UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): August 1, 2025

AMNEAL PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-38485**	**93-4225266**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

400 Crossing Blvd
Bridgewater, NJ 08807
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (908) 947-3120

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

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

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

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

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

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

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Class A Common Stock, par value $0.01 per share	AMRX	The Nasdaq Stock Market LLC

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

Emerging growth company ☐

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

Item 1.01 Entry into a Material Definitive Agreement.

On August 1, 2025, Amneal Pharmaceuticals, Inc.'s (the "Corporation") subsidiary, Amneal Pharmaceuticals LLC (the "Company" or, the "Issuer") borrowed $2.1 billion of new seven-year term B loans (the "New Term Loan") pursuant to an amendment to the Company's existing term loan credit facility and completed the previously announced offering of $600 million aggregate principal amount of 6.875% senior secured notes due 2032 (the "Notes"). The Issuer also entered into the ABL Amendment (as defined herein). The Issuer used the net proceeds of the New Term Loan and the Notes to refinance its existing term B loans in full, to repay outstanding amounts borrowed under its ABL facility in full and to pay related fees, premiums and expenses.

Amended Term Loan Credit Agreement

As previously disclosed, on November 14, 2023, the Company entered into a Term Loan Credit Agreement (the "Existing Term Loan Credit Agreement") by and among the Company, JPMorgan Chase Bank, N.A., as administrative agent, and the other lenders party thereto (the "Existing Term Loan Lenders") pursuant to which the Existing Term Loan Lenders extended a term loan (the "Existing Term Loan") to the Company. The aggregate principal amount of the Existing Term Loan outstanding on August 1, 2025 was approximately $2.26 billion.

On August 1, 2025, the Company, entered into an amendment to the Existing Term Loan Credit Agreement (the "Term Loan Amendment"; the Existing Term Loan Credit Agreement, as amended by the Term Loan Amendment, the "Amended Term Loan Credit Agreement"). Pursuant to the Term Loan Amendment, the Company obtained the New Term Loan in the aggregate initial principal amount of $2.1 billion.

The New Term Loan is borrowed by the Company and is guaranteed by certain wholly-owned subsidiaries of the Company that guaranteed the Existing Term Loans (together with the Company, the "Loan Parties").

The New Term Loan has a maturity date of August 1, 2032 and amortizes in equal quarterly installments in an amount equal to 1.00% per annum of the original principal amount thereof, with the remaining balance due at final maturity. Interest is payable on the New Term Loans at a rate equal to the term SOFR benchmark rate or the base rate, plus an applicable margin, in each case, subject to a term SOFR benchmark rate floor of 0.50% or a base rate floor of 1.00%, as applicable. The applicable margin for the New Term Loans is 3.50% per annum for term SOFR benchmark rate loans and 2.50% per annum for base rate loans.

In addition to extending the maturity date and reducing the applicable margin, in each case, with respect to the Company's term debt, the Term Loan Amendment modifies the Existing Term Loan Credit Agreement, primarily to provide additional flexibility to the Company and its restricted subsidiaries, including without limitation, with respect to representations and warranties, affirmative and negative covenants and incremental and equivalent term loan facilities.

The Loan Parties' obligations under the Amended Term Loan Credit Agreement are secured, subject to customary permitted liens and other agreed upon exceptions, by a perfected security interest in (i) all tangible and intangible assets of the Loan Parties, except for certain excluded assets, and (ii) all of the equity interests of the subsidiaries of the Loan Parties held by the Loan Parties (except for certain excluded subsidiaries and excluded assets and limited, in the case of the voting equity interests of certain foreign subsidiaries and certain domestic subsidiaries that hold no assets other than equity interests of foreign subsidiaries, to 65% of the voting equity interests of such subsidiaries). The liens securing the New Term Loans will be (x) *pari passu* in priority with the security interest securing the indebtedness under the Indenture (as defined herein), (y) senior in priority to the security interest securing indebtedness under the Amended Revolving Credit Agreement (as defined herein) to the extent of the Fixed Asset Collateral (as defined in the Indenture) and (z) junior in priority to the security interest securing indebtedness under the Amended Revolving Credit Agreement to the extent of the ABL Priority Collateral (as defined in the Indenture).

The foregoing description of the Term Loan Amendment does not purport to be complete and is subject to and qualified in its entirety by reference to the complete text of the Term Loan Amendment, a copy of which is being filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Secured Notes Offering

The Notes were issued at an issue price of 100.000% of their principal amount pursuant to an Indenture, dated as of August 1, 2025 (the "Indenture"), by and among the Issuer, the guarantors (the "Guarantors") party thereto and Wilmington Savings Fund Society, FSB, as trustee and collateral agent. The Notes mature on August 1, 2032 and bear interest at a rate of 6.875% per year. Interest on the Notes is payable on February 1 and August 1 of each year, beginning on February 1, 2026.

The Issuer may redeem the Notes, in whole or in part, at any time prior to August 1, 2028 at a redemption price equal to 100% of the principal amount of the Notes redeemed plus accrued and unpaid interest on the Notes, if any, to, but not including, the redemption date, plus an applicable "make whole" premium described in the Indenture. Thereafter, the Issuer may redeem the Notes in whole or in part, at the redemption prices set forth in the Indenture. In addition, at any time on or prior to August 1, 2028, up to 40% of the aggregate principal amount of the Notes may be redeemed with the net cash proceeds of certain equity offerings at a redemption price of 106.875% of the principal amount plus accrued and unpaid interest, if any, to, but not including, the applicable redemption date provided that at least 50% of aggregate principal amount of the Notes remains outstanding. The Issuer may also redeem up to 10% of the aggregate principal amount of the Notes during any 12-month period prior to August 1, 2028 at a redemption price of 103.0% of the principal amount of the Notes being redeemed plus accrued and unpaid interest, if any, to, but not including, the applicable redemption date. If certain changes of control of the Corporation or the Issuer occur, holders of the Notes will have the right to require the issuer to offer to repurchase their Notes at 101% of their principal amount plus accrued and unpaid interest, if any, to, but not including, the repurchase date.

The Notes are fully and unconditionally guaranteed, jointly and severally, on a senior secured basis by each of the Issuer's subsidiaries that guarantees indebtedness under the Amended Term Loan Credit Agreement. The guarantees are subject to release under specified circumstances, including certain circumstances in which such guarantees may be automatically released without the consent of the holders of the Notes.

The Notes and the related guarantees are the Issuer's and the Guarantors' senior secured obligations and rank equal in right of payment with all existing and future senior indebtedness of the Issuer and the Guarantors and senior in right of payment to all future subordinated indebtedness of the Issuer and the Guarantors. The liens securing the Notes and the guarantees will be (x) *pari passu* in priority with the security interest securing the New Term Loans, (y) senior in priority to the security interest securing indebtedness under the Amended Revolving Credit Agreement to the extent of the Collateral (as defined in the Indenture, other than the ABL Priority Collateral) and (z) junior in priority to the security interest securing indebtedness under the Amended Revolving Credit Agreement to the extent of the ABL Priority Collateral. In addition, the Notes and the guarantees will be (x) effectively senior to the Issuer's and the Guarantors' respective existing and future indebtedness that is unsecured or that is secured by junior liens, in each case to the extent of the value of the Collateral, (y) structurally subordinated to all existing and future indebtedness and other liabilities of any non-guarantor subsidiaries and (z) effectively junior to any of the Issuer's or any Guarantor's debt that is secured by assets that are not Collateral, to the extent of the value of such assets.

The Notes and the related guarantees will be secured on a first-priority basis by liens on the Fixed Asset Collateral, which consists of substantially all of the assets (other than ABL Priority Collateral) that secure the Issuer's and the Guarantors' obligations under the New Term Loans on a *pari passu* basis, and on a second-priority basis by liens on the ABL Priority Collateral, which generally includes the Issuer's and the Guarantors' cash, inventory and accounts receivable and related assets.

The Indenture contains customary high yield covenants limiting the ability of the Issuer to: incur additional debt; pay dividends and make other restricted payments; incur liens on assets; enter into certain transactions with affiliates; merge or consolidate or sell all or substantially all of its assets; sell certain assets, including capital stock of subsidiaries; and allow to exist certain restrictions on the ability of restricted subsidiaries to pay dividends or make other payments to the Issuer. These covenants are subject to a number of important and significant limitations, qualifications and exceptions. The Indenture also contains customary events of default.

The foregoing summary of the Indenture is not complete and is qualified in its entirety by reference to the full text of the Indenture, a copy of which is attached as Exhibit 4.1 to this Current Report on Form 8-K and incorporated herein by reference.

ABL Amendment

As previously disclosed, the Company is a party to a Revolving Credit Agreement, dated June 2, 2022, and as amended on November 14, 2023 (the "Existing Revolving Credit Agreement") by and among the Company, each of the guarantors party thereto, Truist Bank, as administrative agent, and the other lenders party thereto (the "ABL Lenders").

On August 1, 2025, the Company entered into an amendment to the Existing Revolving Credit Agreement (the "ABL Amendment"; the Existing Revolving Credit Agreement, as amended by the ABL Amendment, the "Amended Revolving Credit Agreement"). The ABL Amendment extends the maturity of the Existing Revolving Credit Agreement to August 1, 2030 and contains modifications to certain provisions of the Existing Revolving Credit Agreement including, without limitation, the representations and warranties and affirmative and negative covenants under the Existing Revolving Credit Agreement, to incorporate most of the modifications that were made to the corresponding provisions in the Amended Term Loan Credit Agreement. The aggregate revolving commitments of the ABL Lenders under the Amended Revolving Credit Agreement continue to be $600,000,000.

Interest is payable on loans thereunder at a rate equal to the term SOFR benchmark rate or the base rate, plus an applicable margin, in each case, subject to a term SOFR benchmark rate floor of 0.00% or a base rate floor of 1.00%, as applicable. The applicable margin for such loans is between 1.25% per annum and 1.50% per annum for term SOFR benchmark rate loans and 0.25% per annum and 0.50% per annum for base rate loans, in each case based on historical utilization.

The foregoing description of the ABL Amendment does not purport to be complete and is subject to and qualified in its entirety by reference to the complete text of the ABL Amendment, a copy of which is being filed as Exhibit 10.2 hereto and is incorporated herein by reference.

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

The information set forth in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished herewith:

Exhibit No.	Description
4.1	Indenture, dated as of August 1, 2025, by and among Amneal Pharmaceuticals LLC, the guarantors party thereto and Wilmington Savings Fund Society, FSB, as trustee and collateral agent.
10.1	Amendment No. 1 to Term Loan Credit Agreement and Amendment No. 1 to Collateral Agreement, dated as of August 1, 2025, by and among Amneal Pharmaceuticals LLC, the lenders party thereto, JPMorgan Chase Bank, NA., as administrative agent and collateral agent, and the bookrunners and arrangers party thereto.
10.2	Amendment No. 2 to Revolving Credit Agreement and Amendment No. 2 to Collateral Agreement, dated as of August 1, 2025, by and among Amneal Pharmaceuticals LLC, the other loan parties party hereto, the lenders party hereto and Truist Bank, as administrative agent and collateral agent.
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

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: August 1, 2025

AMNEAL PHARMACEUTICALS, INC.

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

Exhibit 4.1

INDENTURE

Dated as of August 1, 2025

Among

Amneal Pharmaceuticals LLC,

as Issuer,

the Guarantors party hereto

and

Wilmington Savings Fund Society, FSB

as Trustee and as Collateral Agent

6.875% SENIOR SECURED NOTES DUE 2032

TABLE OF CONTENTS

	PAGE
ARTICLE I DEFINITIONS AND INCORPORATION BY REFERENCE	1
Section 1.01. *Definitions.*	1
Section 1.02. *Other Definitions*.	71
Section 1.03. *Rules of Construction*	72
Section 1.04. *Acts of Holders.*	73
Section 1.05. *Rules of Construction; Limited Condition Transactions.*	75
ARTICLE II THE NOTES	81
Section 2.01. *Form and Dating; Terms.*	81
Section 2.02. *Execution and Authentication*	83
Section 2.03. *Registrar, Transfer Agent and Paying Agent*	84
Section 2.04. *Paying Agent to Hold Money in Trust*	84
Section 2.05. *Holder Lists*	85
Section 2.06. *Transfer and Exchange.*	85
Section 2.07. *Replacement Notes*	99
Section 2.08. *Outstanding Notes*	99
Section 2.09. *Treasury Notes*	100
Section 2.10. *Temporary Notes*	100
Section 2.11. *Cancellation*	100
Section 2.12. *Defaulted Interest*	101
Section 2.13. *CUSIP/ISIN Numbers*	101
ARTICLE III REDEMPTION	101
Section 3.01. *Notices to Trustee*	101
Section 3.02. *Selection of Notes to Be Redeemed*	102
Section 3.03. *Notice of Redemption*	102
Section 3.04. *Effect of Notice of Redemption*	104
Section 3.05. *Deposit of Redemption Price.*	104
Section 3.06. *Notes Redeemed in Part*	104
Section 3.07. *Optional Redemption.*	104
Section 3.08. *Mandatory Redemption*	106
Section 3.09. *Offers to Repurchase by Application of Excess Proceeds.*	106
ARTICLE IV COVENANTS	109
Section 4.01. *Payment of Notes*	109
Section 4.02. *Maintenance of Office or Agency*	109
Section 4.03. *Reports and Other Information.*	109
Section 4.04. *Compliance Certificate.*	113
Section 4.05. *[Reserved.]*	113
Section 4.06. *Stay, Extension and Usury Laws*	113
Section 4.07. *Limitation on Restricted Payments.*	114

Section 4.08. *Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.* 125
Section 4.09. *Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock.* 129
Section 4.10. *Asset Sales.* 140
Section 4.11. *Transactions with Affiliates.* 146
Section 4.12. *Liens* 151
Section 4.13. *Company Existence* 152
Section 4.14. *Offer to Repurchase Upon Change of Control.* 152
Section 4.15. *Limitation on Guarantees of Indebtedness* 154
Section 4.16. *Suspension of Covenants.* 155

ARTICLE V SUCCESSORS 157

Section 5.01. *Merger, Amalgamation, Consolidation or Sale of All or Substantially All Assets.* 157
Section 5.02. *Successor Person Substituted* 159

ARTICLE VI DEFAULTS AND REMEDIES 160

Section 6.01. *Events of Default* 160
Section 6.02. *Acceleration* 162
Section 6.03. *Other Remedies* 163
Section 6.04. *Waiver of Past Defaults* 163
Section 6.05. *Control by Majority* 164
Section 6.06. *Limitation on Suits* 164
Section 6.07. *Rights of Holders to Institute Suit for Payment* 164
Section 6.08. *Collection Suit by Trustee* 164
Section 6.09. *Restoration of Rights and Remedies* 165
Section 6.10. *Rights and Remedies Cumulative* 165
Section 6.11. *Delay or Omission Not Waiver* 165
Section 6.12. *Trustee May File Proofs of Claim* 165
Section 6.13. *Priorities* 166
Section 6.14. *Undertaking for Costs* 166
Section 6.15. *Noteholder Direction.* 166

ARTICLE VII TRUSTEE 168

Section 7.01. *Duties of Trustee.* 168
Section 7.02. *Rights of Trustee.* 170
Section 7.03. *Individual Rights of Trustee* 171
Section 7.04. *Trustee's Disclaimer* 171
Section 7.05. *Notice of Defaults* 172
Section 7.06. *[Reserved].* 172
Section 7.07. *Compensation and Indemnity* 172
Section 7.08. *Replacement of Trustee* 173
Section 7.09. *Successor Trustee by Merger, etc* 174
Section 7.10. *Eligibility; Disqualification* 174
Section 7.11. *Intercreditor Agreements and Security Documents.* 174

Section 7.12. *Limitation on Duty of Trustee in Respect of Collateral.* 175

ARTICLE VIII LEGAL DEFEASANCE AND COVENANT DEFEASANCE 175

Section 8.01. *Option to Effect Legal Defeasance or Covenant Defeasance* 175
Section 8.02. *Legal Defeasance and Discharge* 176
Section 8.03. *Covenant Defeasance* 176
Section 8.04. *Conditions to Legal or Covenant Defeasance* 177
Section 8.05. *Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions* 178
Section 8.06. *Repayment to Issuer* 179
Section 8.07. *Reinstatement* 179

ARTICLE IX AMENDMENT, SUPPLEMENT AND WAIVER 179

Section 9.01. *Without Consent of Holders* 179
Section 9.02. *With Consent of Holders* 181
Section 9.03. *[Reserved].* 183
Section 9.04. *Revocation and Effect of Consents* 183
Section 9.05. *Notation on or Exchange of Notes* 184
Section 9.06. *Trustee and the Collateral Agent to Sign Amendments, etc* 184

ARTICLE X GUARANTEES 184

Section 10.01. *Guarantee* 184
Section 10.02. *Limitation on Guarantor Liability* 186
Section 10.03. *Execution and Delivery* 186
Section 10.04. *Subrogation* 187
Section 10.05. *Benefits Acknowledged* 187
Section 10.06. *Release of Guarantees* 187

ARTICLE XI SATISFACTION AND DISCHARGE 188

Section 11.01. *Satisfaction and Discharge* 188
Section 11.02. *Application of Trust Money* 189

ARTICLE XII MISCELLANEOUS 190

Section 12.01. *[Reserved].* 190
Section 12.02. *Notices* 190
Section 12.03. *Communication With Holders of a Global Note* 192
Section 12.04. *Certificate and Opinion as to Conditions Precedent* 192
Section 12.05. *Statements Required in Certificate or Opinion* 192
Section 12.06. *Rules by Trustee and Agents* 193
Section 12.07. *No Personal Liability of Directors, Officers, Employees and Stockholders* 193
Section 12.08. *Governing Law* 193
Section 12.09. *Waiver of Jury Trial* 193
Section 12.10. *Force Majeure* 193
Section 12.11. *No Adverse Interpretation of Other Agreements* 193

Section 12.12. *Successors* 193
Section 12.13. *Severability* 194
Section 12.14. *Counterpart Originals* 194
Section 12.15. *Table of Contents, Headings, etc* 194
Section 12.16. *USA PATRIOT Act* 194
Section 12.17. *Submission to Jurisdiction* 194
Section 12.18. *Foreign Account Tax Compliance Act (FATCA)* 195

ARTICLE XIII COLLATERAL 195

Section 13.01. *The Collateral.* 195
Section 13.02. *Further Assurances; After-Acquired Collateral.* 197
Section 13.03. *Release of Collateral.* 198
Section 13.04. *Authorization of Actions to be Taken by the Trustee or the Notes Collateral Agent Under the Security Documents.* 200
Section 13.05. *Appointment and Authorization of Wilmington Savings Fund Society, FSB as Collateral Agent.* 200
Section 13.06. *Collateral Accounts* 201
Section 13.07. *Resignation of Collateral Agent* 201
Section 13.08. *Junior Priority Intercreditor Agreements* 201
Section 13.09. *Concerning the Collateral Agent.* 202

EXHIBITS

Exhibit A Form of Note
Exhibit B Form of Certificate of Transfer
Exhibit C Form of Certificate of Exchange
Exhibit D Form of Supplemental Indenture to Be Delivered by Subsequent Guarantors
Exhibit E Form of Transferee Letter of Representation

INDENTURE, dated as of August 1, 2025, among Amneal Pharmaceuticals LLC, a Delaware limited liability company (the "**Issuer**"), the Guarantors from time to time party hereto and Wilmington Savings Fund Society, FSB, as Trustee and as Collateral Agent.

W I T N E S S E T H

WHEREAS, the Issuer (as defined herein) has duly authorized the creation of an issue of $600,000,000 aggregate principal amount of the Issuer's 6.875% senior secured notes due 2032 (the "**Notes**"); and

WHEREAS, the Issuer has duly authorized the execution and delivery of this Indenture (as defined herein);

NOW, THEREFORE, the Issuer, the Guarantors, the Trustee and the Collateral Agent agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined herein).

ARTICLE I
Definitions and Incorporation by Reference

Section 1.01. *Definitions.*

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

"**ABL Collateral Agent**" means the "Collateral Agent" in respect of the ABL Facility.

"**ABL Credit Agreement**" means the Revolving Credit Agreement, dated as of June 2, 2022, among the Issuer, the guarantors party thereto, the lenders, issuing banks and swingline lender referred to therein and Truist Bank and/or its affiliates as administrative agent and collateral agent, as such agreement was amended by that certain Amendment No. 1 to Revolving Credit Agreement, dated as of November 14, 2023, that certain Amendment No. 2 to Revolving Credit Agreement, dated as of the Issuer Date, and as it may be further amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time.

