable discount from the public market price of the Shares incurred on the sale of Hedge Shares in a private placement), or (iii) purchase the Hedge Shares from Dealer at the then-current market price on such Exchange Business Days, and in the amounts and at such time(s), requested by Dealer (which agreement of Counterparty and Parent shall be joint and several).

(o) *Tax Disclosure*. Effective from the date of commencement of discussions concerning the Transaction, Counterparty, Parent and each of their respective employees, representatives, or other agents may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the Transaction and all materials of any kind (including opinions or other tax analyses) that are provided to Counterparty or Parent relating to such tax treatment and tax structure.

(p) *Right to Extend*. Dealer may postpone or add, in a commercially reasonable manner, in whole or in part, any Valid Day or Valid Days during the Settlement Averaging Period or any other date of valuation, payment or delivery by Dealer, with respect to some or all of the Options hereunder, to the extent Dealer reasonably determines (and in the case of clause (ii) below, based on the advice of counsel), that such action is reasonably necessary or appropriate (i) to preserve Dealer's commercially reasonable hedging or hedge unwind activity hereunder in light of existing liquidity conditions (but only if there is a material decrease in liquidity relative to Dealer's expectations on the Trade Date) or (ii) to enable Dealer to effect purchases or sales of Shares in connection with its commercially reasonable hedging, hedge unwind or settlement activity hereunder in a manner that would, if Dealer were Parent or an affiliated purchaser of Parent, be in compliance with applicable legal, regulatory or self-regulatory requirements, or with related policies and procedures applicable to Dealer (so long as such policies or procedures have been adopted by Dealer in good faith and are consistently applied to transactions similar to the Transaction); *provided* that no such Valid Day or other date of valuation, payment or delivery may be postponed or added more than 30 Valid Days after the original Valid Day or other date of valuation, payment or delivery, as the case may be.

(q) *Status of Claims in Bankruptcy*. Dealer acknowledges and agrees that this Confirmation is not intended to convey to Dealer rights against Counterparty or Parent with respect to the Transaction that are senior to the claims of unitholders of Counterparty or common shareholders of Parent, as the case may be, in any United States bankruptcy proceedings of Counterparty or Parent, as applicable; *provided* that nothing herein shall limit or shall be deemed to limit Dealer's right to pursue remedies in the event of a breach by Counterparty or Parent of their respective obligations and agreements with respect to the Transaction; *provided further* that nothing herein shall limit or shall be deemed to limit Dealer's rights in respect of any transactions other than the Transaction.

(r) *Securities Contract; Swap Agreement*. The parties hereto intend for (i) the Transaction to be a "securities contract" and a "swap agreement" as defined in the Bankruptcy Code (Title 11 of the

United States Code) (the "**Bankruptcy Code**"), and the parties hereto to be entitled to the protections afforded by, among other Sections, Sections 362(b)(6), 362(b)(17), 546(e), 546(g), 555 and 560 of the Bankruptcy Code, (ii) a party's right to liquidate the Transaction and to exercise any other remedies upon the occurrence of any Event of Default under the Agreement with respect to the other party to constitute a "contractual right" as described in the Bankruptcy Code, and (iii) each payment and delivery of cash, securities or other property hereunder to constitute a "margin payment" or "settlement payment" and a "transfer" as defined in the Bankruptcy Code.

(s) *Notice of Certain Other Events.* Counterparty and Parent jointly and severally covenant and agree that:

(i) promptly following the public announcement of the results of any election by the holders of Shares with respect to the consideration due upon consummation of any Merger Event, Counterparty and Parent shall give Dealer written notice of the types and amounts of consideration actually received by holders of Shares pursuant to such Merger Event (the date of such notification, the "**Consideration Notification Date**"); *provided* that in no event shall the Consideration Notification Date be later than the date on which such Merger Event is consummated; and

(ii) (A) Counterparty and Parent shall give Dealer commercially reasonable advance (but in no event less than one Exchange Business Day) written notice of the section or sections of the Indenture and, if applicable, the formula therein, pursuant to which any adjustment will be made to the Exchangeable Notes in connection with any Potential Adjustment Event, Merger Event or Tender Offer and (B) promptly following any such adjustment, Counterparty and Parent shall give Dealer written notice of the details of such adjustment.