"**ABL Documents**" means the definitive financing agreements with respect to the ABL Facility, including any security agreement, mortgage or other agreement, document or instrument pursuant to which a Lien is granted securing any ABL Obligations or under which rights or remedies with respect to such Liens are at any time governed.

"**ABL Facility**" means the revolving facility under the ABL Credit Agreement, including any guarantees, collateral documents, instruments and agreements executed in connection therewith, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, refinancings or replacements thereof and any one or more indentures, agreements, credit facilities or commercial paper facilities with banks or other institutional lenders or

investors that replace, refund, supplement or refinance any part of the loans, notes, other credit facilities or commitments thereunder, including any such replacement, refunding or refinancing facility or indenture or agreement that increases the amount borrowable thereunder or alters the maturity thereof (provided that such increase in borrowings is permitted under Section 4.09 hereof) or adds any Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, trustee, lender or group of lenders or holders.

"**ABL Obligations**" means the "Obligations" (as defined in the ABL Facility or the substantially equivalent definition under any ABL Facility).

"**ABL Priority Collateral**" means the "ABL Priority Collateral" as defined in the ABL Intercreditor Agreement.

"**ABL Priority Collateral Asset Sale**" means any Asset Sale that consists of or includes the disposition of ABL Priority Collateral.

"**ABL Secured Parties**" means the "Secured Parties" as defined in the ABL Credit Agreement.

"**Accounting Change**" has the meaning specified in the definition of "GAAP."

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

(1) Indebtedness of any other Person existing at the time such other Person is merged, consolidated or amalgamated with or into, or became a Restricted Subsidiary of, such specified Person, including Indebtedness incurred by such Person in connection with, or in contemplation of, such other Person merging, amalgamating or consolidating with or into, or becoming a Restricted Subsidiary of, such specified Person; and

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

"**Additional Fixed Asset Obligations**" means obligations secured by Liens pari passu with or junior to the Liens securing the Credit Agreement Obligations and/or the Notes Obligations permitted to be incurred under the Term Loan Facility, this Indenture and the Pari Passu Intercreditor Agreement.

"**Additional Letter of Credit Facility**" means any facility established by the Issuer and/or any Restricted Subsidiary to obtain letters of credit, bank guarantees, bankers acceptances or other similar instruments required by customers, suppliers or landlords or otherwise required in the ordinary course of business or consistent with industry practice.

"**Additional Notes**" means additional Notes (other than the Initial Notes) issued under this Indenture in accordance with Sections 2.02, 4.09 and 4.12 hereof.

"**Affiliate**" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "**control**" (including, with correlative meanings, the

terms "**controlling**," "**controlled by**" and "**under common control with**"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

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

"**AHYDO Payment**" means any mandatory prepayment or redemption pursuant to the terms of any Indebtedness that is intended or designed to cause such Indebtedness not to be treated as an "applicable high yield discount obligation" within the meaning of Section 163(i) of the Code.

"**Amneal Inc**." means Amneal Pharmaceuticals, Inc., a Delaware corporation, and its successors and assigns.

"**Amneal Intermediate**" means Amneal Intermediate, Inc., a Delaware corporation, and its successors and assigns.

"**Applicable Collateral Agent**" has the meaning given to such term by the Pari Passu Intercreditor Agreement.

"**Applicable Premium**" means, with respect to any Note on any Redemption Date, the greater of:

(1) 1.0% of the principal amount of such Note; and

(2) the excess, if any, of (a) the present value at such Redemption Date of (i) the redemption price of such Notes at August 1, 2028 (such redemption price being set forth in the table appearing in Section 3.07(g) hereof), *plus* (ii) all required remaining scheduled interest payments due on such Note through August 1, 2028 (excluding accrued but unpaid interest to, but excluding, the Redemption Date), computed using a discount rate equal to the Treasury Rate as of such Redemption Date *plus* 50 basis points; *over* (b) the then outstanding principal amount of such Note on such Redemption Date, as calculated by the Issuer or on behalf of the Issuer by such Person as the Issuer shall designate; *provided*, that such calculation shall not be the duty or obligation of the Trustee.

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

"**Approved Bank**" has the meaning specified in the definition of "Cash Equivalents."

"**Asset Sale**" means:

(1) the sale, conveyance, transfer or other disposition, whether in a single transaction or a series of related transactions of property or assets of the Issuer or any

Restricted Subsidiary outside of the ordinary course of business (each referred to in this definition as a "**disposition**"); or

(2) the issuance or sale of Equity Interests (other than Preferred Stock or Disqualified Stock of Restricted Subsidiaries issued in compliance with Section 4.09 hereof and directors' qualifying shares or shares or interests required to be held by foreign nationals or other third parties to the extent required by applicable law) of any Restricted Subsidiary (other than to the Issuer or another Restricted Subsidiary), whether in a single transaction or a series of related transactions;

in each case, other than:

(a) any disposition of (i) Cash Equivalents or Investment Grade Securities, (ii) obsolete, damaged or worn out property or assets, any disposition of property or assets in the ordinary course of business and any disposition of inventory or goods (or other assets) held for sale or property or property or assets no longer used or useful in the ordinary course of the business of the Issuer and its Restricted Subsidiaries, (iii) assets no longer economically practicable or commercially reasonable to maintain (as determined in good faith by the management of the Issuer), (iv) improvements made to leased real property to landlords pursuant to customary terms of leases entered into in the ordinary course of business or consistent with industry practice, and (v) assets for purposes of charitable contributions or similar gifts to the extent such assets are not material to the ability of the Issuer and its Restricted Subsidiaries, taken as a whole, to conduct its business in the ordinary course;

(b) the disposition of all or substantially all of the assets of the Issuer in a manner permitted pursuant to Section 5.01 hereof or any disposition that constitutes a Change of Control pursuant to this Indenture;

(c) any disposition in connection with the making of any Restricted Payment that is permitted to be made, and is made, under Section 4.07 hereof or any Permitted Investment or any acquisition otherwise permitted under this Indenture;

(d) any disposition of property or assets or issuance or sale of Equity Interests of any Restricted Subsidiary with an aggregate fair market value for (x) any individual transaction or series of related transactions not to exceed the greater of (i) $70.0 million and (ii) 10.0% of Consolidated EBITDA of the Issuer for the most recently ended Test Period (calculated on a pro forma basis) determined at the time of the making of such disposition or (y) any transactions during any fiscal year under this clause (y) not to exceed the greater of (i) $100.0 million and (ii) 15.0% of Consolidated EBITDA of the Issuer for the most recently ended Test Period (calculated on a pro forma basis) immediately prior to such fiscal year;

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

(f) to the extent allowable under Section 1031 of the Code, any exchange of like property (excluding any boot thereon) for use in a Similar Business;

(g) (i) the lease, assignment or sublease, license or sublicense of any real or personal property in the ordinary course of business or consistent with industry practice and (ii) the exercise of termination rights with respect to any lease, sublease, license or sublicense or other agreement;

(h) any issuance, disposition or sale of Equity Interests in, or Indebtedness, assets, or other securities of, an Unrestricted Subsidiary;

(i) foreclosures, condemnation, expropriation, eminent domain or any similar action (including for the avoidance of doubt, any Casualty Event) with respect to assets;

(j) sales of accounts receivable, or participations therein, or Securitization Assets or related assets in connection with any Qualified Securitization Facility, sales of receivables in connection with Receivables Financing Transactions, sales pursuant to non-recourse factoring arrangements in the ordinary course of business, or the disposition of an account receivable in connection with the collection or compromise thereof in the ordinary course of business or consistent with industry practice or in bankruptcy or similar proceedings;

(k) any financing transaction with respect to property built or acquired by the Issuer or any Restricted Subsidiary after the Issue Date, including asset securitizations permitted by this Indenture;

(l) the sale, lease, assignment, license, sublicense, sublease or discount of inventory, equipment, accounts receivable, notes receivable or other current assets in the ordinary course of business or consistent with industry practice or the conversion of accounts receivable to notes receivable or other dispositions of accounts receivable in connection with the collection thereof;

(m) the lease, sublease, licensing or sublicensing of intellectual property (including the provision of software under an open source license) or other general intangibles in the ordinary course of business, consistent with industry practice or in connection with bona fide tax planning purposes (as determined in good faith by the Issuer);

(n) any surrender or waiver of contract rights or the settlement, release or surrender of contract rights or other litigation claims in the ordinary course of business or consistent with industry practice;

(o) the unwinding of any Hedging Obligations;

(p) sales, transfers and other dispositions of Investments in joint ventures to the extent required by, or made pursuant to, customary buy/sell arrangements between the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(q) the lapse, abandonment or other disposition of Intellectual Property Rights in the ordinary course of business or consistent with industry practice, which in the good faith determination of the Issuer, are not material to the conduct of the business of the Issuer and its Restricted Subsidiaries taken as a whole;

(r) the granting of a Lien that is permitted under Section 4.12 hereof;

(s) the issuance of directors' qualifying shares and shares of Capital Stock of Foreign Subsidiaries issued to foreign nationals as required by applicable law;

(t) the disposition of any assets (including Equity Interests) (i) acquired in an Investment permitted under this Indenture, which assets are (x) not used or useful in the conduct of the business of the Issuer and its Restricted Subsidiaries or (y) non-core assets or assets that are surplus or unnecessary to the business or operations of the Issuer and its Restricted Subsidiaries or (ii) made in connection with the approval of any applicable regulatory authority or otherwise necessary or advisable in the good faith determination of the Issuer to consummate any acquisition or Investment permitted under this Indenture;

(u) dispositions of property to the extent that such property is exchanged for credit against the purchase price of similar replacement property or the proceeds of which are promptly applied to the purchase price of such replacement property;

(v) dispositions of property in connection with any Sale-Leaseback Transaction;

(w) the issuance of, entry into (including any payments of premiums in connection therewith), performance of obligations under, or exercise, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Permitted Bond Hedge Transaction and any related Permitted Warrant Transaction or any Convertible Indebtedness, in each case, whether in cash, common Capital Stock of the Issuer or any Parent Company or other securities or property following a merger event or other change of the common Capital Stock of the Issuer or such Parent Company and whether in whole or in part and including by netting or set-off;

(x) dispositions of property acquired with Excluded Contributions (up to the aggregate amount of Excluded Contributions applied to fund the acquisition of such property);

(y) dispositions, including leases, subleases, licenses or sublicenses, of drug products that are in development in jurisdictions outside the United States; provided, that (x) such disposition does not materially interfere with the business of the Issuer and the Restricted Subsidiaries, taken as a whole and (b) such disposition shall be for no less than the fair market value of such property at the time of such disposition;

(z) dispositions of assets acquired in a Permitted Investment that the Issuer determines will not be used or useful in the business of the Issuer and its Restricted Subsidiaries;

(aa) dispositions of pipeline, marketed or other assets required by regulatory authorities in connection with any acquisition or other investment permitted under this Indenture;

(bb) contractual arrangements under contracts with customers entered into in the ordinary course of business or in a manner consistent with past practices which are treated as sales for accounting purposes;

(cc) sales of assets in connection with the closing or sale of a facility, including sales of inventory, fee or leasehold interests in the premises of such facility, equipment and fixtures located at such premises, and the books and records relating to the operations of such facility; provided, that as to each and all such sales and closings, (a) no Event of Default shall have occurred and be continuing or shall result therefrom and (b) such dispositions shall be for no less than fair market value at the time of such disposition;

(dd) dispositions to consummate a Permitted Reorganization; and

(ee) dispositions of assets not constituting Collateral not to exceed the greater of (x) $110.0 million and (y) 16.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis).

"**Asset Sale Offer**" means a Collateral Asset Sale Offer or a Non-Collateral Asset Sale Offer, as the context requires.

"**Assumed Acquisition Debt**" means any Indebtedness of any Person that becomes a Restricted Subsidiary after the Issue Date pursuant to a Permitted Investment, which Indebtedness is (i) existing at the time such Person becomes a Restricted Subsidiary, (ii) not incurred in contemplation of such person becoming a Restricted Subsidiary and (iii) non-recourse to the Issuer or any other Restricted Subsidiary (other than any Person that becomes a Subsidiary in connection with the foregoing and its Subsidiaries).

"**Attributable Indebtedness**" means, on any date, in respect of any Capitalized Lease Obligation of any Person, the amount thereof that would appear as a liability on a balance sheet of such Person prepared as of such date in accordance with GAAP.

"**Bankruptcy Law"** means Title 11, U.S. Code, as amended, or any similar federal or state law for the relief of debtors.

"**Basket**" means any amount, threshold, exception or value (including by reference to the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Fixed Charge Coverage Ratio, Consolidated EBITDA or Total Assets) permitted or prescribed with respect to any Lien, Indebtedness, Asset Sale, Investment, Restricted Payment,

transaction, action, judgment or amount under any provision in this Indenture or any other Notes Document.

"**Board of Directors**" means, for any Person, the board of directors, board of managers or other governing body of such Person or, if such Person does not have such a board of directors or other governing body and is owned or managed by a single Person, the Board of Directors of such Person, or, in either case, any committee thereof duly authorized to act on behalf of such Board of Directors. Unless otherwise provided, "Board of Directors" means the Board of Directors of the Issuer.

"**Borrowing Base**" means, as of any date of determination, an amount equal to the sum of (i) 90% of the book value of all accounts (as set forth in the most recent financial statements required to be delivered pursuant to Section 4.03 hereof or in the Issuer's books and records, in Issuer's sole discretion), payment intangibles and other receivables of the Issuer and its Restricted Subsidiaries (any such valuations under this clause (i) as determined by the Issuer in good faith), plus (ii) the lesser of (x) 70% of the book value of inventory (as set forth in the most recent financial statements required to be delivered pursuant to Section 4.03 hereof or in the Issuer's books and records, in Issuer's sole discretion) of the Issuer and its Restricted Subsidiaries valued at cost on a first-in, first-out basis and (y) 85% of the net orderly liquidation value of the inventory of the Issuer and its Restricted Subsidiaries valued at the lower of cost or market on a first-in, first-out basis (any such valuations under this clause (ii) as determined by the Issuer in good faith), plus (iii) 100% of unrestricted cash and Cash Equivalents of the Issuer and the Restricted Subsidiaries calculated, in each case on a pro forma basis with such pro forma adjustments as are set forth under Section 1.05 hereof.

"**Business Day**" means each day which is not a Legal Holiday.

"**Canadian Dollars**" or "**C$**" means the lawful currency of Canada.

"**Capital Markets Debt**" means any Indebtedness in excess of $100.0 million consisting of bonds, debentures, notes or other similar debt securities issued in (i) a public offering registered under the Securities Act or (ii) a private placement to institutional investors that is resold in accordance with Rule 144A or Regulation S under the Securities Act, whether or not including registration rights entitling the holders of such debt securities to registration thereof with the SEC. The term "Capital Markets Debt" shall not include any Indebtedness under commercial bank facilities or similar Indebtedness, Capitalized Lease Obligations or recourse transfers of any financial asset or any other type of Indebtedness incurred or issued in a manner not customarily viewed as a "securities offering."

"**Capital Stock**" means:

(1) in the case of a corporation, corporate stock or shares in the capital of such corporation;

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

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

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person, but excluding from all of the foregoing any debt securities convertible into or exchangeable for Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"**Capitalized Lease Obligation**" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) prepared in accordance with GAAP in accordance with Section 1.05(m) hereof. For the avoidance of doubt, "**Capitalized Lease Obligations**" shall not include any Non-Finance Lease.

"**Captive Insurance Subsidiary**" means any Subsidiary of the Issuer that is subject to regulation as an insurance company (or any Subsidiary thereof).

"**Cash Equivalents**" means:

(1) Dollars;

(2) (a) Euros, Yen, Canadian Dollars, Pounds or any national currency of any Participating Member State; and

(b) in the case of any Foreign Subsidiary or any jurisdiction in which the Issuer or any Restricted Subsidiary conducts business, such local currencies held by it from time to time in the ordinary course of business or consistent with industry practice;

(3) direct obligations issued or directly and fully and unconditionally guaranteed or insured by the U.S. government, the United Kingdom or any Participating Member State or any agency thereof or obligations guaranteed by the United States of America, the United Kingdom or any Participating Member State or any agency or instrumentality thereof, in each case, with maturities of 36 months or less from the date of acquisition;

(4) certificates of deposit, time deposits and eurocurrency time deposits with maturities of three years or less from the date of acquisition, demand deposits, bankers' acceptances with maturities not exceeding three years and overnight bank deposits, in each case with any domestic or foreign commercial bank having capital and surplus of not less than $250.0 million (or the Dollar equivalent thereof as of the date of determination) (any such bank, an "**Approved Bank**");

(5) repurchase obligations for underlying securities of the types described in clauses (3) and (4) above or clauses (6), (7) and (8) below entered into with any financial institution or recognized securities dealer meeting the qualifications specified in clause (4) above;

(6) commercial paper and variable or fixed rate notes rated at least P-2 by Moody's or at least A-2 by S&P (or, if at any time neither Moody's nor S&P is rating such obligations, an equivalent rating from another Rating Agency selected by the Issuer) and in each case maturing within 36 months after the date of acquisition thereof;

(7) marketable short-term money market and similar liquid funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P is rating such obligations, an equivalent rating from another Rating Agency selected by the Issuer);

(8) securities issued or directly and fully and unconditionally guaranteed by any state, commonwealth or territory of the United States or any political subdivision or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof having maturities of not more than 36 months from the date of acquisition thereof;

(9) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed by any foreign government or any political subdivision or public instrumentality thereof, in each case having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P is rating such obligations, an equivalent rating from another Rating Agency selected by the Issuer) with maturities of 36 months or less from the date of acquisition;

(10) Indebtedness or Preferred Stock issued by Persons with a rating of "A" or higher from S&P or "A2" or higher from Moody's (or, if at any time neither Moody's nor S&P is rating such obligations, an equivalent rating from another Rating Agency selected by the Issuer) with maturities of 36 months or less from the date of acquisition;

(11) Investments with average maturities of 36 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P is rating such obligations, an equivalent rating from another Rating Agency selected by the Issuer);

(12) securities with maturities of 36 months or less from the date of acquisition backed by standby letters of credit issued by any Approved Bank;

(13) investments, classified in accordance with GAAP as current assets of the Issuer or any Restricted Subsidiary, in money market investment programs which are registered under the Investment Company Act of 1940 or which are administered by financial institutions having capital of at least $250.0 million, and, in either case, the portfolios of which are limited such that substantially all of such Investments are of the character, quality and maturity described in clauses (1) through (12) above;

(14) investment funds investing substantially all of their assets in securities of the types described in clauses (1) through (13) above; and

(15) solely with respect to any Captive Insurance Subsidiary, any investment that the Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law.

In the case of Investments by any Foreign Subsidiary or Investments made in a country outside the United States, Cash Equivalents will also include (i) investments of the type and maturity described in clauses (1) through (15) above of foreign obligors, which investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (ii) other short-term investments utilized by Foreign Subsidiaries in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses (1) through (15) and in this paragraph.

Notwithstanding the foregoing, Cash Equivalents will include amounts denominated in currencies other than those set forth in clauses (1) and (2) above; *provided* that such amounts, except amounts used to pay non-Dollar denominated obligations of the Issuer or any Restricted Subsidiary in the ordinary course of business, are expected by the Issuer to be converted into any currency listed in clause (1) or (2) above in the ordinary course of business or, if not converted in the ordinary course of business, to the extent converted within ten (10) Business Days following the receipt of such amounts.

"**Cash Management Agreement**" means any agreement entered into from time to time by the Issuer or any Restricted Subsidiary in connection with cash management services for collections, other Cash Management Services and for operating, payroll and trust accounts of such Person, including automatic clearing house services, controlled disbursement services, electronic funds transfer services, information reporting services, lockbox services, stop payment services and wire transfer services.

"**Cash Management Obligations**" means obligations owed by the Issuer or any Restricted Subsidiary to any Cash Management Bank in connection with, or in respect of, any Cash Management Services.

"**Cash Management Services**" means (1) commercial credit cards, merchant card services, purchase or debit cards, including non-card e-payables services, (2) treasury management services (including controlled disbursement, overdraft, automatic clearing house fund transfer services, return items and interstate depository network services), (3) foreign exchange, netting and currency management services and (4) any other demand deposit or operating account relationships or other cash management services, including under any Cash Management Agreements.

"**Casualty Event**" means any event that gives rise to the receipt by the Issuer or any Restricted Subsidiary of any insurance proceeds or condemnation awards in respect of any equipment, fixed assets or real property (including any improvements thereon) constituting Collateral to replace or repair such equipment, fixed assets or real property.

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

"**Change of Control**" means the occurrence of any of the following after the Issue Date:

(1) any Person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act), other than the Permitted Holders, acquires, directly or indirectly, beneficial ownership of Equity Interests representing more than 50% of the aggregate ordinary voting power (determined on a fully diluted basis but without giving effect to contingent voting rights that have not yet vested) represented by the issued and outstanding Equity Interests of Amneal Inc. and the percentage of the aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Amneal Inc. beneficially owned, directly or indirectly, in the aggregate by the Permitted Holders, taken together (determined on a fully diluted basis but without giving effect to contingent voting rights that have not yet vested) unless, in the case of this clause (1), the Permitted Holders have the right or the ability by voting power, contract or otherwise to elect or designate for election a majority of the Board of Directors of Amneal Inc.; or

(2) Amneal Inc. ceases to control the Issuer.

Notwithstanding anything to the contrary herein, (x) for purposes of this definition the phrase "Person" or "group" shall exclude any employee benefit plan of such "Person" or "group" and its subsidiaries and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan and (y) notwithstanding anything to the contrary in this definition or any provision of the Exchange Act, (A) if any group includes one or more Permitted Holders, the issued and outstanding Equity Interests of the Issuer directly or indirectly owned by the Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of this definition, (B) a Person or group shall be deemed not to beneficially own securities subject to an equity or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the securities in connection with the transactions contemplated by such agreement and (C) a Person or group will be deemed not to beneficially own the Equity Interests of another Person as a result of its ownership of Equity Interests or other securities of such other Person's parent (or related contractual rights) unless it owns 50% or more of the voting Equity Interests of such Person's parent.

"**Charge**" means any charge, fee, expense, expenditure, cost, loss, accrual, reserve of any kind and any other deduction included in the calculation of Consolidated Net Income.

"**Clearstream**" means Clearstream Banking, Société Anonyme and its successors.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

"**Collateral**" means all assets of any Pledgor, whether real, personal or mixed, now existing or hereafter acquired, upon which a Lien is granted or purported to be granted in favor of the Collateral Agent, on behalf of itself, the Trustee and the Holders, to secure the Obligations under the Notes, the Guarantees, this Indenture and the Security Documents.

"**Collateral Agent**" means Wilmington Savings Fund Society, FSB, in its capacity as "Collateral Agent" under this Indenture and the Security Documents and any successor or replacement thereto in such capacity.

"**Consolidated Depreciation and Amortization Expense**" means, with respect to any Person for any period, the total amount of depreciation and amortization expense of such Person and its Restricted Subsidiaries, including the amortization of intangible assets, deferred financing fees, debt issuance costs, commissions, fees and expenses and the amortization of capitalized software expenditures of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP.

"**Consolidated EBITDA**" means, with respect to any Person for any period, the Consolidated Net Income of such Person and its Restricted Subsidiaries for such period:

(1) adding thereto, in each case, only to the extent deducted (and not added back) in determining such Consolidated Net Income and without duplication:

(a) total interest expense (including that portion attributable to finance leases in accordance with GAAP, capitalized interest, amortization and write-off of deferred financing fees and amortization in relation to terminated Hedging Obligations) including without limitation on account of all Indebtedness of such Person (including all commissions, discounts and other fees and charges owed with respect to letters of credit, net costs under Hedging Obligations, pay-in-kind interest payments, receivables financings and capitalized interest) and, to the extent not reflected in such total interest expense, any losses on Hedging Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, and gains on such Hedging Obligations or such derivative instruments, and bank and letter of credit fees, letter of guarantee and bankers' acceptance fees and costs of surety bonds in connection with financing activities, and all interest on any Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property or contingent obligations of such Person or its Subsidiaries in respect of Indebtedness, together with items excluded from the definition of "Fixed Charges" pursuant to the definition thereof, in each case for such Test Period;

(b) Consolidated Depreciation and Amortization Expense for such period;

(c) taxes based on gross receipts, income, profits or capital, franchise, excise or similar taxes, and foreign withholding taxes, of such Person and its Restricted Subsidiaries for such period, including (1) penalties and interest related thereto and (2) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes;

(d) the amount of any restructuring, severance, relocation, consolidation, integration, remediation or similar items or reserves in such period (whether or not characterized as such in accordance with GAAP), including items or reserves incurred or taken in connection with (i) any acquisition, merger, consolidation, amalgamation permitted under this Indenture and other Permitted Investments after the Issue Date and (ii) severance and the consolidation or closing of any facilities after the Issue Date;

(e) the amount of costs relating to signing, retention and completion bonuses, relocation expenses, recruiting expenses, costs and expenses incurred in connection with any strategic or new initiatives, transition costs, consolidation and closing costs for facilities, business optimization expenses and new systems design and implementation costs;

(f) the amount of "run-rate" cost savings, operating expense reductions and synergies related to any Specified Transaction or any other restructuring, pre-opening, opening, closure, integration, transition and similar expenses, losses or charges accrued during such period, cost saving initiative or other initiative that are projected by such Person in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such period (which amounts will be determined by such Person in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of such period), net of the amount of actual benefits realized during such period from such actions; provided, that the amounts added back pursuant to this clause (f) shall not exceed 25% of Consolidated EBITDA after giving effect to this clause (f);

(g) any costs or expenses incurred in such period pursuant to or in connection with or resulting from any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement or any post-employment benefit plans or agreements or any grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights or any stock subscription, stockholders or partnership agreement;

(h) any net loss from disposed, abandoned, closed or discontinued operations;

(i) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not representing Consolidated EBITDA or Consolidated Net Income in any period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated EBITDA pursuant to paragraph (2) below for any previous period and not added back;

(j) any non-cash charges or expenses reducing Consolidated Net Income for such period (provided that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (i) such Person

may determine not to add back such non-cash item in the current period and (ii) to the extent such Person does decide to add back such non-cash item, the cash payment in respect thereof in such future Test Period shall be subtracted from Consolidated EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior period);

(k) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees of such Person and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests in the common equity of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, which payments are being made to compensate such option holders as though they were equity holders at the time of, and entitled to share in, such distribution;

(l) the amount of any expenses paid on behalf of any member of the Board of Directors or reimbursable to such member of the Board of Directors;

(m) all judgments, liabilities, obligations, damages of any kind, including liquidated damages, settlement amounts, losses, fines, costs, fees, expenses (including reasonable attorneys' fees and disbursements), penalties and interest and other charges or expenses in connection with any lawsuit or other proceeding against such Person and its Subsidiaries; provided, that the amounts added back pursuant to this clause (m) shall not exceed 25% of Consolidated EBITDA prior to giving effect to this clause (m);

(n) losses or discounts on any sale of receivables, Securitization Assets and related assets in connection with any Qualified Securitization Facility;

(o) earn-outs and contingent consideration obligations (including to the extent accounted for as bonuses and other compensation), payments in respect of dissenting shares, and purchase price adjustments, made by such Person during such period, in each case, in connection with an investment or acquisition permitted under this Indenture;

(p) the amount of any contingent payments in connection with the licensing of Intellectual Property Rights or other assets;

(q) any extraordinary, non-recurring or unusual expenses, charges, losses and/or costs items; and

(r) other adjustments consistent with Regulation S-X under the Securities Act; and

(2) subtracting therefrom, in each case only to the extent (and in the same proportion) included or added in determining such Consolidated Net Income and without duplication:

(a) the aggregate amount of all non-cash items increasing Consolidated Net Income (other than (i) the accrual of revenue or recording of receivables in the ordinary course of business and (ii) the reversal of any accrual of a reserve referred to in the parenthetical in clause (1)(j) of this definition (other than any such reversal that results from a cash payment subtracted from Consolidated EBITDA)) for such period;

(b) any extraordinary, non-recurring or unusual gains; and

(c) any net income from disposed, abandoned, closed or discontinued operations.

For the avoidance of doubt, Consolidated EBITDA shall be calculated, including pro forma adjustments, in accordance with Section 1.05 hereof.

"**Consolidated First Lien Secured Debt**" means, as of any date of determination, subject to the definition of "Designated Revolving Commitments," the aggregate principal amount of Indebtedness of the Issuer and its Restricted Subsidiaries outstanding on such date, in an amount that would be reflected on a balance sheet on a consolidated basis in accordance with GAAP, consisting only of Indebtedness for borrowed money, in each case, solely to the extent secured, in whole or in part, by a first priority Lien on the Collateral that ranks pari passu with the Liens securing the Notes or such Liens rank senior in priority to the Liens on the ABL Priority Collateral securing the Notes; provided that Consolidated First Lien Secured Debt will not include Non-Recourse Indebtedness, Capitalized Lease Obligations and purchase money Indebtedness, undrawn amounts under revolving credit facilities and Indebtedness in respect of any (1) letter of credit, bank guarantees, bankers' acceptances and performance or similar bonds, except to the extent of obligations in respect of drawn standby letters of credit which have not been reimbursed within three (3) Business Days, (2) Receivables Financing Transaction or (3) Hedging Obligations. The Dollar-equivalent principal amount of any Indebtedness denominated in a foreign currency will reflect the currency translation effects, determined in accordance with GAAP, of Hedging Obligations for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar-equivalent principal amount of such Indebtedness. For the avoidance of doubt, Indebtedness under the ABL Credit Agreement shall constitute Consolidated First Lien Secured Debt.

"**Consolidated Net Income**" means, with respect to any Person for any Test Period, the net income (loss) of such Person and its Restricted Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, excluding (and excluding the effect of), without duplication:

(1) the Net Income for such period of any Person that is not a Subsidiary, or that is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting, shall be excluded; provided that the Issuer's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Issuer for such period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or

to the extent converted into cash) by such Person to the Issuer or a Restricted Subsidiary, in each case, in such period, to the extent not already included therein;

(2) [reserved];

(3) any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries;

(4) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such period;

(5) earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such period;

(6) (a) unrealized gains and losses with respect to Hedging Obligations for such period pursuant to the application of Accounting Standards Codification Topic No. 815, Derivatives and Hedging and (b) any after-tax effect of income (or losses) for such period that result from the early extinguishment of (i) Indebtedness, (ii) obligations under any Hedging Obligations or (iii) other derivative instruments;

(7) any extraordinary, non-recurring or unusual gain (or extraordinary, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such period;

(8) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period;

(9) any after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such period;

(10) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person's consolidated financial statements pursuant to GAAP for such period resulting from the application of purchase accounting in relation to any acquisition consummated prior to the Issue Date and any acquisition, merger, consolidation, amalgamation permitted under this Indenture and other Permitted Investment or the amortization or write-off of any amounts thereof, net of taxes, for such period;

(11) [reserved];

(12) any fees and expenses incurred during such period, or any amortization thereof for such period, in connection with any acquisition, investment, disposition,

issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Issue Date and any such transaction undertaken but not completed) and any charges or non-recurring costs incurred during such period as a result of any such transaction;

(13) any expenses, charges or losses for such period that are covered by indemnification or other reimbursement provisions in connection with any investment, any acquisition, merger, consolidation, amalgamation permitted under this Indenture and other Permitted Investment or any disposition of assets permitted under this Indenture, to the extent actually reimbursed, or, so long as the Issuer has made a determination that a reasonable basis exists for indemnification or reimbursement and only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days); and

(14) to the extent covered by insurance and actually reimbursed, or, so long as the Issuer has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses for such period with respect to liability or casualty events or business interruption.

In addition, to the extent not already included in the Consolidated Net Income of such Person and its Restricted Subsidiaries, Consolidated Net Income will include the amount of proceeds received or receivable from business interruption insurance, the amount of any expenses or charges incurred by such Person or its Restricted Subsidiaries during such period that are, directly or indirectly, reimbursed or reimbursable by a third party, and amounts that are covered by indemnification or other reimbursement provisions in connection with any acquisition, Investment or any sale, conveyance, transfer or other disposition of assets permitted under this Indenture.

Notwithstanding the foregoing, for the purpose of Section 4.07 hereof only (other than clause (a)(C)(4) thereof), there will be excluded from Consolidated Net Income any income arising from any sale or other disposition of Restricted Investments made by such Person and its Restricted Subsidiaries, any repurchases and redemptions of Restricted Investments from such Person and its Restricted Subsidiaries, any repayments of loans and advances which constitute Restricted Investments by such Person or any Restricted Subsidiary, any sale of the stock of an Unrestricted Subsidiary or any distribution or dividend from an Unrestricted Subsidiary, in each case only to the extent such amounts increase the amount of Restricted Payments permitted under Section 4.07(a)(C)(4) hereof.

"**Consolidated Secured Debt**" means, as of any date of determination, subject to the definition of "Designated Revolving Commitments," Consolidated Total Debt of the Issuer and its Restricted Subsidiaries that is secured by a Lien on the Collateral, outstanding on such date.

"**Consolidated Total Debt**" means, as of any date of determination, subject to the definition of "Designated Revolving Commitments," the sum (without duplication) of the aggregate principal amount of all Indebtedness of the Issuer and its Restricted Subsidiaries outstanding on such date consisting of Indebtedness for borrowed money, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized), Capitalized Lease Obligations, Indebtedness obligations evidenced by bonds, debentures, notes or similar instruments and obligations with respect to Disqualified Stock, determined on a consolidated basis in accordance with GAAP (but excluding the effects of the application of purchase accounting in connection with the any Permitted Acquisition or any other Investment permitted under this Indenture), based upon the most recent fiscal quarter for which financial statements have been or are required to have been delivered pursuant to Section 4.03 hereof; provided, that Consolidated Total Debt will include any Convertible Indebtedness to the extent of the aggregate principal amount thereof; provided, further, that Consolidated Total Debt shall not include any Indebtedness in respect of: (1) any Receivables Financing Transaction; (2) any Qualified Securitization Facility; (3) any letter of credit, except to the extent of unreimbursed obligations in respect of drawn letters of credit (provided that any unreimbursed amount under commercial letters of credit shall not be counted as Consolidated Total Debt until three Business Days after such amount is drawn (it being understood that any borrowing, whether automatic or otherwise, to fund such reimbursement shall be counted)); or (4) obligations under agreements pertaining to Hedging Obligations.

"**Contingent Obligations**" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other monetary obligations that do not constitute Indebtedness ("**primary obligations**") of any other Person (the "**primary obligor**") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor;

(2) to advance or supply funds:

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

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

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

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

"**Controlled Investment Affiliate**" means, as to any Person, any other Person, other than any Investor, which directly or indirectly is in control of, is controlled by, or is under common control with such Person and is organized by such Person (or any Person controlling such

Person) primarily for making direct or indirect equity or debt investments in the Issuer or other companies.

"**Convertible Indebtedness**" means Indebtedness of the Issuer or any Guarantor (which may be guaranteed by the Guarantors and/or the Issuer, as applicable) permitted to be incurred under this Indenture that is either (1) convertible into common equity of the Issuer or any Parent Company (or other securities or property following a merger event or other change of the common Capital Stock of the Issuer or such Parent Company) (and cash in lieu of fractional shares) and/or cash (in an amount determined by reference to the price of such common equity) or (2) sold as units with call options, warrants or rights to purchase (or substantially equivalent derivative transactions) that are exercisable for common equity of the Issuer or any Parent Company and/or cash (in an amount determined by reference to the price of such common equity).

"**Corporate Trust Office of the Trustee**" shall be at the address of the Trustee specified in Section 12.02 hereof or such other address as to which the Trustee may give notice to the Holders and the Issuer.

"**Credit Agreement**" means that certain Term Loan Credit Agreement, dated as of November 14, 2023, by and among the Issuer, as borrower, the guarantors party thereto, JPMorgan Chase Bank, N.A., as the administrative agent and collateral agent, and the lenders and the other Persons party thereto from time to time, as amended by that certain Amendment No. 1 to Term Loan Credit Agreement, dated as of the Issue Date as such agreement may be further amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time.

"**Credit Agreement Obligations**" means the "Obligations" (as defined in the Credit Agreement or the substantially equivalent definition under any Term Loan Facility).

"**Credit Facilities**" means, with respect to the Issuer or any Restricted Subsidiary, one or more debt facilities, including the Term Loan Facility and the ABL Facility, or other financing arrangements (including, without limitation, commercial paper facilities or indentures) providing for revolving credit loans, term loans, letters of credit or other long-term indebtedness, including any notes, mortgages, guarantees, collateral documents, instruments and other agreements executed in connection therewith, and any amendments, supplements, modifications, extensions, renewals, restatements or refundings thereof, in whole or in part, and any indentures or credit facilities or commercial paper facilities that replace, refund, supplement or refinance any part of the loans, notes, other credit facilities (including any accordion facilities) or commitments thereunder, including any such replacement, refunding, supplemental or refinancing facility, arrangement or indenture that increases the amount permitted to be borrowed or issued thereunder or alters the maturity thereof (provided that such increase in borrowings or issuances is permitted under Section 4.09 hereof) or adds Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, trustee, lender or group of lenders or other holders.

"**Custodian**" means the Trustee or its agent, as custodian for the Depositary with respect to the Notes, each in global form, or any successor entity thereto.

"**Default**" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"**Definitive Note**" means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06(c) hereof, substantially in the form of Exhibit A attached hereto, except that such Note shall not bear the Global Note Legend and shall not have the "Schedule of Exchanges of Interests in the Global Note" attached thereto.

"**Depositary**" means, with respect to the Notes issuable or issued in whole or in part in global form, any Person specified in Section 2.03 hereof as the Depositary with respect to the Notes, and any and all successors thereto appointed as Depositary under this Indenture and having become such pursuant to the applicable provision of this Indenture.

"**Derivative Instrument**" with respect to a Person, means any contract, instrument or other right to receive payment or delivery of cash or other assets to which such Person or any Affiliate of such Person that is acting in concert with such Person in connection with such Person's investment in the Notes (other than a Regulated Bank or Screened Affiliate) is a party (whether or not requiring further performance by such Person), the value and/or cash flows of which (or any material portion thereof) are materially affected by the value and/or performance of the Notes and/or the creditworthiness of any Issuer and/or any one or more of the Guarantors (the "**Performance References**").

"**Designated Non-cash Consideration**" means the fair market value of non-cash consideration received by the Issuer or a Restricted Subsidiary in connection with an Asset Sale that is so designated as Designated Non-cash Consideration pursuant to an Officer's Certificate, setting forth the basis of such valuation, less the amount of cash or Cash Equivalents received in connection with a subsequent sale, redemption or repurchase of, or collection or payment on, such Designated Non-cash Consideration.

"**Designated Preferred Stock**" means Preferred Stock of the Issuer, any Restricted Subsidiary thereof or any Parent Company (in each case other than Disqualified Stock) that is issued for cash (other than to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Issuer or any Subsidiary of the Issuer) and is so designated as Designated Preferred Stock, pursuant to an Officer's Certificate, on or promptly after the issuance date thereof, the cash proceeds of which are excluded from the calculation set forth in Section 4.07(a)(C) hereof.

"**Designated Revolving Commitments**" means any commitments to make loans or extend credit on a revolving basis (or delayed draw basis) to the Issuer or any Restricted Subsidiary by any Person other than the Issuer and its Restricted Subsidiaries that have been designated in an Officer's Certificate delivered to the Trustee as "Designated Revolving Commitments" until such time as the Issuer subsequently delivers an Officer's Certificate to the Trustee to the effect that such commitments will no longer constitute "Designated Revolving Commitments"; provided that, during such time (including at the time of the incurrence of such Designated Revolving Commitments), (1) such Designated Revolving Commitments will be deemed an incurrence of Indebtedness on such date and will be deemed outstanding for purposes of calculating the Fixed Charge Coverage Ratio, Total Net Leverage Ratio, Secured Net

Leverage Ratio, First Lien Net Leverage Ratio and the availability of any Baskets under this Indenture and (2) commencing on the date such Designated Revolving Commitments are established after giving *pro forma* effect to the incurrence of the entire committed amount of the Indebtedness thereunder (but without netting any cash proceeds thereof), such committed amount under such Designated Revolving Commitments may thereafter be borrowed (and reborrowed, if applicable), in whole or in part, from time to time, without further compliance with any Basket or financial ratio or test under this Indenture (including the Fixed Charge Coverage Ratio, Total Net Leverage Ratio, Secured Net Leverage Ratio or First Lien Net Leverage Ratio).

"**Disinterested Director**" means, with respect to any Affiliate Transaction, a member of the Board of Directors of the Issuer or any Parent Company thereof having no material direct or indirect financial interest in or with respect to such Affiliate Transaction. A member of the Board of Directors of the Issuer or any Parent Company thereof shall not be deemed to have such a financial interest by reason of such member's holding Capital Stock of the Issuer or any options, warrants or other rights in respect of such Capital Stock.

"**disposition**" has the meaning specified in clause (1) of the definition of "Asset Sale."