(t) *Wall Street Transparency and Accountability Act.* In connection with Section 739 of the Wall Street Transparency and Accountability Act of 2010 ("**WSTAA**"), the parties hereby agree that neither the enactment of WSTAA or any regulation under the WSTAA, nor any requirement under WSTAA or an amendment made by WSTAA, shall limit or otherwise impair either party's otherwise applicable rights to terminate, renegotiate, modify, amend or supplement this Confirmation or the Agreement, as applicable, arising from a termination event, force majeure, illegality, increased costs, regulatory change or similar event under this Confirmation, the Equity Definitions incorporated herein, or the Agreement (including, but not limited to, rights arising from Change in Law, Hedging Disruption, Increased Cost of Hedging, an Excess Ownership Position, or Illegality (as defined in the Agreement)).

(u) *Agreements and Acknowledgements Regarding Hedging.* Each of Counterparty and Parent understands, acknowledges and agrees that: (A) at any time on and prior to the Expiration Date, Dealer and its affiliates may buy or sell Shares or other securities or buy or sell options or futures contracts or enter into swaps or other derivative securities in order to adjust its hedge position with respect to the Transaction; (B) Dealer and its affiliates also may be active in the market for Shares other than in connection with hedging activities in relation to the Transaction; (C) Dealer shall make its own determination as to whether, when or in what manner any hedging or market activities in securities of Issuer shall be conducted and shall do so in a manner that it deems appropriate to hedge its price and market risk with respect to the Relevant Prices; and (D) any market activities of Dealer and its affiliates with respect to Shares may affect the market price and volatility of Shares, as well as the Relevant Prices, each in a manner that may be adverse to Counterparty and Parent.

(v) *Early Unwind.* In the event the sale of the ["Firm Notes"][23] ["Additional Notes"][24] (as defined in the Purchase Agreement) is not consummated with the Initial Purchasers for any reason, or Counterparty and Parent fail to deliver to Dealer an opinion of counsel as required pursuant to Section 9(a) of this Confirmation, in each case by 5:00 p.m. (New York City time) on the Premium Payment Date, or such later date as agreed upon by the parties (the Premium Payment Date or such later date, the "**Early Unwind Date**"), the Transaction shall automatically terminate (the "**Early Unwind**") on the Early Unwind Date and (i) the Transaction and all of the respective rights and obligations of Dealer, Counterparty and Parent under the Transaction shall be cancelled and terminated and (ii) each party shall be released and discharged by the other party from and

[23] Insert for Base Call Option Confirmation.

[24] Insert for Additional Call Option Confirmation.

agrees not to make any claim against the other party with respect to any obligations or liabilities of the other party arising out of and to be performed in connection with the Transaction either prior to or after the Early Unwind Date. Each of Dealer, Counterparty and Parent represents and acknowledges to the other that upon an Early Unwind, all obligations with respect to the Transaction shall be deemed fully and finally discharged.

(w) *Tax Matters*.

(i) *Withholding Tax imposed on payments to non-U.S. counterparties under the United States Foreign Account Tax Compliance provisions of the HIRE Act*. The parties hereto agree that for the Transaction the term "Tax" as used in Paragraph 9(w)(iii) and the term "Indemnifiable Tax" as defined in Section 14 of the Agreement, shall not include any Tax imposed pursuant to Sections 1471 through 1474 of the Code, as amended, any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code (a "**FATCA Withholding Tax**"). For the avoidance of doubt, a FATCA Withholding Tax is a Tax the deduction or withholding of which is required by applicable law for the purposes of Section 2(d) of the Agreement.

(ii) *Tax Documentation*. For purposes of Section 4(a)(i) and (ii) of the Agreement, (i) Counterparty agrees to deliver to Dealer one duly executed and completed United States Internal Revenue Service Form W-9 (or successor thereto) and (ii) Dealer agrees to deliver to Counterparty [one duly executed and completed applicable Internal Revenue Service Form W-9 (or successor thereto)][25], in each case, (A) on or before the date of execution of this Confirmation and (B) promptly upon reasonable demand by the other party or upon learning that any such tax form previously provided by it has become obsolete or incorrect. Additionally, each party shall, promptly, provide such other tax forms and documents reasonably requested by the other party.

(iii) *Payer Tax Representations*. For the purpose of Section 3(e) of the Agreement, each of Dealer and Counterparty makes the following representation: It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Section 9(h) of the Agreement or amounts payable hereunder that may be treated as interest for U.S. federal income tax purposes) to be made by it to the other party under the Agreement. In making this representation, it may rely on (A) the accuracy of any representations made by the other party pursuant to Section 3(f) and 3(g) of the Agreement, (B) the satisfaction of the agreement contained in Section 4(a)(i) or Section 4(a)(iii) of the Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or Section 4(a)(iii) of the Agreement and (C) the satisfaction of the agreement of the other party contained in Section 4(d) of the Agreement, except that it will not be a breach of this representation where reliance is placed on clause (B) above and the other party does not deliver a form or document under Section 4(a)(iii) of the Agreement by reason of material prejudice to its legal or commercial position.

(iv) *Payee Tax Representations*. Counterparty is organized under the laws of the State of Delaware and is treated as a partnership for U.S. federal income tax purposes. Parent is a corporation for U.S. federal income tax purposes and is organized under the laws of the State of Maryland. Counterparty and Parent are each a "U.S. person" (as that term is used in section 1.1441-4(a)(3)(ii) of United States Treasury Regulations) for U.S. federal income tax purposes. [Dealer is a "U.S. person" (as that term is used in section 1.1441-4(a)(3)(ii) of United States Treasury Regulations) for U.S. federal income tax purposes and an exempt recipient under Treasury Regulation Section 1,6049-4(c)(1)(ii).][26] Each party agrees to give notice of any failure of a representation made by it under this Section 9(w)(iv) to be accurate and true promptly upon learning of such failure.

[25] To be updated as appropriate for Dealer.

[26] To be updated as appropriate for Dealer.

(v) *Section 871(m)*. Dealer and Counterparty hereby agree that this Agreement shall be treated as a Covered Master Agreement (as that term is defined in the 2015 Section 871(m) Protocol published by the International Swaps and Derivatives Association, Inc. on November 2, 2015, as may be amended or modified from time to time (the "**2015 Section 871(m) Protocol**")) and this Agreement shall be deemed to have been amended in accordance with the modifications specified in the Attachment to the 2015 Section 871(m) Protocol. If there is any inconsistency between this provision and a provision in any other agreement executed between the parties, this provision shall prevail unless such other agreement expressly overrides the provisions of the 871(m) Protocol.

(x) *Payment by Counterparty*. In the event that, following payment of the Premium, (i) an Early Termination Date occurs or is designated with respect to the Transaction as a result of a Termination Event or an Event of Default (other than an Event of Default arising under Section 5(a)(ii) or 5(a)(iv) of the Agreement) and, as a result, Counterparty owes to Dealer an amount calculated under Section 6(e) of the Agreement, or (ii) Counterparty owes to Dealer, pursuant to Section 12.7 or Section 12.9 of the Equity Definitions, an amount calculated under Section 12.8 of the Equity Definitions, such amount shall be deemed to be zero.

(y) *Other Adjustments Pursuant to the Equity Definitions*. Notwithstanding anything to the contrary in the Agreement, the Equity Definitions or this Confirmation, upon the occurrence of a Merger Date, the occurrence of a Tender Offer Date, or declaration by Counterparty or Parent of the terms of any Potential Adjustment Event, the Calculation Agent shall determine in good faith and in a commercially reasonable manner whether such occurrence or declaration, as applicable, has had a material economic effect on the Transaction, and if so, shall, in its good faith and commercially reasonable discretion, adjust the Cap Price to account for the economic effect on the Transaction of such occurrence or declaration *(provided* that in no event shall the Cap Price be less than the Strike Price; and *provided further* that any adjustment to the Cap Price made pursuant to this section shall be made without duplication of any other adjustment hereunder). Solely for purposes of this Section 9(y): (x) the terms "Potential Adjustment Event," "Merger Event," and "Tender Offer" shall each have the meanings assigned to each such term in the Equity Definitions (in the case of the definition of "Potential Adjustment Event", as amended by Section 9(j)(i) of this Confirmation, and in the case of the definition of "Tender Offer", as amended by the provisions opposite the caption "Announcement Event" in Section 3 of this Confirmation) and (y) "Extraordinary Dividend" means any cash dividend on the Shares in an amount per Share in excess of the Regular Dividend (for the avoidance of doubt, determined on a per quarter basis).