"**Disqualified Stock**" means, with respect to any Person, any Capital Stock of such Person which, by its terms, or by the terms of any security into which it is convertible or for which it is redeemable or exchangeable, or upon the happening of any event, matures or is mandatorily redeemable (other than (1) for any Qualified Equity Interests or (2) solely as a result of a change of control, asset sale, casualty, condemnation or eminent domain) pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than (1) for any Qualified Equity Interests or (2) solely as a result of a change of control, asset sale, casualty, condemnation or eminent domain), in whole or in part, in each case prior to the date 91 days after the maturity date of the Notes; provided that if such Capital Stock is issued pursuant to any plan for the benefit of future, current or former employees, directors, officers, members of management, consultants or independent contractors (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) of the Issuer or its Subsidiaries or any Parent Company or by any such plan to such employees, directors, officers, members of management, consultants or independent contractors (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof), such Capital Stock will not constitute Disqualified Stock solely because it may be required to be repurchased by the Issuer or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's, director's, officer's, management member's, consultant's or independent contractor's termination, death or disability; *provided*, that any Capital Stock held by any future, current or former employee, director, officer, member of management, consultant or independent contractor (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) of the Issuer, any of its Subsidiaries, any Parent Company, or any other Person in which the Issuer or a Restricted Subsidiary has an Investment and is designated in good faith as an "affiliate" by the Board of Directors (or the compensation committee thereof), in each case pursuant to any equity subscription or equity holders' agreement, management equity plan or stock option plan or any other management or employee benefit plan or agreement will not constitute Disqualified Stock solely because it may be required to be repurchased by the Issuer or any Subsidiary in order to satisfy applicable statutory or regulatory obligations or as a result of

such employee's, director's, officer's, management member's, consultant's or independent contractor's termination, death or disability. For the purposes hereof, the aggregate principal amount of Disqualified Stock will be deemed to be equal to the greater of its voluntary or involuntary liquidation preference and maximum fixed repurchase price, determined on a consolidated basis in accordance with GAAP, and the "maximum fixed repurchase price" of any Disqualified Stock that does not have a fixed repurchase price will be calculated in accordance with the terms of such Disqualified Stock as if such Disqualified Stock were purchased on any date on which the Consolidated Total Debt, Consolidated Secured Debt or Consolidated First Lien Secured Debt, as applicable, will be required to be determined pursuant to this Indenture, and if such price is based upon, or measured by, the fair market value of such Disqualified Stock, such fair market value shall be determined in good faith by the Issuer; and *provided*, *further*, that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of any Equity Interests that is not Disqualified Stock will not be deemed to be Disqualified Stock. For the avoidance of doubt, any Convertible Indebtedness, any Permitted Bond Hedge Transaction and any Permitted Warrant Transaction shall not be deemed to be Disqualified Stock.

"**Dollar**" and "**$**" mean lawful money of the United States.

"**Domestic Subsidiary**" means any direct or indirect Subsidiary of the Issuer that is organized under the laws of the United States, any state thereof or the District of Columbia.

"**Electronic Means**" means the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services under this Indenture.

"**Equity Interests**" means, with respect to any Person, the Capital Stock of such Person and all warrants, options or other rights to acquire Capital Stock of such Person (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock of such Person, any Convertible Indebtedness and any Permitted Warrant Transaction).

"**Equity Offering**" means any public or private sale of common equity or Preferred Stock of the Issuer or any Parent Company (excluding Disqualified Stock), other than:

(1) public offerings with respect to the Issuer's or any Parent Company's common equity registered on Form S-4 or Form S-8;

(2) issuances to any Restricted Subsidiary of the Issuer; and

(3) any such public or private sale that constitutes an Excluded Contribution.

"**Escrowed Proceeds**" means the proceeds from the offering of any debt securities or other Indebtedness paid into an escrow account with an independent escrow agent on the date of the applicable offering or incurrence pursuant to escrow arrangements that permit the release of amounts on deposit in such escrow account upon satisfaction of certain conditions or the occurrence of certain events (and, without duplication, shall include the proceeds of any

Escrowed Obligations held in Escrow). The term "Escrowed Proceeds" shall include any interest earned on the amounts held in escrow.

"**Euroclear**" means Euroclear Bank S.A./N.V., as operator of the Euroclear system, and its successors.

"**Euros**" means the single currency of Participating Member States.

"**Excess Proceeds**" means (i) when used in connection with a Collateral Asset Sale Offer, Collateral Excess Proceeds and (ii) when used in connection with a Non-Collateral Asset Sale Offer, Non-Collateral Excess Proceeds.

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

"**Excluded Accounts**" means any checking or other demand deposit account, securities account, commodity account or any other deposit account of any Pledgor (and all cash, Cash Equivalents and other securities or investments credited thereto or deposited therein): (1) that is a zero balance account, disbursement account or imprest account; (2) that is an account holding ABL Priority Collateral or the proceeds thereof, so long as all amounts on deposit therein constitute ABL Priority Collateral; (3) that does not have an individual daily balance in excess of $500,000, or in the aggregate with each other account described in this clause (3), in excess of $5.0 million; (4) the balance of which is swept at the end of each Business Day into a deposit account, securities account or commodity account in the name of the ABL Collateral Agent or subject to a control agreement, so long as such daily sweep is not terminated or modified (other than to provide that the balance in such deposit account, securities account or commodity account is swept into another deposit account, securities account or commodity account subject to a control agreement) without the consent of the ABL Collateral Agent; (5) that is a trust account; or (6) to the extent that it is cash collateral for letters of credit to the extent permitted under this Indenture and under the Term Loan Facility.

"**Excluded Assets**" means:

(1) any Excluded Equity Interests;

(2) any real property interests (but, for the avoidance of doubt, excluding fixtures to the extent a security interest in such fixtures can be perfected by the filing of a Uniform Commercial Code financing statement in the office of the secretary of state (or similar central filing office) in the jurisdiction of organization of the applicable Pledgor);

(3) any particular asset if the pledge thereof or the security interest therein would result in material adverse tax consequences, as reasonably determined by the Issuer;

(4) any particular asset if and to the extent that a security interest therein (a) is prohibited by or in violation of any applicable law, rule or regulation or (b) requires consent of any Governmental Authority that has not been obtained;

(5) any (a) As-Extracted Collateral, (b) timber to be cut, (c) Farm Products, (d) Manufactured Homes and (e) Health-Care Insurance Receivables (but only to the extent such Health-Care Insurance Receivables are (i) Medicare or Medicaid receivables or other governmental third party payor receivables, (ii) not perfected by the filing of a Uniform Commercial Code financing statement in the office of the secretary of state (or similar central filing office) in the jurisdiction of organization of the applicable Pledgor) or (iii) as otherwise agreed by the Issuer and the Term Loan Facility Agent);

(6) any "intent-to-use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of the Lanham Act has been filed, to the extent that, and solely during the period for which, any assignment of an "intent-to-use" application prior to such filing would violate the Lanham Act;

(7) any Excluded Accounts;

(8) any assets owned directly or indirectly by a Foreign Subsidiary or a Foreign Subsidiary Holdco;

(9) any motor vehicles, airplanes and any other assets subject to certificates of title or similar certificates of ownership;

(10) [reserved];

(11) any lease, license, franchise, charter, contract or agreement, together with any rights or interest thereunder, in each case, if and to the extent a security interest therein granted to the Collateral Agent is prohibited by or in violation of a term, provision or condition of any such lease, license, franchise, charter, contract or agreement, or would result in the abandonment, invalidation or unenforceability thereof or create a right of termination in favor of or require the consent, approval, license or authorization of any third party (other than the Issuer or any Subsidiary) thereto, except, in each case, to the extent that such prohibition or restriction would be rendered ineffective under the UCC or other applicable law; provided, that the exclusions referred to in this clause (11) of this definition shall not include any proceeds or receivables of any such asset, lease, license, franchise, charter, contract or agreement, the assignment of which is expressly deemed effective under the UCC or other similar applicable law notwithstanding such prohibition or restriction (unless such proceeds or receivables would otherwise constitute Excluded Assets);

(12) any commercial tort claim with a value not in excess of $15 million, as determined in good faith by the Issuer;

(13) any assets to the extent the cost, burden, difficulty or consequence of obtaining, maintaining or perfecting a security interest therein exceeds the fair market value thereof or the practical benefit to the Noteholder Secured Parties of the security afforded (or proposed to be afforded) thereby as determined by the Issuer in good faith

(provided the Issuer makes the same determination in respect of the Term Loan Facility if it is outstanding);

(14) (a) any assets and proceeds thereof subject to a Lien permitted under this Indenture to the extent that the documents providing for the Indebtedness secured by such Liens do not permit such assets and proceeds thereof to be pledged to the Collateral Agent or would require a third party consent or (b) any assets subject to a Permitted Lien so long as the documents providing for such Lien do not permit such assets to be pledged to the Collateral Agent;

(15) without duplication, any assets to the extent excluded from the Collateral under the Term Loan Facility as agreed by the Issuer and the Term Loan Facility Agent; or

(16) any assets of Rondo Acquisition, LLC or any of its Subsidiaries.

"**Excluded Contribution**" means net cash proceeds or the fair market value of marketable securities or the fair market value of Qualified Proceeds received by the Issuer from:

(1) contributions to its common equity capital; and

(2) the sale of Capital Stock of the Issuer.

in each case, designated as Excluded Contributions pursuant to an Officer's Certificate and which are excluded from the calculation set forth in Section 4.07(a)(C) hereof.

"**Excluded Equity Interests**" means any and all of the following Equity Interests, whether now owned or hereafter acquired:

(1) any Equity Interests in any Person that is not a direct Wholly-owned Restricted Subsidiary of the Issuer or another Pledgor;

(2) any Equity Interests in any Person (other than a direct or indirect Wholly-owned Subsidiary of the Issuer or another Pledgor) in each case to the extent (a) the organizational documents or other agreements with respect to such Equity Interests with other equity holders prohibits or restricts the pledge of such Equity Interests or (b) the pledge of such Equity Interests is otherwise prohibited or restricted by law, any agreement with a third party (other than the Issuer or any of its Subsidiaries), would require consent of any Governmental Authority which has not been obtained or would result in a change of control, repurchase obligation or other adverse consequence (in each case, except to the extent that any such prohibition or restriction would be rendered ineffective under the UCC or other applicable law);

(3) any Equity Interests in Immaterial Subsidiaries (except to the extent the security interest therein can be perfected by the filing of a Form UCC-1 financing statement in the office of the secretary of state (or similar central filing office) in the jurisdiction of organization of the applicable Pledgor), Captive Insurance Subsidiaries,

not-for-profit organizations, special purpose entities used for securitization facilities and Unrestricted Subsidiaries;

(4) any margin stock;

(5) any voting Equity Interests or any interest treated as voting equity for U.S. federal income tax purposes of any Foreign Subsidiary or Foreign Subsidiary Holdco in excess of 65% of the issued and outstanding voting Equity Interests of such Subsidiary;

(6) any Equity Interests to the extent that a pledge of such Equity Interests would give rise to additional subsidiary reporting requirements under Rule 3-10 or Rule 3-16 of Regulation S-X promulgated under the Exchange Act;

(7) to the extent applicable law requires that a Subsidiary of such Pledgor issue directors' qualifying shares, nominee shares or similar shares which are required by applicable law to be held by persons other than the Pledgors, such qualifying shares, nominee shares or similar shares held by Persons other than Pledgors;

(8) without duplication, any Equity Interests to the extent excluded pursuant to the Term Loan Facility;

(9) any Equity Interests to the extent the pledge thereof or a security interest therein would result in material adverse tax consequences or material adverse regulatory consequences, in each case, as reasonably determined by the Issuer; or

(10) any Equity Interests to the extent the cost, burden, difficulty or consequence of obtaining, maintaining or perfecting a security interest therein exceeds the fair market value thereof or the practical benefit to the secured parties afforded (or proposed to be afforded) thereby as reasonably determined by the Term Loan Facility Agent in consultation with the Issuer.

"**Excluded Proceeds**" means, with respect to any Asset Sale, the sum of (1) any Collateral Excess Proceeds and Non-Collateral Excess Proceeds therefrom that (i) are required to be applied to repurchase the Notes pursuant to Section 4.10 and (ii) are rejected by any Holder in connection with such Holder rejecting all or a portion of its pro rata share of the mandatory repurchase, (2) any net cash proceeds of Asset Sales below the Collateral Asset Sale Offer Trigger or Non-Collateral Asset Sale Offer Trigger, as the case may be and (3) any Declined Collateral Excess Proceeds or Declined Non-Collateral Proceeds.

"**Excluded Subsidiaries**" means all of the following and "Excluded Subsidiary" means any of them:

(1) any Subsidiary that is not a Wholly-owned Subsidiary of the Issuer or a Guarantor,

(2) any Foreign Subsidiary,

(3) any direct or indirect Domestic Subsidiary of a Foreign Subsidiary, but excluding any Domestic Subsidiary that becomes a direct or indirect subsidiary of a Foreign Subsidiary as a result of a transaction undertaken for the primary purpose of releasing the Guarantee made by such Guarantor under the Notes Documents,

(4) any Foreign Subsidiary Holdco,

(5) any Subsidiary (including any regulated entity that is subject to net worth or net capital or similar capital and surplus restrictions) that is prohibited or restricted by applicable law or by Contractual Obligation (including in respect of assumed Indebtedness permitted under this Indenture and not created in contemplation of the applicable investment or acquisition) existing on the Issue Date (or, with respect to any Subsidiary acquired by the Issuer or a Restricted Subsidiary after the Issue Date (and so long as such Contractual Obligation was not incurred in contemplation of such investment or acquisition), on the date such Subsidiary is so acquired) from providing a Guarantee or if such Guarantee would require governmental (including regulatory) or third party (other than the Issuer or any Guarantor or their respective Subsidiaries) consent, approval, license or authorization not obtained,

(6) any special purpose vehicle (or similar entity), receivables subsidiary or any Securitization Subsidiary,

(7) any Immaterial Subsidiary,

(8) any Captive Insurance Subsidiary or not-for-profit Subsidiary,

(9) any Unrestricted Subsidiary,

(10) any Subsidiary with respect to which, in the reasonable judgment of the Issuer, the providing of a Guarantee would result in material adverse tax consequences,

(11) any Subsidiary with respect to which, in the reasonable judgment of the Issuer, the cost or other consequences (including any adverse tax consequences) of providing a Guarantee would be excessive in view of the benefits to be obtained by the Holders therefrom,

(12) any other Subsidiaries as mutually agreed between the Issuer and the Term Loan Facility Agent, or

(13) Rondo Acquisition, LLC, a Delaware limited liability company, and its Subsidiaries;

provided that (w) so long as the Term Loan Facility is outstanding, (i) any Subsidiary that constitutes an "Excluded Subsidiary" (or equivalent term) under the Term Loan Facility shall be an Excluded Subsidiary under this Indenture and (ii) if such Subsidiary is not a Guarantor under the Term Loan Facility for any reason (including with the consent of, or waiver by, the Term Loan Facility Agent), then such Subsidiary shall not be a Guarantor with respect to this Indenture, (x) no Subsidiary shall be an Excluded Subsidiary under this Indenture pursuant to

clause (7) or (12) above if such Subsidiary is a Guarantor under the Term Loan Facility, (y) the Issuer, in its sole discretion, may cause any Subsidiary that otherwise qualifies as an "Excluded Subsidiary" to become a "Guarantor" in accordance with the definition thereof and thereafter such Subsidiary will not constitute an "Excluded Subsidiary" unless and until the Issuer elects otherwise and (z) no Subsidiary shall become an Excluded Subsidiary pursuant to clause (1) above unless the transaction pursuant to which such Subsidiary ceases to be a Wholly-owned Subsidiary of the Issuer or a Guarantor is entered into for a bona fide business purpose with a third party and, for the avoidance of doubt, not for the primary purpose of causing such release.

"**Existing Rondo Facility**" means the Amended and Restated Revolving Credit and Term Loan Agreement, dated as of January 31, 2020 and amended and restated as of April 9, 2025, among, Rondo Intermediate Holdings, LLC, as borrower, Rondo Holdings, LLC, as Holdings, the lenders from time to time party thereto, and Truist Bank and/or its affiliates as administrative agent, as amended, amended and restated, replaced, refinanced, renewed, extended, substituted or otherwise modified from time to time, including any guarantees, collateral documents, instruments and agreements executed in connection therewith, and any further amendments, supplements, modifications, extensions, renewals, restatements, refundings, refinancings or replacements thereof and any one or more indentures, agreements, credit facilities or commercial paper facilities with banks or other institutional lenders or investors that replace, refund, supplement or refinance any part of the loans, notes, other credit facilities or commitments thereunder, including any such replacement, refunding or refinancing facility or indenture or agreement that increases the amount borrowable thereunder or alters the maturity thereof (provided that such increase in borrowings is permitted under Section 4.09 hereof) or adds any Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, trustee, lender or group of lenders or holders.

"**fair market value**" means, with respect to any asset or liability, the fair market value of such asset or liability as determined by the Issuer in good faith.

"**Financial Officer**" means, with respect to a Person, the chief financial officer, accounting officer, treasurer, controller or other senior financial or accounting officer of such Person, as appropriate.

"**First Lien Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (1) Consolidated First Lien Secured Debt outstanding as of the last day of such Test Period, minus the Unrestricted Cash Amount on such last day to (2) Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for such Test Period, in each case on a pro forma basis with such pro forma adjustments as are appropriate and consistent with Section 1.05 hereof.

"**First Lien Obligations**" means Fixed Asset Obligations, other than Junior Fixed Asset Obligations.

"**Fixed Asset Collateral**" means all Collateral that constitutes "Fixed Asset Priority Collateral" under the ABL Intercreditor Agreement without regard to whether it is Common Collateral (as defined in the ABL Intercreditor Agreement).

"**Fixed Asset Obligations**" means Credit Agreement Obligations, Notes Obligations and other Additional Fixed Asset Obligations.

"**Fixed Charge Coverage Ratio**" means, with respect to any Test Period, the ratio of (1) Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for such Test Period to (2) Fixed Charges of the Issuer and the Restricted Subsidiaries for such Test Period, in each case on a pro forma basis with such pro forma adjustments as are appropriate and consistent with Section 1.05(m) hereof.

"**Fixed Charges**" means, with respect to any Person for any Test Period, without duplication the total consolidated cash interest expense, net of cash interest income, with respect to Indebtedness of such Person and its Restricted Subsidiaries for such period, other than Non-Recourse Indebtedness; excluding:

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

(2) interest expense attributable to the movement of the mark-to-market valuation of obligations under Hedging Obligations or other derivative instruments, including pursuant to FASB Accounting Standards Codification Topic 815, Derivatives and Hedging,

(3) costs associated with incurring or terminating Hedging Obligations and cash costs associated with breakage in respect of hedging agreements for interest rates,

(4) commissions, discounts, yield, make-whole premium and other fees and charges (including any interest expense) incurred in connection with any Non-Recourse Indebtedness,

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

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

(7) penalties and interest relating to Taxes,

(8) accretion or accrual of discounted liabilities not constituting Indebtedness,

(9) interest expense attributable to a Parent Company resulting from push-down accounting,

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

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

(12) annual agency fees paid to any administrative agents, collateral agents and trustees with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto), including the Term Loan Facility, the ABL Facility, the Existing Rondo Facility and the Notes,

(13) any interest expense or other fees or charges incurred with respect to any Escrowed Obligations (for the avoidance of doubt, so long as such Escrowed Obligations are held in escrow),

(14) any lease, rental or other expense in connection with a Non-Finance Lease,

(15) all interest paid or payable with respect to discontinued operations of such Person and its Restricted Subsidiaries for such Test Period,

(16) the interest portion of any deferred payment obligations of such Person and its Restricted Subsidiaries for such Test Period, and

(17) cash contributions to any employee stock ownership plan or similar trust made by such Person and its Restricted Subsidiaries to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly-owned Subsidiary) in connection with Indebtedness incurred by such plan or trust for such Test Period.

For purposes of this definition, interest on a Capitalized Lease Obligation will be deemed to accrue at an interest rate determined by such Person in good faith to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

"**Foreign Subsidiary**" means any direct or indirect Subsidiary of the Issuer that is not a Domestic Subsidiary.

"**Foreign Subsidiary Holdco**" means a Subsidiary substantially all of whose assets consists (directly or indirectly) of the Capital Stock and, if applicable, indebtedness of one or more (1) CFCs or (2) other Foreign Subsidiary Holdcos.

"**GAAP**" means (1) generally accepted accounting principles in the United States of America as in effect from time to time or (2) after the Issue Date, if elected by the Issuer by written notice to the Trustee in connection with the delivery of financial statements and information, the accounting standards and interpretations ("**IFRS**") adopted by the International Accounting Standard Board; *provided*, that (a) any such election once made shall be irrevocable, (b) all financial statements and reports required to be provided after such election pursuant to this Indenture shall be prepared on the basis of IFRS and (c) from and after such election, all ratios, computations and other determinations based on GAAP contained in this Indenture shall be

computed in conformity with IFRS. If there occurs a change in generally accepted accounting principles and such change would cause a change in the method of calculation of any term or measure used in Article IV of this Indenture (an "**Accounting Change**"), then the Issuer may elect, as evidenced by a written notice of the Issuer to the Trustee, that such term or measure shall be calculated as if such Accounting Change had not occurred.

"**Global Note Legend**" means the legend set forth in Section 2.06(g)(ii) hereof, which is required to be placed on all Global Notes issued under this Indenture.

"**Global Notes**" means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes, substantially in the form of Exhibit A attached hereto, issued in accordance with Section 2.01, 2.06(b) or 2.06(d) hereof.

"**Government Securities**" means securities that are:

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

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

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

"**Governmental Authority**" means the government of the United States or any other nation, or of any political subdivision thereof, whether state, local, or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"**guarantee**" means a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business or consistent with industry practice), direct or indirect, in any manner (including letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness or other obligations.

"**Guarantee**" means the guarantee by any Guarantor of the Issuer's Obligations under this Indenture and the Notes.

"**Guarantor**" means each Restricted Subsidiary, if any, that Guarantees the Notes in accordance with the terms of this Indenture. On the Issue Date, each Restricted Subsidiary that guarantees any Indebtedness of the Issuer under the Credit Agreement will be a Guarantor.

"**Hedging Obligations**" means, with respect to any Person, the obligations of such Person under any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, commodity swap agreement, commodity cap agreement, commodity collar agreement, foreign exchange contract, currency swap agreement, forward, future, derivative transaction or option or similar agreement providing for the transfer or mitigation of interest rate, currency or commodity risks either generally or under specific contingencies; provided that no phantom stock or similar plan providing for payments only on account of services provided by any future, current or former officers, directors, managers, employees, consultants or independent contractors of the Issuer, any of its Subsidiaries or any direct or indirect parent thereof will constitute Hedging Obligations. Notwithstanding the foregoing, agreements relating to any Permitted Bond Hedge Transaction or any Permitted Warrant Transaction (and the obligations and transactions relating thereto) will not constitute a Hedging Obligation.

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

"**Holding Company**" means any Person so long as such Person directly or indirectly holds 100% of the total voting power of the Voting Stock of the Issuer, and at the time such Person acquired such voting power, no Person and no group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any such group acting for the purpose of acquiring, holding or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act) (other than any Permitted Holder), shall have beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision), directly or indirectly, of more than 50% of the total voting power of the Voting Stock of such Person.

"**IAI**" means an institutional "accredited investor" as described in Rule 501(a)(1), (2), (3) or (7) under the Securities Act.

"**IAI Global Note**" means a Global Note substantially in the form of Exhibit A attached hereto, bearing the Global Note Legend and the Private Placement Legend, numbered IAI-1 and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee.

"**IFRS**" means international financial reporting standards and interpretations issued by the International Accounting Standards Board or any successor thereto (or the Financial Accounting Standards Board, the Accounting Principles Board of the American Institute of Certified Public Accountants or any successor to either such Board, or the SEC, as the case may be), as in effect from time to time.

"**Immaterial Subsidiary**" means, as of any date, any Subsidiary that (i) did not, as of the last day of the most recent fiscal quarter for which financial statements have been or are required to be delivered pursuant to Section 4.03 hereof, have assets with a value in excess of 5.0% of the Total Assets or revenues representing in excess of 5.0% of total revenues of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period, calculated on a consolidated

basis in accordance with GAAP; and (ii) taken together with all Immaterial Subsidiaries as of the last day of the most recent fiscal quarter of the Issuer for which financial statements have been or are required to be delivered pursuant to Section 4.03 hereof, did not have assets with a value in excess of 10.0% of Total Assets or revenues representing in excess of 10.0% of total revenues of the Issuer and the Restricted Subsidiaries on a consolidated basis for such Test Period.

"**Immediate Family Members**" means with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, qualified domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including, in each case, adoptive relationships) and any trust, partnership or other bona fide estate-planning vehicle the only beneficiaries of which are any of the foregoing individuals or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

"**Incremental Amounts**" has the meaning assigned to such term in clause (1) of the definition of "Refinancing Indebtedness."

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

(1) any indebtedness:

(a) in respect of borrowed money;

(b) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances;

(c) under conditional sale or title retention agreements relating to property or assets purchased by such Person;

(d) issued or assumed as the deferred purchase price of property or services, to the extent the same would be required to be shown as a long-term liability on a balance sheet prepared in accordance with GAAP;

(e) all Capitalized Lease Obligations;

(f) all net payments that such Person would have to make in the event of an early termination, on the date Indebtedness of such Person is being determined, in respect of outstanding Hedging Obligations;

(g) the principal component of all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and bank guarantees;

(h) the principal component of all obligations of such Person in respect of bankers' acceptances;

(i) all Guarantees by such Person of Indebtedness described in clauses (a) through (h) above; and

(j) the amount of all obligations of such Person with respect to the redemption, repayment or other repurchase of any Disqualified Stock (excluding accrued dividends that have not increased the liquidation preference of such Disqualified Stock);

provided, that notwithstanding the foregoing, Indebtedness shall be deemed not to include

(a) trade payables, accrued expenses (including for payroll and other liabilities) and intercompany liabilities arising in the ordinary course of business;

(b) obligations under or in respect of Qualified Securitization Facilities,

(c) purchase price holdbacks arising in the ordinary course of business in respect of a portion of the purchase prices of an asset to satisfy unperformed obligations of the seller of such asset,

(d) deferred or prepaid revenues arising in the ordinary course of business,

(e) earn out obligations until such obligations become a liability on the balance sheet of such Person in accordance with GAAP, or

(f) Obligations in respect of the Tax Receivable Agreement.

The Indebtedness of any Person (i) shall include the Indebtedness of any partnership in which such Person is a general partner, other than to the extent that the instrument or agreement evidencing such Indebtedness expressly limits the liability of such Person in respect thereof and (ii) in the case of Restricted Subsidiaries that are not Guarantors, shall exclude loans and advances made by Guarantors having a term not exceeding 364 days (inclusive of any roll over or extensions of terms) and made in the ordinary course of business. The amount of any net obligation under any agreement pertaining to Hedge Obligations on any date shall be deemed to be the Swap Termination Value thereof as of such date.

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

"**Independent Assets or Operations**" means, with respect to any Parent Company, that Parent Company's total assets, revenues, income from continuing operations before taxes and cash flows from operating activities determined in accordance with GAAP (but excluding, in each case, amounts (i) related to its investment in the Issuer and the Restricted Subsidiaries and (ii) any tax attributes, including assets and liabilities, relating to the Tax Receivables Agreement as determined by the Issuer in good faith) being in each case more than 10.0% of the consolidated amounts of such items for the Parent Company and its Subsidiaries.

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

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

"**Initial Notes**" means the $600.0 million aggregate principal amount of Notes issued under this Indenture on the Issue Date.

"**Initial Purchasers**" means, collectively, J.P. Morgan Securities LLC, TPG Capital BD, LLC, Truist Securities, Inc., BofA Securities, Inc., MUFG Securities Americas Inc., Goldman Sachs & Co. LLC, Citigroup Global Markets Inc., Wells Fargo Securities, LLC., Barclays Capital Inc., HSBC Securities (USA) Inc. and RBC Capital Markets, LLC.

"**Intellectual Property Rights**" means the right to use, all of the patents, patent rights, inventions, know-how, trademarks, service marks, trade names, copyrights or mask works, domain names, trade secrets and other intellectual property rights.

"**Intercreditor Agreements**" means, collectively, (w) the Pari Passu Intercreditor Agreement, (x) the ABL Intercreditor Agreement, (y) any Junior Priority Intercreditor Agreement entered into from time to time by the Collateral Agent and (z) any other intercreditor agreement entered into from time to time by the Collateral Agent, in each case as amended, modified, supplemented, substituted, replaced or restated, in whole or in part, from time to time in accordance with the terms thereof.

"**Interest Payment Date**" means February 1 and August 1 of each year to stated maturity, beginning February 1, 2026 or, if any such day is not a Business Day, on the next succeeding Business Day.

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

"**Investment Grade Securities**" means:

(1) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof (other than Cash Equivalents);

(2) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or debt instruments constituting loans or advances among the Issuer and its Subsidiaries;

(3) investments in any fund that invests substantially all of its assets in investments of the type described in clauses (1) and (2) of this definition which fund may also hold immaterial amounts of cash pending investment or distribution; and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments.

"**Investments**" means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of loans (including guarantees), advances or capital contributions (excluding accounts receivable, credit card and debit card receivables, trade credit, advances to customers, commission, travel and similar advances to employees, directors, officers, members of management, consultants and independent contractors, in each case made in the ordinary course of business or consistent with industry practice), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person. For purposes of the definitions of "**Permitted Investments**" and "Unrestricted Subsidiary" and Section 4.07 hereof, "Investments" shall include the portion (proportionate to the Issuer's Equity Interest in such Subsidiary) of the fair market value of the net assets of a Subsidiary of the Issuer at the time that such Subsidiary is designated an Unrestricted Subsidiary (but excluding, for the avoidance of doubt, the fair market value of the net assets of any other Subsidiary of such Subsidiary being designated as an Unrestricted Subsidiary that was previously designated as an Unrestricted Subsidiary and which used capacity under Section 4.07 hereof to make such Investment in such Unrestricted Subsidiary at such previous time).

The amount of any Investment outstanding at any time shall be the original cost of such Investment, reduced by any dividend, distribution, interest payment, return of capital, repayment or other amount received in cash by the Issuer or a Restricted Subsidiary in respect of such Investment. An Investment shall be deemed to have been made at the time of making any such loans, advance or capital contribution, purchase or other acquisition for consideration of Indebtedness, Equity Interests or other securities.

"**Investor**" means (i) all direct and indirect members of Amneal Holdings, LLC, a Delaware limited liability company, as of the Issue Date, (ii) B.U. Patel, Tushar Patel, Chirag Patel, Chintu Patel and/or their respective spouses, in their individual capacities and as direct or indirect owners, beneficiaries, officers, directors, trustees or managers of any Permitted Family Entities; (iii) all immediate and extended family members of B.U. Patel, Tushar Patel, Chirag Patel, Chintu Patel and/or their respective spouses and the respective estates, heirs, family members, spouses, former spouses, executors, administrators, trustees, legatees or distributees of any of the foregoing; (iv) any Permitted Family Entities; and (v) the TPG Investor.

"**Issue Date**" means August 1, 2025.

"**Issuer**" means Amneal Pharmaceuticals LLC, a Delaware limited liability company (and not any of its Subsidiaries), and its successors.

"**Issuer's Order**" means a written request or order signed on behalf of the Issuer by an Officer, who must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer of such Issuer, and delivered to the Trustee.

"**Junior Fixed Asset Obligations**" means any Additional Fixed Asset Obligations secured by Liens junior to the Liens securing the Term Loan Facility Obligations and/or the Notes Obligations.

"**Junior Indebtedness**" means, with respect to the Notes,

(1) any Indebtedness of the Issuer which is by its terms contractually subordinated in right of payment to the Notes, and

(2) any Indebtedness of any Guarantor which is by its terms contractually subordinated in right of payment to the Guarantee of such Person of the Notes.

provided, that, for the avoidance of doubt, neither (i) the ABL Obligations and any Indebtedness secured on a pari passu basis with the Liens that secure the ABL Obligations (ii) nor any Indebtedness under the Existing Rondo Facility shall constitute Junior Indebtedness.

"**Junior Lien Debt**" has the meaning assigned to such term in clause (39) of the definition of "Permitted Liens."

"**Legal Holiday**" means a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York or at the place of payment. If a payment date is on a Legal Holiday, payment will be made on the next succeeding day that is not a Legal Holiday and no interest shall accrue in the intervening period.

"**Letter of Credit**" has the meaning assigned to such term in the ABL Credit Agreement.

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

"**Limited Condition Transactions**" means any transaction permitted under this Indenture by the Issuer or one or more Restricted Subsidiaries the consummation of which is not conditioned on the availability of, or on obtaining, third party financing.

"**LLC Agreement**" means that certain Fourth Amended and Restated Limited Liability Company Agreement of the Issuer, dated as of November 7, 2023, as such agreement may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance herewith and therewith.

"**Long Derivative Instrument**" means a Derivative Instrument (i) the value of which generally increases, and/or the payment or delivery obligations under which generally decrease, with positive changes to the Performance References and/or (ii) the value of which generally decreases, and/or the payment or delivery obligations under which generally increase, with negative changes to the Performance References.

"**Management Group**" means the group consisting of the directors, executive officers and other management personnel of the Issuer and the Restricted Subsidiaries on the Issue Date

or any Parent Company, or their respective estates, heirs, family members, spouses, former spouses, executors, administrators, trustees, legatees or distributees.

"**Market Capitalization**" means an amount equal to (i) the total number of issued and outstanding shares of common Equity Interests of the Issuer or the applicable Parent Company, as applicable, on the date of the declaration of a Restricted Payment permitted pursuant to Section 4.07(b)(viii) *multiplied by* (ii) the arithmetic mean of the closing prices per share of such common Equity Interests on the principal securities exchange on which such common Equity Interests are traded for the 30 consecutive trading days immediately preceding the date of declaration of such Restricted Payment.

"**Moody's**" means Moody's Investors Service, Inc. and any successor to its rating agency business.

"**Net Income**" means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of Preferred Stock dividends.

"**Net Proceeds**" means: with respect to any Asset Sale, the aggregate cash and Cash Equivalents received by the Issuer or any Restricted Subsidiary in respect of such Asset Sale, including any cash and Cash Equivalents received upon the sale or other disposition of any Designated Non-cash Consideration received in any Asset Sale and any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, and including any proceeds received as a result of unwinding any related Hedge Agreements in connection with such transaction but excluding the assumption by the acquiring Person of Indebtedness relating to the disposed assets or other consideration received in any other non-cash form) and any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, and including any proceeds received as a result of unwinding any related Hedging Obligations in connection with such transaction but excluding the assumption by the acquiring Person of Indebtedness relating to the disposed assets or other consideration received in any other non-cash form), net of the costs relating to such Asset Sale and the sale or disposition of such Designated Non-cash Consideration, including legal, accounting, consulting and investment banking fees, payments made in order to obtain a necessary consent or required by applicable law, brokerage and sales commissions, title insurance premiums, related search and recording charges, survey costs and deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees and restoration costs, all dividends, distributions or other payments required to be made to minority interest holders in Restricted Subsidiaries as a result of any such Asset Sale by a Restricted Subsidiary, the amount of any purchase price or similar adjustment claimed by any Person to be owed by the Issuer or any Restricted Subsidiary, until such time as such claim will have been settled or otherwise finally resolved, or paid or payable by the Issuer or any Restricted Subsidiary, in either case in respect of such Asset Sale, any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof (including taxes imposed on the distribution or repatriation of any such Net Proceeds) (after taking into account any available tax credits or deductions and any tax sharing arrangements related thereto), costs and expenses in connection with unwinding any Hedging Obligation in connection therewith, other fees and expenses, including title and recordation

expenses, Taxes paid or reasonably estimated to be payable (including any additional distributions with respect to Taxes, pursuant to Section 4.07(b)(xiv) hereof to be made as a result of the transactions giving rise to such cash and Cash Equivalents received) as a result thereof or any transactions occurring or deemed to occur to effectuate a payment under this Indenture, amounts required to be applied to the repayment of principal, premium, if any, and interest on Indebtedness (other than First Lien Obligations and Indebtedness secured by Liens that are expressly subordinated to the Liens securing the Notes) secured by a Lien on such assets and required to be paid as a result of such transaction, in the case of any Asset Sale by a non-Wholly-owned Restricted Subsidiary, the pro rata portion of the Net Proceeds thereof attributable to minority interests and not available for distribution to or for the account of the Issuer or a Wholly-owned Restricted Subsidiary of the Issuer as a result thereof and any deduction of appropriate amounts to be provided by the Issuer or any Restricted Subsidiary as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and retained by the Issuer or any Restricted Subsidiary after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, it being understood that such reserved amounts will be deemed to be "Net Proceeds" to the extent and at the time of any reversal thereof (to the extent not applied to the satisfaction of any applicable liabilities in cash in a corresponding amount).

"**Net Short**" means, with respect to a Holder or beneficial owner, as of a date of determination, either (i) the value of its Short Derivative Instruments exceeds the sum of the (x) the value of its Notes plus (y) the value of its Long Derivative Instruments as of such date of determination or (ii) it is reasonably expected that such would have been the case were a Failure to Pay or Bankruptcy Credit Event (each as defined in the 2014 ISDA Credit Derivatives Definitions) to have occurred with respect to any Issuer or any Guarantor immediately prior to such date of determination.

"**Non-Finance Lease**" means, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP (for the avoidance of doubt, subject to Section 1.05(n) hereof), is not and is not required to be accounted for as a capital lease or finance lease on the balance sheet of that Person. For the avoidance of doubt, a straight-line or operating lease or lease in respect of real property shall be considered a Non-Finance Lease.

"**Non-Recourse Indebtedness**" means Indebtedness that is non-recourse to the Issuer and the Restricted Subsidiaries.

"**Non-U.S. Person**" means a Person who is not a U.S. Person.

"**Noteholder Secured Parties**" means, collectively, the Trustee, the Collateral Agent and each Holder of the Notes.

"**Notes**" has the meaning assigned to it in the recitals to this Indenture. The Initial Notes and the Additional Notes shall be treated as a single class for all purposes under this Indenture, and unless the context otherwise requires, all references to the Notes shall include the Initial Notes and any Additional Notes.

"**Notes Documents**" means this Indenture, the Notes, the Guarantees and the Security Documents.

"**Notes Obligations**" means any obligation to pay any unpaid principal and interest on the Notes, and all other Obligations under or in respect of the Notes Documents, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, whether on account of principal, interest, guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, interest, fees, expenses and other amounts accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Issuer or any Guarantor whether or not a claim for post-petition interest, fees, expenses and other amounts is allowed in such proceedings and all fees and disbursements of counsel of any holder of Notes Obligations that are required to be paid by the Issuer or any guarantor or co-obligor pursuant to the terms of the relevant loan documentation).

"**Obligations**" means any principal, interest, fees, expenses (including any interest, fees and expenses accruing on or subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest, fees or expenses is an allowed claim under applicable state, federal or foreign law), premium, penalties, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and banker's acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, penalties, fees, expenses indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any Indebtedness.

"**Offering Memorandum**" means the confidential offering memorandum, dated July 24, 2025, relating to the sale of the Initial Notes.

"**Officer**" means the Chairman of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, the Vice President of Finance, the Chief Operating Officer, the President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary of the Issuer or any other Person, as the case may be.

"**Officer's Certificate**" means a certificate signed on behalf of a Person by an Officer of such Person that meets the requirements set forth in this Indenture and provided to the Trustee and the Collateral Agent, as applicable. Unless otherwise indicated, Officer shall refer to an Officer of the Issuer.

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

"**ordinary course of business**" means activity conducted in the ordinary course of business of the Issuer and any Restricted Subsidiary.

"**Parent Company**" means any Person that is a direct or indirect parent (which may be organized as, among other things, a partnership) of the Issuer.

"**Pari Passu Indebtedness**" means Indebtedness that is pari passu in right of payment with the Notes.

"**Pari Passu Intercreditor Agreement**" means that certain First Lien Pari Passu Intercreditor Agreement, dated as of the Issue Date, by and among the Issuer, the Term Loan Facility Agent, and the Collateral Agent, as Additional First Lien Collateral Agent (as defined therein), as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time.

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

"**Participating Member State**" means any member state of the European Union that has the euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

"**Permitted Acquisition**" has the meaning specified in clause (3) of the definition of "Permitted Investments."

"**Permitted Asset Swap**" means the substantially concurrent purchase and sale or exchange of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Issuer or any Restricted Subsidiary and another Person; *provided*, that any cash or Cash Equivalents received in connection with a Permitted Asset Swap that constitutes an Asset Sale must be applied in accordance with Section 4.10 hereof.

"**Permitted Bond Hedge Transaction**" means any call or capped call option (or substantively equivalent derivative transaction) on the Issuer's or any Parent Company's common equity (or other securities or property following a merger event or other change of the common Capital Stock of the Issuer or such Parent Company) purchased by the Issuer or any Parent Company in connection with the issuance of any Convertible Indebtedness; *provided* that the purchase price for such Permitted Bond Hedge Transaction, less the proceeds received by the Issuer or any Parent Company from the sale of any related Permitted Warrant Transaction, does not exceed the net proceeds received by the Issuer from the sale of such Convertible Indebtedness issued in connection with the Permitted Bond Hedge Transaction.

"**Permitted Family Entity**" means any Person in which any combination of B.U. Patel, Tushar Patel, Chirag Patel, Chintu Patel, their respective spouses, any immediate or extended family member of the foregoing, the respective estates, heirs, family members, and/or the spouses, former spouses, executors, administrators, trustees, legatees or distributes of any of the foregoing (1) are the direct or indirect owners, beneficiaries (whether income, fixed or contingent), officers, directors, trustees or managers and, in each case, are entitled to all of the economic rights and interests in such Person, or (2) Control such Person.

"**Permitted Holder**" means (1) each Investor, (2) any member of the Management Group, (3) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which Persons described in the foregoing clauses (1) or (2) are members; provided that, without giving effect to the existence of such group or any other group, the Persons described in clauses (1) and (2), collectively have, directly or indirectly, beneficial ownership of 50.0% or more of

the total voting power of the Voting Stock of the Issuer or any Permitted Parent held by such group; (4) any Holding Company and (5) any Permitted Parent. Any Person or group whose acquisition of beneficial ownership constitutes a Change of Control in respect of which a Change of Control Offer is made or waived in accordance with the requirements of this Indenture will thereafter, together with its Affiliates, constitute an additional Permitted Holder.

"**Permitted Investments**" means:

(1) any Investment in the Issuer or any Restricted Subsidiary;

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

(3) (a) any Investment by the Issuer or any Restricted Subsidiary in any Person if as a result of such Investment (i) such Person becomes a Restricted Subsidiary or (ii) such Person, in one transaction or a series of related transactions, is amalgamated, merged or consolidated with or into, or transfers or conveys substantially all of its assets or assets constituting a business unit, a line of business or a division of such Person, to, or is liquidated into, the Issuer or a Restricted Subsidiary (a "Permitted Acquisition"); and (b) any Investment held by such Person described in the preceding clause (a); provided that such Investment was not acquired by such Person in contemplation of such acquisition, merger, amalgamation, consolidation, transfer or conveyance;

(4) any Investment in securities or other assets not constituting Cash Equivalents or Investment Grade Securities and received in connection with an Asset Sale made pursuant to Section 4.10(a) hereof or any other disposition of assets not constituting an Asset Sale;

(5) any Investment existing on the Issue Date or made pursuant to binding commitments in effect on the Issue Date or an Investment consisting of any extension, modification, replacement, renewal or reinvestment of any Investment or binding commitment existing on the Issue Date; provided, that the amount of any such Investment or binding commitment may be increased only (a) as required by the terms of such Investment or binding commitment as in existence on the Issue Date (including as a result of the accrual or accretion of interest or original issue discount or the issuance of pay-in-kind securities) or (b) as otherwise permitted under this Indenture;

(6) any Investment acquired by the Issuer or any Restricted Subsidiary:

(a) in exchange for any other Investment, accounts or notes receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investment received in satisfaction or partial satisfaction thereof or indorsements for collection or deposit held by the Issuer or any Restricted Subsidiary in connection with or as a result of a bankruptcy, workout, reorganization or recapitalization of, or settlement of delinquent accounts and disputes with or judgments against, the issuer of such other Investment or accounts receivable (including any trade creditor or customer);

(b) in satisfaction of judgments against other Persons;

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

(d) as a result of the settlement, compromise or resolution of (i) litigation, arbitration or other disputes or (ii) obligations of trade creditors or customers that were incurred in the ordinary course of business or consistent with industry practice of the Issuer or any Restricted Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer;

(7) Hedging Obligations permitted under Section 4.09(b)(x) hereof;

(8) acquisitions of obligations of one or more future, present or former employees, managers, officers, directors, consultants or contractors (or spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Issuer, any of its Restricted Subsidiaries or any direct or indirect parent thereof, in connection with such employee's, manager's, officer's, director's, consultant's or contractor's acquisition of Equity Interests of the Issuer or any direct or indirect parent thereof, so long as no cash is actually advanced by the Issuer or any Restricted Subsidiary to such Persons in connection with the acquisition of any such obligations;

(9) Investments the payment for which consists of Equity Interests (other than Disqualified Stock) of the Issuer or any Parent Company; *provided* that such Equity Interests will not increase the amount available for Restricted Payments under Section 4.07(a)(C) hereof or constitute an Excluded Contribution;

(10) (a) guarantees of Indebtedness permitted under Section 4.09 hereof, (b) performance guarantees and Contingent Obligations incurred in the ordinary course of business or consistent with industry practice, and (c) the creation of Liens on the assets of the Issuer or any Restricted Subsidiary in compliance with Section 4.12 hereof;

(11) any transaction to the extent it constitutes an Investment that is permitted by and made in accordance with the provisions of Section 4.11(b) hereof (except transactions described in clauses (ii), (v), (xv), or (xxii) of such Section);

(12) Investments consisting of purchases and acquisitions of inventory, supplies, material, services, Intellectual Property Rights, equipment or similar assets or the licensing, sublicensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons;

(13) Investments, taken together with all other Investments made pursuant to this clause (13) that are at that time outstanding, not to exceed (as of the date such Investment is made) the greater of (a) $375.0 million and (b) 56.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries determined at the time of making

such Investment for the most recently ended Test Period (calculated on a pro forma basis);

(14) Investments in or relating to a Securitization Subsidiary that, in the good faith determination of the Issuer, are necessary or advisable to effect any Qualified Securitization Facility (including distributions or payments of Securitization Fees) or any repurchase obligation in connection therewith (including the contribution or lending of Cash Equivalents to Subsidiaries to finance the purchase of such assets from the Issuer or any Restricted Subsidiary or to otherwise fund required reserves);

(15) loans and advances to, or guarantees of Indebtedness of, officers, directors, employees, consultants, independent contractors and members of management in an aggregate outstanding amount not in excess of the greater of (a) $40.0 million and (b) 6.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries determined at the time of making such Investment for the most recently ended Test Period (calculated on a pro forma basis);

(16) loans and advances to employees, directors, officers, members of management, independent contractors and consultants for business-related travel expenses, moving expenses, payroll advances and other similar expenses or payroll expenses, in each case incurred in the ordinary course of business or consistent with past practice or consistent with industry practice or to future, present and former employees, directors, officers, members of management, independent contractors and consultants (and their Controlled Investment Affiliates and Immediate Family Members) to fund such Person's purchase of Equity Interests of the Issuer or any Parent Company;

(17) advances, loans or extensions of trade credit or prepayments to suppliers or loans or advances made to distributors, in each case, in the ordinary course of business or consistent with past practice or consistent with industry practice by the Issuer or any Restricted Subsidiary;

(18) any Investment in any Subsidiary or any joint venture in connection with intercompany cash management arrangements or related activities arising in the ordinary course of business or consistent with industry practice;

(19) Investments consisting of purchases and acquisitions of assets or services in the ordinary course of business or consistent with industry practice;

(20) Investments made in the ordinary course of business or consistent with industry practice in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors;

(21) Investments in prepaid expenses, negotiable instruments held for collection and lease, utility and workers compensation, performance and similar deposits entered into as a result of the operations of the business in the ordinary course of business or consistent with industry practice;

(22) the purchase or other acquisition of any Indebtedness of the Issuer or any Restricted Subsidiary to the extent not otherwise prohibited under this Indenture;

(23) Investments in Unrestricted Subsidiaries, joint ventures or Similar Businesses, taken together with all other Investments made pursuant to this clause (23) that are at that time outstanding, without giving effect to the sale of an Unrestricted Subsidiary, joint venture or Similar Business to the extent the proceeds of such sale do not consist of, or have not been subsequently sold or transferred for, Cash Equivalents or marketable securities, not to exceed (as of the date such Investment is made) the greater of (a) $375.0 million and (b) 56.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries determined at the time of making of such Investment for the most recently ended Test Period (calculated on a pro forma basis);

(24) Investments in the ordinary course of business or consistent with industry practice consisting of Uniform Commercial Code Article 3 endorsements for collection or deposit and Article 4 customary trade arrangements with customers;

(25) any Investment by any Captive Insurance Subsidiary in connection with its provision of insurance to the Issuer or any of its Subsidiaries, which Investment is made in the ordinary course of business or consistent with industry practice of such Captive Insurance Subsidiary, or by reason of applicable law, rule, regulation or order, or that is required or permitted by any regulatory authority having jurisdiction over such Captive Insurance Subsidiary or its business, as applicable;

(26) Guarantees of operating leases or of other obligations that do not constitute Indebtedness, in each case, entered into by the Issuer or any Restricted Subsidiary in the ordinary course of business;

(27) Investments of assets relating to non-qualified deferred payment plans in the ordinary course of business or consistent with industry practice;

(28) intercompany current liabilities owed to Unrestricted Subsidiaries or joint ventures incurred in the ordinary course of business or consistent with industry practice in connection with the cash management operations of the Issuer and its Subsidiaries;

(29) acquisitions of obligations of one or more directors, officers or other employees or consultants or independent contractors of any Parent Company, the Issuer, or any Subsidiary of the Issuer in connection with such director's, officer's, employee's consultant's or independent contractor's acquisition of Equity Interests of the Issuer or any direct or indirect parent of the Issuer, to the extent no cash is actually advanced by the Issuer or any Restricted Subsidiary to such directors, officers, employees, consultants or independent contractors in connection with the acquisition of any such obligations;

(30) Investments constituting promissory notes or other non-cash proceeds of dispositions of assets to the extent permitted under Section 4.10;

(31) Investments resulting from pledges and deposits permitted pursuant to the definition of "Permitted Liens";

(32) loans and advances to any direct or indirect parent of the Issuer in lieu of and not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof) Restricted Payments to the extent permitted to be made in cash to such parent in accordance with Section 4.07 at such time, such Investment being treated for purposes of the applicable clause of such covenant, including any limitations, as if a Restricted Payment were made pursuant to such applicable clause;

(33) any Investments if on a pro forma basis after giving effect to such Investment, the First Lien Net Leverage Ratio would be equal to or less than 3.45 to 1.00 as of the last day of the Test Period most recently ended;

(34) the issuance of, entry into (including any payments of premiums in connection therewith), performance of obligations under, or exercise, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Permitted Bond Hedge Transaction; the issuance of, entry into, performance of obligations under, or repurchase, redemption, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any related Permitted Warrant Transaction; and the issuance of, entry into performance of obligations under (including any payments of interest),conversion, exercise, repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Convertible Indebtedness, in each case, whether in cash, common Capital Stock of the Issuer or any direct or indirect parent of the Issuer or other securities or property following a merger event or other change of the common Capital Stock of the Issuer or such parent and whether in whole or in part and including by netting or set-off;

(35) Indebtedness of the Issuer or any of its Restricted Subsidiaries assigned to, or repurchased or redeemed by, the Issuer or any of its Restricted Subsidiaries to the extent not otherwise prohibited under this Indenture;

(36) Investments in assets useful in the business of the Issuer or any Restricted Subsidiary made with (or in an amount equal to) the Net Proceeds of an Asset Sale in accordance with the requirements of the covenant set forth under Section 4.10 hereof; provided that if the underlying Asset Sale was with respect to assets of the Issuer or a Guarantor, then such Investment shall be consummated by the Issuer or a Guarantor;

(37) Investments:

(a) made in furtherance of collaboration, development, promotion, marketing, distribution, supply, research or similar arrangements with respect to pharmaceutical or other therapeutic products, diagnostic products or medical device businesses products, including payments for shared development costs, reimbursements for product development or for patent, regulatory, manufacturing or commercialization expenses, or other payments or Investments paid to a Person in the pharmaceutical industry with a view toward exercising the Issuer’s or any

Restricted Subsidiary's rights or developing the Issuer's or any Restricted Subsidiary's business in the ordinary course of business or consistent with industry practice;

(b) constituting any customary upfront milestone, marketing, revenue sharing, royalty, profit sharing or other funding payment in the ordinary course of business to another Person in connection with obtaining a right to receive royalty or other payments in the future; or

(c) consisting of the licensing (or equivalent thereof), acquisition, sale or contribution of Intellectual Property Rights or proprietary materials pursuant to pharmaceutical or therapeutic product licensing, collaboration, development, promotion, distribution, marketing, supply, research or similar arrangements with other Persons made in the ordinary course of business or consistent with industry practice or not exceeding at any time outstanding an aggregate principal amount of the greater of (i) $110.0 million and (ii) 16.0% of Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence; and

(38) Investments to consummate a Permitted Reorganization.

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

(1) Liens securing the Notes issued on the Issue Date (excluding, for the avoidance of doubt, Additional Notes) and the related guarantees;

(2) Liens, pledges or deposits made in connection with:

(a) workers' compensation laws, unemployment insurance, health, disability or employee benefits or other social security laws or similar legislation or regulations,

(b) insurance-related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) or indemnification obligations of (including obligations in respect of letters of credit, bank guarantees or similar documents or instruments for the benefit of) insurance carriers providing property, casualty or liability insurance or otherwise supporting the payment of items set forth in the foregoing clause (a), or

(c) bids, tenders, contracts, statutory obligations, surety, indemnity, warranty, release, appeal or similar bonds, or with regard to other regulatory requirements, completion guarantees, stay, customs and appeal bonds, performance bonds, bankers' acceptance facilities, and other obligations of like nature (including those to secure health, safety and environmental obligations) (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash, Cash Equivalents or U.S. government bonds to secure surety or appeal bonds to which such Person is a party, or deposits as security for the

payment of rent, contested Taxes or import duties and obligations in respect of letters of credit, bank guarantees or similar instruments that have been posted to support the same, in each case incurred in the ordinary course of business or consistent with industry practice;

(3) Liens imposed by law, such as landlords', carriers', warehousemen's, materialmen's, repairmen's, construction, mechanics' or other similar Liens, or landlord Liens specifically created by contract (a) for sums not yet overdue for a period of more than sixty (60) days or, if more than sixty (60) days overdue, are unfiled and no other action has been taken to enforce such Liens or (b) being contested in good faith by appropriate actions or other Liens arising out of or securing judgments or awards against such Person with respect to which such Person will then be proceeding with an appeal or other proceedings for review if such Liens are adequately bonded or adequate reserves with respect thereto are maintained on the books of such Person in accordance with GAAP;

(4) Liens for Taxes, assessments or other governmental charges that are not yet overdue for more than sixty (60) days or not yet payable or not subject to penalties for nonpayment or which are being contested in good faith by appropriate actions if adequate reserves with respect thereto are maintained on the books of such Person in accordance with GAAP;

(5) Liens in favor of issuers of performance, surety, bid, indemnity, warranty, release, appeal or similar bonds, instruments or obligations or with respect to regulatory requirements or letters of credit or banker's acceptance issued, and completion guarantees provided, in each case, pursuant to the request of and for the account of such Person in the ordinary course of its business or consistent with past practice or industry practice;

(6) survey exceptions, encumbrances, ground leases, easements, restrictions, protrusions, encroachments or reservations of, or rights of others for, licenses, rights-of-way, servitudes, sewers, electric lines, drains, telegraph, telephone and cable television lines and other similar purposes, or zoning, building codes or other restrictions (including minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties that were not incurred in connection with Indebtedness and that do not in the aggregate materially impair their use in the operation of the business of such Person;

(7) Liens securing obligations in respect of Indebtedness, Disqualified Stock or Preferred Stock permitted to be incurred pursuant to clauses (i), (ii) or (iii) (in the case of such clause (iii), solely with respect to Liens on assets that do not constitute Collateral) of Section 4.09(a) hereof or clauses (i), (iv), (xii)(B), (xiii), (xiv), (xv), (xxii), (xxix), (xxx), (xxxii), (xxxiv) and (xxxvi) (to the extent the related Indebtedness can be secured) of Section 4.09(b) hereof; *provided* that:

(a) Liens securing obligations relating to any Indebtedness, Disqualified Stock or Preferred Stock permitted to be incurred pursuant to Section

4.09(b)(xiii) relate only to obligations relating to Refinancing Indebtedness that is secured by Liens on the same assets as the assets securing the Refinanced Debt (as defined in the definition of "Refinancing Indebtedness"), plus improvements, accessions, proceeds or dividends or distributions in respect thereof and after-acquired property, or serves to refund, refinance, extend, replace, renew or defease Indebtedness, Disqualified Stock or Preferred Stock incurred under clause (i), (iv), (xii)(B), (xiii), (xxii), (xxiii), (xxx), (xxxii), (xxxiv), and (xxxvi) of Section 4.09(b) hereof;

(b) Liens securing obligations relating to Indebtedness or Disqualified Stock permitted to be incurred pursuant to clauses (xxii), (xxix) or (xxx) of Section 4.09(b) hereof extend only to the assets of Subsidiaries that are not Guarantors;

(c) Liens securing obligations in respect of Indebtedness, Disqualified Stock or Preferred Stock permitted to be incurred pursuant to Section 4.09(b)(iv) hereof extend only to the assets so purchased, replaced, leased, expanded, constructed, installed, repaired or improved and proceeds and products thereof; *provided*, *further*, that individual financings of assets provided by a counterparty may be cross-collateralized to other financings of assets provided by such counterparty;

(d) (i)(A) If any such Liens secure Indebtedness incurred pursuant to clauses (a) or (b) of Section 4.09(a)(i) hereof or clauses (i) (except for subclause (A)(c)(ii) of such clause (i)) or (xiv)(ii) of Section 4.09(b) hereof, such Liens may rank (x) equal to the Liens securing the Notes or (y) senior in priority to the Liens on the ABL Priority Collateral securing the Notes but in such case shall rank junior in priority to the Liens on the Fixed Asset Collateral securing the Notes or (B) if any such Liens secure Indebtedness incurred pursuant to clause (a)(ii) of Section 4.09 hereof or Section 4.09 (b)(i)(A)(ii) hereof, such Liens shall rank junior in priority to the Liens on the Fixed Asset Collateral securing the Notes and (ii) any such Liens in the case of each of the foregoing (i)(A) and (i)(B) shall be subject to the applicable Intercreditor Agreement(s) (except to the extent any such Liens are on property that does not constitute Collateral) (or the representative for the holders of such Indebtedness or the holders of such Indebtedness shall become a party to any then-existing applicable Intercreditor Agreement); provided that, for the avoidance of doubt, without any further consent of the Holders, the Trustee and the Collateral Agent are hereby authorized to, and shall (subject to receipt of the applicable required Officer's Certificate and Opinion of Counsel pursuant to this Indenture and the rights of the Trustee and the Collateral Agent under this Indenture and the Security Documents), execute and deliver on behalf of the Holders any Intercreditor Agreement (including any supplement thereto) contemplated under this subclause and in form reasonably satisfactory to the Trustee and the Collateral Agent; and

(e) Liens securing obligations in respect of assumed or acquired Indebtedness, Disqualified Stock or Preferred Stock not incurred in contemplation

of the relevant investment or acquisition permitted to be assumed pursuant to Section 4.09(b)(xiv) hereof are solely on acquired property or the assets of the acquired entity (other than after-acquired property that is (i) affixed or incorporated into the property covered by such Lien, (ii) after-acquired property subject to a Lien securing such Indebtedness, the terms of which Indebtedness require or include a pledge of after-acquired property (it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition) and (iii) the proceeds and products thereof);

(8) Liens existing, or provided for under binding contracts existing, on the Issue Date (other than Liens existing pursuant to clause (1) of this definition);

(9) Liens on property or shares of stock or other assets of a Person at the time such Person becomes a Subsidiary; *provided* that such Liens are not created or incurred in connection with, or in contemplation of, such other Person becoming such a Subsidiary;

(10) Liens on property or other assets at the time the Issuer or a Restricted Subsidiary acquired the property or such other assets, including any acquisition by means of a merger, amalgamation or consolidation with or into the Issuer or any Restricted Subsidiary (*provided* that such Liens are not created or incurred in connection with, or in contemplation of, such acquisition, amalgamation, merger or consolidation) and any replacement, extension or renewal of any such Lien (to the extent the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Indenture); *provided* that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal (*plus* after-acquired property that is (i) affixed or incorporated into the property covered by such Lien, (ii) after-acquired property subject to a Lien securing such Indebtedness, the terms of which Indebtedness require or include a pledge of after-acquired property (it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition) and (iii) the proceeds and products thereof);

(11) Liens securing obligations in respect of Indebtedness or other obligations of a Restricted Subsidiary owing to the Issuer or another Restricted Subsidiary permitted to be incurred in accordance with Section 4.09 hereof;

(12) Liens securing (a) Hedging Obligations and (b) obligations in respect of Cash Management Services; *provided* that, in each case, if the applicable Liens are on Collateral, they may either rank on a pari passu or junior basis with the Liens securing the Notes or may rank senior in priority to the Liens on the ABL Priority Collateral securing the Notes;

(13) Liens on specific items of inventory or other goods and proceeds of any Person securing such Person's accounts payable or similar obligations in respect of bankers' acceptances or letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(14) leases, subleases, licenses or sublicenses (or other agreement under which the Issuer or any Restricted Subsidiary has granted rights to end users to access and use the Issuer's or any Restricted Subsidiary's products, technologies or services) (a) that do not either (i) materially interfere with the business of the Issuer and its Restricted Subsidiaries, taken as a whole, or (ii) secure any Indebtedness and (b) licenses or sublicenses granted by the Issuer or any of its Restricted Subsidiaries to customers in the ordinary course of business;

(15) Liens arising from Uniform Commercial Code (or equivalent statutes) financing statement filings regarding operating leases, consignments or accounts entered into by the Issuer and its Restricted Subsidiaries in the ordinary course of business or consistent with industry practice or purported Liens evidenced by the filing of precautionary Uniform Commercial Code (or equivalent statutes) financing statements or similar public filings;

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

(17) Liens on equipment or vehicles of the Issuer or any Restricted Subsidiary granted in the ordinary course of business or consistent with industry practice;

(18) Liens on accounts receivable, Securitization Assets and related assets incurred in connection with a Qualified Securitization Facility and Liens on any receivables transferred in connection with a Receivables Financing Transaction, including Liens on such receivables resulting from precautionary UCC filings or from re-characterization of any such sale as a financing or a loan;

(19) Liens to secure any modification, refinancing, refunding, extension, renewal or replacement (or successive modification, refinancing, refunding, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness, Disqualified Stock or Preferred Stock secured by any Lien referred to in clauses (1), (7), (8), (9), (10), this clause (19) or clause (39) of this definition; *provided* that: (a) such new Lien will be limited to all or part of the same property that was subject to the original Lien (*plus* improvements, accessions, proceeds or dividends or distributions in respect thereof and after-acquired property) and (b) the Indebtedness, Disqualified Stock or Preferred Stock secured by such Lien at such time is not increased to any amount greater than the sum of (i) the outstanding principal amount or, if greater, committed amount of the Indebtedness, Disqualified Stock or Preferred Stock described under such clauses (1), (7), (8), (9), (10), this clause (19) or clause (39) of this definition at the time the original Lien became a Permitted Lien, *plus* (ii) any accrued and unpaid interest on the Indebtedness, any accrued and unpaid dividends on the Preferred Stock, and any accrued and unpaid dividends on the Disqualified Stock being so refinanced, extended, replaced, refunded, renewed or defeased, *plus* (iii) the amount of any tender premium or penalty or premium required to be paid under the terms of the instrument or documents governing such refinanced Indebtedness, Preferred Stock or Disqualified Stock and any defeasance costs and any fees and expenses (including original issue discount, upfront fees, underwriting, arrangement and similar fees) incurred in connection with the issuance of such new Indebtedness, Preferred Stock or Disqualified Stock or the extension, replacement,

refunding, refinancing, renewal or defeasance of such refinanced Indebtedness, Preferred Stock or Disqualified Stock;

(20) deposits made or other security provided to secure liability to insurance brokers, carriers, underwriters or self-insurance arrangements, including Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(21) Liens securing obligations in an aggregate outstanding amount not to exceed (as of the date any such Lien is incurred) the greater of (a) $270.0 million and (b) 40.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries determined at the time of incurrence of such Lien for the most recently ended Test Period (calculated on a pro forma basis), which, at the election of the Issuer, shall be subject to the applicable Intercreditor Agreement(s);

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

(23) (a) the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business or consistent with industry practice, (b) Liens arising out of conditional sale, title retention or similar arrangements for the sale of goods in the ordinary course of business or consistent with industry practice and (c) Liens arising by operation of law under Article 2 of the Uniform Commercial Code;

(24) Liens securing judgments or orders for the payment of money not constituting an Event of Default under Section 6.01(e) and notices of lis pendens or similar notices and associated rights related to litigation being contested in good faith by appropriate proceedings and in respect of which, if applicable, the Issuer or any affected Restricted Subsidiary has set aside on its books reserves in accordance with GAAP;

(25) Liens (a) of a collection bank arising under Section 4-208 or 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection, (b) attaching to pooling, commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business or consistent with industry practice and (c) in favor of banking or other institutions or other electronic payment service providers arising as a matter of law or under general terms and conditions encumbering deposits or margin deposits or other funds maintained with such institution (including the right of setoff) and that are within the general parameters customary in the banking industry;

(26) Liens deemed to exist in connection with Investments in repurchase agreements permitted under this Indenture; *provided* that such Liens do not extend to assets other than those that are subject to such repurchase agreements;

(27) Liens that are contractual rights of setoff (a) relating to the establishment of depository relations with banks or other deposit-taking financial institutions or other electronic payment service providers and not given in connection with the issuance of

Indebtedness, (b) relating to pooled deposit or sweep accounts to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business or consistent with industry practice of the Issuer or any Restricted Subsidiary or (c) relating to purchase orders and other agreements entered into with customers of the Issuer or any Restricted Subsidiary in the ordinary course of business or consistent with industry practice;

(28) Liens on cash proceeds (as defined in Article 9 of the Uniform Commercial Code) of assets sold that were subject to a Lien permitted under this Indenture;

(29) any encumbrance or restriction (including put, call arrangements, tag, drag, right of first refusal and similar rights) with respect to Capital Stock of any joint venture or similar arrangement pursuant to any joint venture or similar agreement;

(30) Liens (a) on cash advances or cash earnest money deposits in favor of the seller of any property to be acquired in an Investment permitted under the Notes and this Indenture to be applied against the purchase price for such Investment and (b) consisting of a letter of intent or an agreement to sell, transfer, lease or otherwise dispose of any property in a transaction permitted under Section 4.10;

(31) ground leases, subleases, licenses or sublicenses in respect of real property on which facilities owned or leased by the Issuer or any of its Subsidiaries are located;

(32) Liens in connection with any Sale-Leaseback Transaction(s);

(33) Liens on Capital Stock or other securities of an Unrestricted Subsidiary;

(34) any interest or title of a lessor, sublessor, licensor or sublicensor or secured by a lessor's, sublessor's, licensor's or sublicensor's interest under leases, licenses or sublicenses entered into by the Issuer or any of the Restricted Subsidiaries in the ordinary course of business or consistent with industry practice;

(35) deposits of cash with the owner or lessor of premises leased and operated by the Issuer or any of its Subsidiaries in the ordinary course of business or consistent with industry practice of the Issuer and such Subsidiary to secure the performance of the Issuer's or such Subsidiary's obligations under the terms of the lease for such premises;

(36) rights of set-off, banker's liens, netting arrangements and other Liens arising by operation of law or by the terms of documents of banks or other financial institutions in relation to the maintenance or administration of deposit accounts, securities accounts, cash management arrangements or in connection with the issuance of letters of credit, bank guarantees or other similar instruments;

(37) Liens on cash and Cash Equivalents, property or assets used to defease or to satisfy and discharge Indebtedness; *provided* that such satisfaction or discharge is permitted under the Notes and this Indenture;

(38) receipt of progress payments and advances from customers in the ordinary course of business or consistent with industry practice to the extent the same creates a Lien on the related inventory and proceeds thereof and Liens on property or assets under construction arising from progress or partial payments by a third party relating to such property or assets;

(39) Liens to secure obligations in respect of Indebtedness or other obligations not prohibited pursuant to Section 4.09; *provided* that (I)(i) after giving pro forma effect to the incurrence of the then-proposed Indebtedness (and without netting any cash received from the incurrence of such Indebtedness then being incurred or assumed in reliance upon Liens then incurred under this clause (39)), if such Indebtedness is secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral that secure the Notes or such Liens rank senior in priority to the Liens on the ABL Priority Collateral securing the Notes, the First Lien Net Leverage Ratio for the Test Period most recently ended calculated on a pro forma basis after giving effect to any such incurrence does not exceed (x) 4.20 to 1.00 or (y) the First Lien Net Leverage Ratio immediately prior to such incurrence, (in each case, including in connection with an acquisition or other Investment permitted under this Indenture) or (ii) such Indebtedness is secured by Liens on the Collateral on a basis that is junior in priority to the Liens on the Collateral securing the First Lien Obligations (excluding, for the avoidance of doubt, the ABL Obligations and any Indebtedness secured on a pari passu basis with the Liens that secure the ABL Obligations) ("**Junior Lien Debt**"), either (a) the Secured Net Leverage Ratio for the Test Period most recently ended calculated on a pro forma basis after giving effect to any such incurrence does not exceed (x) 5.00 to 1.00 or (y) the Secured Net Leverage Ratio immediately prior to such incurrence (in each case, including in connection with an acquisition or other Investment permitted under this Indenture) or (b) the Fixed Charge Coverage Ratio for the Test Period most recently ended calculated on a pro forma basis after giving effect to any such incurrence does would be no less than (x) 2.00 to 1.00 or (y) the Fixed Charge Coverage Ratio immediately prior to such incurrence and (II) such Liens, to the extent on the Collateral shall be subject to the applicable Intercreditor Agreement(s) (or the representative for the holders of such Indebtedness or the holders of such Indebtedness shall become a party to any then-existing applicable Intercreditor Agreement); provided that, for the avoidance of doubt, without any further consent of the Holders, the Trustee and the Collateral Agent are hereby authorized to, and shall (subject to receipt of the applicable required Officer's Certificate and Opinion of Counsel pursuant to the Indenture and the rights of the Trustee and the Collateral Agent under this Indenture and the Security Documents), execute and deliver on behalf of the Holders any Intercreditor Agreement (including any supplement thereto) contemplated under this sub-clause and in form reasonably satisfactory to the Trustee and the Collateral Agent;

(40) agreements to subordinate any interest of the Issuer or any Restricted Subsidiary in any accounts receivable or other proceeds arising from inventory consigned by the Issuer or any Restricted Subsidiary pursuant to an agreement entered into in the ordinary course of business or consistent with industry practice;

(41) Liens arising pursuant to Section 107(l) of the Comprehensive Environmental Response, Compensation and Liability Act or similar provision of any Environmental Law;

(42) Liens disclosed by any title insurance reports or policies delivered on or prior to the Issue Date and any replacement, extension or renewal of any such Lien (to the extent the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Indenture); *provided* that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal;

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

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

(45) security given to a public utility or any municipality or Governmental Authority when required by such utility or authority in connection with the operations of that Person in the ordinary course of business or consistent with industry practice;

(46) zoning, building and other similar land use restrictions, including site plan agreements, development agreements and contract zoning agreements;

(47) cash collateral securing obligations in respect of commercial letters of credit issued under Section 4.09(a)(ii) or letters of credit, bank guarantees, bankers' acceptances or other similar instruments issued under Section 4.09(b)(xxxii) (*provided* that no Lien securing Indebtedness under Section 4.09(b)(xxxii) shall attach to any portion of the Collateral other than cash) (it being understood that any cash collateral subject to a Lien incurred pursuant to this clause (47) shall not be deemed "restricted" on account of such Lien for purposes of determining whether such cash collateral constitutes part of the Unrestricted Cash Amount);

(48) (a) Liens on the assets of Restricted Subsidiaries that are not Guarantors securing Indebtedness or other obligations of such Restricted Subsidiaries or any other Restricted Subsidiaries that are not Guarantors that is permitted by Section 4.09 or otherwise not prohibited by the Notes, this Indenture and the Security Documents, (b) Liens on Equity Interests in joint ventures (i) securing obligations of such joint venture or (ii) pursuant to the relevant joint venture agreement or arrangement and (c) Liens on the assets of Restricted Subsidiaries that are not Guarantors securing Indebtedness of Foreign Subsidiaries;

(49) Liens on assets of Restricted Subsidiaries that are Foreign Subsidiaries (a) securing Indebtedness and other obligations of Foreign Subsidiaries or (b) to the extent arising mandatorily under applicable law;

(50) Liens on Escrowed Proceeds for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters, trustee, escrow agent or arrangers thereof) or on cash set aside at the time of the incurrence of any Indebtedness or government securities purchased with such cash, in either case to the extent such cash or government securities prefund the payment of interest on such Indebtedness and are held in an escrow account or similar arrangement to be applied for such purpose;

(51) Liens on property or assets that are not Collateral securing Indebtedness in an aggregate principal amount not to exceed the greater of (a) $110.0 million and (b) 16.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries determined at the time of incurrence of such Lien for the most recently ended Test Period (calculated on a pro forma basis); and

(52) Liens right reserved to or vested in any Governmental Authority by the terms of any lease, license, franchise, grant or permit or by any statutory provision to terminate any such lease, license, franchise, grant or permit, or to require annual or other payments as a condition to the continuance thereof.

For purposes of this definition, the term "Indebtedness" shall be deemed to include interest and other obligations payable on or with respect to such Indebtedness.

Any Liens incurred to refinance Liens incurred pursuant to clauses (21), (39) and (51) above shall be permitted to secure additional Indebtedness, Disqualified Stock or Preferred Stock incurred to pay (1) any accrued and unpaid interest on the associated Indebtedness, any accrued and unpaid dividends on the associated Preferred Stock, and any accrued and unpaid dividends on the associated Disqualified Stock being so refinanced, extended, replaced, refunded, renewed or defeased and (2) the amount of any tender premium or penalty or premium required to be paid under the terms of the instrument or documents governing such associated refinanced Indebtedness, Preferred Stock or Disqualified Stock and any defeasance costs and any fees and expenses (including original issue discount, upfront fees or similar fees) incurred in connection with the issuance of such new Indebtedness, Preferred Stock or Disqualified Stock or the extension, replacement, refunding, refinancing, renewal or defeasance of such associated refinanced Indebtedness, Preferred Stock or Disqualified Stock (and with respect to associated Indebtedness under Designated Revolving Commitments, including an amount equal to any unutilized Designated Revolving Commitments being refinanced, extended, replaced, refunded, renewed or defeased to the extent permanently terminated at the time of incurrence of such Liens in connection with such Refinancing Indebtedness). For all purposes under this Indenture, references to any "Permitted Lien" shall include Liens created under the covenant described under Section 4.12.

"**Permitted Parent**" means any Parent Company for so long as it is controlled by one or more Persons that are Permitted Holders pursuant to clause (1), (2) or (3) of the definition thereof.

"**Permitted Reorganization**" means any transaction or undertaking, including Investments, in connection with reorganizations and or restructurings (including in connection with tax planning and corporate reorganizations), so long as, after giving effect thereto, (a) the

Issuer and the Guarantors shall comply with the requirements described under Section 13.01 and Section 13.02 hereof and (b) the security interest of the Noteholder Secured Parties in the Collateral, taken as a whole, is not materially impaired (including by a material portion of the assets that constitute Collateral immediately prior to such Permitted Reorganization no longer constituting Collateral) as a result of such Permitted Reorganization.

"**Permitted Warrant Transaction**" means any call option, warrant or right to purchase (or substantively equivalent derivative transaction) on the Issuer's or a Parent Company's common equity (or other securities or property following a merger event or other change of the common Capital Stock of the Issuer or such Parent Company) and/or cash (in an amount determined by reference to the price of such common equity) sold by the Issuer or a Parent Company substantially concurrently with a related Permitted Bond Hedge Transaction.

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

"**Pledgors**" means the Issuer and the Guarantors.

"**Pounds**" and "**£**" means the lawful currency of the United Kingdom.

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

"**primary obligor**" has the meaning specified in the definition of "Contingent Obligations."

"**Private Placement Legend**" means the legend set forth in Section 2.06(g)(i) hereof to be placed on all Notes issued under this Indenture, except where otherwise permitted by the provisions of this Indenture.

"**Public Company Costs**" means the costs relating to establishing and maintaining compliance with the Sarbanes-Oxley Act of 2002, as amended, (or similar laws in any other applicable jurisdiction) and other expenses arising out of or incidental to the Issuer's (or any Parent Company's) status as a public reporting company, including costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act (or similar laws in any other applicable jurisdiction), the rules of national securities exchange companies with listed equity securities, directors' compensation, fees and expense reimbursement, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees relating to the foregoing.

"**QIB**" means a "qualified institutional buyer" as defined in Rule 144A.

"**Qualified Equity Interests**" means any Equity Interests that are not Disqualified Stock.

"**Qualified Proceeds**" means the fair market value of assets that are used or useful in, or Capital Stock of any Person engaged in, a Similar Business.

"**Qualified Securitization Facility**" means any Securitization Facility (1) constituting a securitization financing facility that meets the following conditions: (a) the Board of Directors will have determined in good faith that such Securitization Facility (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Issuer and the applicable Restricted Subsidiary or Securitization Subsidiary and (b) all sales or contributions of Securitization Assets and related assets to the applicable Person or Securitization Subsidiary are made at fair market value (including any increase in the value of the equity of the applicable Restricted Subsidiary or Securitization Subsidiary) or (2) constituting a receivables financing facility.

"**Rating Agencies**" means Moody's and S&P, or if Moody's or S&P (or both) does not make a rating on the Notes publicly available, a nationally recognized statistical rating agency or agencies, as the case may be, selected by the Issuer that will be substituted for Moody's or S&P (or both), as the case may be.

"**Receivables Financing Transaction**" means any transaction or series of transactions entered into by the Issuer or any Restricted Subsidiary may sell, assign, contribute, convey or otherwise transfer Securitization Assets to (1) a Receivables Subsidiary (in the case of a transfer by the Issuer or any Restricted Subsidiary that is not a Receivables Subsidiary) or (2) any other Person (in the case of a transfer by a Receivables Subsidiary) and, in either case, may grant a security interest in, any Securitization Assets of the Borrower or any of its Subsidiaries; provided that such Receivables Financing Transaction meets the following conditions: (a) such transaction is non-recourse to the Issuer and the Restricted Subsidiaries and their respective properties or assets (other than Securitization Assets and other than any recourse solely attributable to a breach by the Issuer or any Restricted Subsidiary of representations and warranties that are customarily made by a seller in connection with a "true sale" of receivables on a non-recourse basis), (b) the Board of Directors will have determined in good faith that such Securitization Facility (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Issuer and the applicable Restricted Subsidiary or Securitization Subsidiary; (c) all sales, conveyances, assignments and/or contributions of Securitization Assets by the Issuer or any Restricted Subsidiary are made at fair market value (as determined in good faith by the Issuer), and (d) such transaction (including financing terms, covenants, termination events (if any) and other provisions thereof) are market terms at the time entered into (as determined in good faith by the Issuer).

"**Record Date**" for the interest payable on any applicable Interest Payment Date means the January 15 or July 15, as applicable, (whether or not a Business Day) immediately preceding such Interest Payment Date.

"**Refinance**" has the meaning set forth in the definition of "Refinancing Indebtedness" and "**Refinancing**" and "**Refinanced**" have meanings correlative to the foregoing.

"**Refinancing Indebtedness**" means (x) Indebtedness incurred by the Issuer or any Restricted Subsidiary, (y) Disqualified Stock issued by the Issuer or any Restricted Subsidiary or (z) Preferred Stock issued by any Restricted Subsidiary which, in each case, serves to extend, replace, refund, refinance, renew or defease ("**Refinance**") any Indebtedness, Disqualified Stock

or Preferred Stock, in each case of the foregoing clauses (x), (y), (z), including any Refinancing Indebtedness, so long as:

(1) the principal amount (or accreted value, if applicable) of such new Indebtedness, the amount of such new Preferred Stock or the liquidation preference of such new Disqualified Stock does not exceed (i) the principal amount of (or accreted value, if applicable) Indebtedness, the amount of Preferred Stock or the liquidation preference of Disqualified Stock being so extended, replaced, refunded, refinanced, renewed or defeased (such Indebtedness, Disqualified Stock or Preferred Stock, the "**Refinanced Debt**"), *plus* (ii) any accrued and unpaid interest on, or any accrued and unpaid dividends on, such Refinanced Debt, *plus* (iii) the amount of any tender premium or penalty or premium required to be paid under the terms of the instrument or documents governing such Refinanced Debt and any defeasance costs and any fees and expenses (including original issue discount, upfront fees, underwriting, arrangement and similar fees) incurred in connection with the issuance of such new Indebtedness, Preferred Stock or Disqualified Stock or to Refinance such Refinanced Debt (such amounts in clause (ii) and (iii) the "**Incremental Amounts**");

(2) such Refinancing Indebtedness (other than in the case of the Refinancing of any Indebtedness assumed or acquired in connection with any Permitted Acquisition, investment or similar transaction so long as not created in contemplation thereof), has a:

(I) Weighted Average Life to Maturity at the time such Refinancing Indebtedness is incurred that is not less than the remaining Weighted Average Life to Maturity of the applicable Refinanced Debt (or, if earlier, not less than the remaining Weighted Average Life to Maturity of the Notes); and

(II) final scheduled maturity date equal to or later than the final scheduled maturity date of the Refinanced Debt (or, if earlier, the date that is 91 days after the maturity date of the Notes);

(3) to the extent such Refinancing Indebtedness Refinances (i) Indebtedness that is contractually subordinated in right of payment to the Obligations (other than such Indebtedness assumed or acquired in an acquisition and not created in contemplation thereof), unless such Refinancing constitutes a Restricted Payment permitted by Section 4.07, such Refinancing Indebtedness is subordinated to the Notes or the Guarantee thereof at least to the same extent as the applicable Refinanced Debt, (ii) Junior Lien Debt, such Refinancing Indebtedness is (I) unsecured or (II) secured by Liens that are subordinated to the Liens that secure the Notes or the Guarantee thereof, in each case at least to the same extent as the applicable Refinanced Debt or pursuant to an Intercreditor Agreement, in each case, unless such Refinancing Indebtedness is secured by a Lien that is not so subordinated that is permitted by Section 4.12 hereof, or (iii) Disqualified Stock or Preferred Stock, such Refinancing Indebtedness must be Disqualified Stock or Preferred Stock, respectively; and

(4) such Refinancing Indebtedness shall not be secured by any assets or property of the Issuer or any Restricted Subsidiary that does not secure the Refinanced

Debt being Refinanced unless such assets or property constitute Collateral (*plus* improvements, accessions, proceeds or dividends or distributions in respect thereof and after-acquired property) (other than with respect to proceeds of such Refinancing Indebtedness that are subject to an escrow or other similar arrangement and any related deposit of cash or Cash Equivalents to cover interest and premium in respect of such Refinancing Indebtedness);

provided that Refinancing Indebtedness will not include:

(a) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Issuer that is not a Guarantor that refinances Indebtedness or Disqualified Stock of the Issuer;

(b) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Issuer that is not a Guarantor that refinances Indebtedness, Disqualified Stock or Preferred Stock of a Guarantor; or

(c) Indebtedness or Disqualified Stock of the Issuer or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary;

provided, *further*, that (i) clause (2) of this definition shall not apply to any Refinancing of any Indebtedness other than Indebtedness incurred under Section 4.09(b)(ii), (iii) or (iv) hereof and any Junior Indebtedness (other than Junior Indebtedness assumed or acquired in an investment or acquisition and not created in contemplation thereof), Disqualified Stock and Preferred Stock and (ii) Refinancing Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be Refinanced with long-term indebtedness (and such bridge or other interim credit facility shall be deemed to satisfy clause (2) of this definition so long as (I) such credit facility includes customary "rollover" provisions and (II) assuming such credit facility were to be extended pursuant to such "rollover" provisions, such extended credit facility would comply with clause (2) of this definition).

"**Regulated Bank**" means (x) a commercial bank with a consolidated combined capital and surplus of at least $5,000,000,000 that is (i) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation; (ii) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913; (iii) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board of Governors under 12 CFR part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction or (y) any Affiliate of a Person set forth in clause (x) above to the extent that (1) all of the Capital Stock of such Affiliate is directly or indirectly owned by either (I) such Person set forth in clause (x) above or (II) a parent entity that also owns, directly or indirectly, all of the Capital Stock of such Person set forth in clause (x) and (2) such Affiliate is a securities broker or dealer registered with the SEC under Section 15 of the Exchange Act.

"**Regulation S**" means Regulation S promulgated under the Securities Act.

"**Regulation S Global Note**" means a Regulation S Temporary Global Note or Regulation S Permanent Global Note, as applicable.

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

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

"**Regulation S Temporary Global Note Legend**" means the legend set forth in Section 2.06(g)(iii) hereof.

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

"**Responsible Officer**" means, when used with respect to the Trustee, any officer within the corporate trust department of the Trustee, including any director, vice president, assistant vice president, any trust officer or assistant trust officer or any other officer of the Trustee who customarily performs functions similar to those performed by the Persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such Person's knowledge of and familiarity with the particular subject and who, in each case, shall have direct responsibility for the administration of this Indenture.

"**Restricted Definitive Note**" means a Definitive Note bearing, or that is required to bear, the Private Placement Legend.

"**Restricted Global Note**" means a Global Note bearing, or that is required to bear, the Private Placement Legend.

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

"**Restricted Period**" means, in respect of any Note issued pursuant to Regulation S, the 40-day distribution compliance period as defined in Regulation S applicable to such Note.

"**Restricted Subsidiary**" means, at any time, any direct or indirect Subsidiary of the Issuer (including any Foreign Subsidiary) that is not then an Unrestricted Subsidiary; *provided* that notwithstanding the foregoing, in no event will any Securitization Subsidiary be considered

a Restricted Subsidiary for purposes of clauses (d), (e) or (f) of Section 6.01; *provided*, *further*, that upon the occurrence of an Unrestricted Subsidiary ceasing to be an Unrestricted Subsidiary, such Subsidiary will be included in the definition of "Restricted Subsidiary". Wherever the term "Restricted Subsidiary" is used herein with respect to any Subsidiary of a referenced Person that is not the Issuer, then it will be construed to mean a Person that would be a Restricted Subsidiary of the Issuer on a *pro forma* basis following consummation of one or a series of related transactions involving such referenced Person and the Issuer (unless such transaction would include a designation of a Subsidiary of such Person as an Unrestricted Subsidiary on a *pro forma* basis in accordance with this Indenture).

"**Rondo Incremental Debt Amount**" means the maximum amount of incremental Indebtedness eligible to be incurred pursuant to the Existing Rondo Facility as in effect on the Issue Date, up to an amount not to exceed the "Incremental Cap" as defined in the Existing Rondo Facility (including, without limitation, any fixed or ratio-based amounts that may be incurred thereunder).

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

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

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

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

"**S&P**" means S&P Global Ratings, a division of S&P Global, Inc., and any successor to its rating agency business.

"**Sale-Leaseback Transaction**" means any arrangement providing for the leasing by the Issuer or any Restricted Subsidiary of any real property, which property has been or is to be sold or transferred by the Issuer or such Restricted Subsidiary to a third Person in contemplation of such leasing.

"**Screened Affiliate**" means any Affiliate of a Holder (i) that makes investment decisions independently from such Holder and any other Affiliate of such Holder that is not a Screened Affiliate, (ii) that has in place customary information screens between it and such Holder and any other Affiliate of such Holder that is not a Screened Affiliate and such screens prohibit the sharing of information with respect to the Issuer or its Subsidiaries, (iii) whose investment policies are not directed by such Holder or any other Affiliate of such Holder that is acting in concert with such Holder in connection with its investment in the Notes, and (iv) whose investment decisions are not influenced by the investment decisions of such Holder or any other Affiliate of such Holder that is acting in concert with such Holders in connection with its investment in the Notes.

"**SEC**" means the U.S. Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"**Secured Indebtedness**" means any Indebtedness of the Issuer or any Restricted Subsidiary secured by a Lien.

"**Secured Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (1) Consolidated Secured Debt outstanding as of the last day of such Test Period, minus the Unrestricted Cash Amount on such last day to (2) Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for such Test Period, in each case on a pro forma basis with such pro forma adjustments as are appropriate and consistent with Section 1.05 hereof.

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

"**Securitization Assets**" means accounts receivable, royalty or other revenue streams, other rights to payment, including with respect to rights of payment pursuant to the terms of joint ventures (in each case, whether now existing or arising in the future), and any assets related thereto, including all collateral securing any of the foregoing, all contracts and all guarantees or other obligations in respect of any of the foregoing, proceeds of any of the foregoing and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with non-recourse, asset securitization or factoring transactions and any Hedging Obligations entered into by the Issuer or any such Restricted Subsidiary in connection with such assets subject to a Receivables Financing Transaction.

"**Securitization Facility**" means any transaction or series of securitization financings that may be entered into by the Issuer or any Restricted Subsidiary pursuant to which the Issuer or any such Restricted Subsidiary may sell, convey or otherwise transfer, or may grant a security interest in, Securitization Assets to either (a) a Person that is not the Issuer or a Restricted Subsidiary or (b) a Securitization Subsidiary that in turn sells such Securitization Assets to a Person that is not the Issuer or a Restricted Subsidiary, or may grant a security interest in, any Securitization Assets of the Issuer or any of its Subsidiaries.

"**Securitization Fees**" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees and expenses (including reasonable fees and expenses of legal counsel) paid to a Person that is not a Securitization Subsidiary in connection with, any Qualified Securitization Facility.

"**Securitization Subsidiary**" means any Subsidiary formed for the purpose of, and that solely engages only in one or more Qualified Securitization Facilities and other activities reasonably related thereto.

"**Security Documents**" means the security agreements, pledge agreements, collateral assignments and related agreements, as amended, supplemented, restated, amended and restated, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified from time to time, creating the security interest in the Collateral to secure Obligations under the Notes, this Indenture and the Guarantees.

"**Senior Indebtedness**" means:

(1) all Indebtedness of the Issuer or any Guarantor outstanding under the Term Loan Facility, the Existing Rondo Facility and the related guarantees and the Notes and related Guarantees (including interest, fees and expenses accruing on or after the filing of any petition in bankruptcy or similar proceeding or for reorganization of the

Issuer or any Guarantor (at the rate provided for in the documentation with respect thereto, regardless of whether or not a claim for post-petition interest, fees or expenses is allowed in such proceedings)), and any and all other fees, expense reimbursement obligations, indemnification amounts, penalties, and other amounts (whether existing on the Issue Date or thereafter created or incurred) and all obligations of the Issuer or any Guarantor to reimburse any bank or other Person in respect of amounts paid under letters of credit, acceptances or other similar instruments;

(2) all (x) Hedging Obligations (and guarantees thereof) and (y) obligations in respect of Cash Management Services (and guarantees thereof) owing to a lender under the Term Loan Facility or any Affiliate of such lender (or any Person that was a lender or an Affiliate of such lender at the time the applicable agreement giving rise to such Hedging Obligations or relating to such Cash Management Services was entered into); *provided* that such Hedging Obligations and obligations in respect of Cash Management Services, as the case may be, are permitted to be incurred under the terms of this Indenture;

(3) any other Indebtedness of the Issuer or any Guarantor permitted to be incurred under the terms of this Indenture, unless the instrument under which such Indebtedness is incurred expressly provides that it is subordinated in right of payment to the Notes or any related Guarantee; and

(4) all Obligations with respect to the items listed in the preceding clauses (1), (2) and (3);

provided, that Senior Indebtedness shall not include:

(a) any obligation of such Person to the Issuer or any Subsidiary;

(b) any liability for federal, state, local or other taxes owed or owing by such Person;

(c) any accounts payable or other liability to trade creditors arising in the ordinary course of business;

(d) any Indebtedness or other Obligation of such Person which is subordinate or junior in any respect to any other Indebtedness or other Obligation of such Person; or

(e) that portion of any Indebtedness which at the time of incurrence is incurred in violation of this Indenture.

"**Short Derivative Instrument**" means a Derivative Instrument (i) the value of which generally decreases, and/or the payment or delivery obligations under which generally increase, with positive changes to the Performance References and/or (ii) the value of which generally increases, and/or the payment or delivery obligations under which generally decrease, with negative changes to the Performance References.

"**Significant Subsidiary**" means any Restricted Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X of the SEC, as such regulation is in effect on the Issue Date.

"**Similar Business**" means any business, the majority of whose revenues are derived from (1) business or activities conducted by the Issuer and its Restricted Subsidiaries on the Issue Date, (2) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (3) any business that in the Issuer's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Issuer and its Restricted Subsidiaries.

"**Specified Transaction**" means:

(1) solely for the purposes of determining the applicable cash balance, any contribution of capital, including as a result of an Equity Offering, to the Issuer,

(2) any designation of operations or assets of the Issuer or a Restricted Subsidiary as discontinued operations (as defined under GAAP) (*provided* that operations or assets of the Issuer or a Restricted Subsidiary that are held for sale or are subject to an agreement to dispose of such operations or assets may, at the Issuer's election (in its sole discretion), be designated as discontinued operations under this clause only when and to the extent such operations are actually disposed of),

(3) any Permitted Acquisition, investment or other similar transaction, in each case, that results in a Person becoming a Restricted Subsidiary,

(4) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary in compliance with this Indenture,

(5) any purchase or other acquisition of a business of any Person or of assets constituting a business unit, line of business or division of any Person,

(6) any Asset Sale (without regard to any de minimis thresholds set forth therein) (a) that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Issuer or (b) of a business, business unit, line of business or division of the Issuer or a Restricted Subsidiary, in each case whether by merger, amalgamation, consolidation or otherwise,

(7) any operational changes identified by the Issuer that have been made by the Issuer or any Restricted Subsidiary during the Test Period,

(8) any borrowing of Indebtedness requiring a financial ratio or test to be calculated on a *pro forma* basis, or

(9) any Restricted Payment or other transaction that by the terms of this Indenture requires a financial ratio or test to be calculated on a *pro forma* basis.

"**Subsidiary**" means, with respect to any Person:

(1) any corporation, association, or other business entity (other than a partnership, joint venture, limited liability company or similar Person) of which more than 50.0% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, members of management or trustees thereof is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof; and

(2) any partnership, joint venture, limited liability company or similar Person of which:

(a) more than 50.0% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership or otherwise, and

(b) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such Person.

Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Issuer.

"**Successor Person**" means the Successor Company or Successor Guarantor, as the context requires.

"**Swap Termination Value**" means, in respect of any one or more agreements pertaining to Hedging Obligations, after taking into account the effect of any legally enforceable netting agreement relating to such agreements pertaining to Hedging Obligations, (1) for any date on or after the date such agreements pertaining to Hedging Obligations have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (2) for any date prior to the date referenced in clause (1), the amount(s) determined as the mark-to-market value(s) for such agreements pertaining to Hedging Obligations, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such agreements pertaining to Hedging Obligations.

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

"**Tax Distribution Indebtedness**" means Indebtedness of the Issuer representing advances by Amneal Inc. or Amneal Intermediate to the Issuer of amounts distributed to Amneal Inc. or Amneal Intermediate, as applicable, by the Issuer pursuant to Section 4.01(b) of the LLC Agreement.

"**Tax Receivable Agreement**" means the Tax Receivable Agreement, dated as of May 4, 2018, among Amneal Inc., the Issuer, and the other parties from time to time party thereto, as amended by Amendment No. 1 to the Tax Receivable Agreement, dated as of November 7, 2023, among Amneal Inc., Amneal Intermediate, the Issuer and the other parties thereto, and as may be further amended, amended and restated, supplemented or otherwise modified from time to time in any manner that is not materially adverse to the interests of the Trustee, Collateral Agent or the Holders.

"**Term Loan Facility**" means the senior secured term loan facility under the Credit Agreement, including any guarantees, collateral documents, instruments and agreements executed in connection therewith, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, refinancings or replacements thereof and any one or more indentures or credit facilities or commercial paper facilities with banks or other institutional lenders, or investors, whether or not secured, that replace, refund, supplement or refinance any part of the loans, accordion facilities, notes, other credit facilities or commitments thereunder, including any such replacement, refunding or refinancing facility or indenture that increases the amount borrowable thereunder or alters the maturity thereof (provided, that such increase in borrowings is permitted under Section 4.09 hereof) or adds Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, trustee, lender or group of lenders or holders.

"**Term Loan Facility Agent**" means JPMorgan Chase Bank, N.A., as collateral agent and its successors as collateral agent under the Term Loan Facility.

"**Test Period**" in effect at any time means (1) with respect to the Issuer, the Issuer's most recently ended four consecutive fiscal quarters (in each case taken as one accounting period) for which financial statements have been or are required to be delivered pursuant to Section 4.03 hereof and (2) in the case of any Person other than the Issuer, the period of four consecutive fiscal quarters most closely corresponding to the period set forth in (1).

"**Threshold Amount**" means the greater of (1) $160.0 million and (2) 24.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis).

"**Total Assets**" means, at any time, the total assets of the Issuer and the Restricted Subsidiaries, determined on a consolidated basis in accordance with GAAP, as shown on the then most recent balance sheet of the Issuer or such other Person as may be available (as determined in good faith by the Issuer) (and, in the case of any determination relating to any Specified Transaction, on a *pro forma* basis including any property or assets being acquired in connection therewith).

"**Total Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (1) Consolidated Total Debt outstanding as of the last day of such Test Period, *minus* the Unrestricted Cash Amount on such last day to (2) Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for such Test Period, in each case on a pro forma basis with such pro forma adjustments as are appropriate and consistent with Section 1.05 hereof.

*"***TPG Investor***"* means TPG Global, LLC and any of its Affiliates, limited partners and funds or partnerships managed or advised by its or any of its Affiliates or limited partners, but not including, however, any portfolio company of any of the foregoing.

"**Treasury Rate**" means, as obtained by the Issuer, as of any Redemption Date, the weekly average rounded to the nearest 1/100th of a percentage point (for the most recently completed week for which such information is available as of the date that is two Business Days prior to the Redemption Date) (*provided* that in the case of calculating the Applicable Premium in connection with a satisfaction and discharge of this Indenture or a legal defeasance or covenant defeasance under this Indenture, such weekly average shall be determined for the most recently completed week for which such information is available as of the date that is two Business Days prior to the date on which funds to pay the Notes are deposited with the Trustee) of the yield to maturity as of such Redemption Date of United States Treasury securities with a constant maturity (as compiled and published in Selected Interest Rates (Daily) - H.15 with respect to each applicable day during such week (or, if such release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such Redemption Date to August 1, 2028; *provided*, however, that if the period from such Redemption Date to August 1, 2028 is less than one year, the weekly average yield on actively traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"**Trust Indenture Act**" means the Trust Indenture Act of 1939, as amended (15 U.S.C. §§ 77aaa-777bbbb).

"**Trustee**" means Wilmington Savings Fund Society, FSB, as trustee, until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving under this Indenture.

"**Uniform Commercial Code**" or "**UCC***"* means the Uniform Commercial Code or any successor provision thereof as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code or any successor provision thereof (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to the perfection or priority of any Lien on or otherwise with regard to any item or items of Collateral. Unless otherwise defined herein, terms which are defined in the UCC are used herein as so defined (and if defined in more than one article of the UCC have the meaning specified in Article 9 thereof).

"**United States**" and "**U.S.**" mean the United States of America.

"**Unrestricted Cash Amount**" means, on any date of determination, the aggregate amount of cash and Cash Equivalents of the Issuer and the Restricted Subsidiaries that (1) would not appear as "**restricted**" on a consolidated balance sheet of the Issuer and the Restricted Subsidiaries or (2) are restricted in favor of the Fixed Asset Obligations, the ABL Obligations or any other Indebtedness secured on a pari passu or junior Lien basis with the Notes.

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

"**Unrestricted Global Note**" means a permanent Global Note, substantially in the form of Exhibit A attached hereto, that bears the Global Note Legend and that has the "Schedule of

Exchanges of Interests in the Global Note" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Notes that do not bear the Private Placement Legend.

"**Unrestricted Subsidiary**" means:

(1) each Securitization Subsidiary;

(2) any Subsidiary of the Issuer which at the time of determination is an Unrestricted Subsidiary (as designated by the Issuer, as provided below); and

(3) any Subsidiary of an Unrestricted Subsidiary.

The Issuer may designate any Subsidiary of the Issuer (including any existing Subsidiary and any newly acquired or newly formed Subsidiary) to be an Unrestricted Subsidiary; *provided*, that no such designation or subsequent re-designation may be made if an Event of Default under Sections 6.01(a) and, solely with respect to the Issuer, (f) and (g) shall have occurred and be continuing at the time of such designation.

The Issuer may designate any Unrestricted Subsidiary to be a Restricted Subsidiary.

Any such designation by the Issuer shall be notified by the Issuer to the Trustee by promptly filing with the Trustee an Officer's Certificate certifying that such designation complied with the foregoing provisions. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Indebtedness and Liens of such Subsidiary existing at such time and a return on any Investment in Unrestricted Subsidiaries in an