(z) *CARES Act*. Each of Counterparty and Parent acknowledges that the Transaction may constitute a purchase of Parent's equity securities or a capital distribution. Each of Counterparty and Parent further acknowledges that, pursuant to the provisions of the Coronavirus Aid, Relief and Economic Security Act (the "**CARES Act**"), it will be required to agree to certain time-bound restrictions on its ability to purchase either of their equity securities or make capital distributions if it receives loans, loan guarantees or direct loans (as that term is defined in the CARES Act) under section 4003(b) of the CARES Act. Each of Counterparty and Parent further acknowledges that it may be required to agree to certain time-bound restrictions on its ability to purchase either of their equity securities or make capital distributions if it receives loans, loan guarantees or direct loans (as that term is defined in the CARES Act) under programs or facilities established by the Board of Governors of the Federal Reserve System, the U.S. Department of Treasury or similar governmental entity for the purpose of providing liquidity to the financial system. Accordingly, each of Counterparty and Parent represents and warrants that neither it, nor any of its subsidiaries have applied, and have no present intention to apply, for a loan, loan guarantee, direct loan (as that term is defined in the CARES Act) or other investment, or to receive any financial assistance or relief (howsoever defined) under any program or facility that (a) is established under applicable law (whether in existence as of the Trade Date or subsequently enacted, adopted or amended), including without limitation the CARES Act and the Federal Reserve Act, as amended, and (b) requires under applicable law (or any regulation, guidance, interpretation or other pronouncement thereunder), as a condition of such loan, loan guarantee, direct loan (as that term is defined in the CARES Act), investment, financial assistance or relief, that it comply with any requirement to, or otherwise agree, attest, certify or warrant that it has not, as of the date specified in such condition, repurchased, or will not repurchase, any equity security of Parent; *provided* that Counterparty or Parent may apply for any such governmental assistance if such person determines based on the advice of nationally recognized outside counsel that the terms of the Transaction would not cause such person to fail to satisfy any condition for application for or receipt or retention of such governmental assistance based on the terms of the relevant program or facility as of the date of such advice. Each of Counterparty and Parent further represents and warrants that the Premium is

not being paid, in whole or in part, directly or indirectly, with funds received under or pursuant to any program or facility, including the U.S. Small Business Administration's "Paycheck Protection Program", that (a) is established under applicable law, including without limitation the CARES Act and the Federal Reserve Act, as amended, and (b) requires under such applicable law (or any regulation, guidance, interpretation or other pronouncement of a governmental authority with jurisdiction for such program or facility) that such funds be used for specified or enumerated purposes that do not include the purchase of this Transaction (either by specific reference to this Transaction or by general reference to transactions with the attributes of this Transaction in all relevant respects).

(aa) *Counterparts*. This Confirmation may be executed in several counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument, and any party hereto may execute this Confirmation by signing and delivering one or more counterparts. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., AdobeSign (any such signature, an "**Electronic Signature**")) or other transmission method any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. The words "execution," "signed," "signature" and words of like import in this Confirmation or in any other certificate, agreement or document related to this Confirmation shall include any Electronic Signature, except to the extent electronic notices are expressly prohibited under this Confirmation or the Agreement.

(ab) *REIT Matters*. The parties agree that for all purposes of the Agreement and this Confirmation, (A) the terms "Beneficial Ownership" and "Constructive Ownership" in Article VI of the Charter on the date hereof shall not include shares held by Dealer, its affiliates, or any person whose ownership of shares is attributed to Dealer under the definitions of "Beneficial Ownership" or "Constructive Ownership" in Article VI of the Charter to the extent such shares are held in a purely fiduciary capacity or otherwise not held by such person as principal, and (B) the shares described in clause (A) above shall not be considered Beneficially Owned or Constructively Owned by Dealer or its affiliates under the Charter.

(ac) [*Insert Dealer agency boilerplate, if applicable*.]

(ad) [*Insert preferred form of US QFC Stay Rule language for each Dealer, as applicable*.]

(ae) [*Insert additional Dealer boilerplate, if applicable*.]

[*Signature Pages Follow*]

Please confirm that the foregoing correctly sets forth the terms of the agreement among Dealer, Counterparty and Parent with respect to the Transaction, by signing this Confirmation or this page hereof as evidence of agreement to such terms and providing the other information requested herein and returning an executed copy to Dealer.

Very truly yours,

[DEALER][27]

By: _____

Name:

Title:

[27] Include Dealer preferred signature page information, as applicable

Accepted and confirmed
as of the Trade Date:

HEALTHCARE REALTY HOLDINGS, L.P.

By: _____

Name:

Title:

HEALTHCARE REALTY TRUST INCORPORATED

By: _____

Name:

Title: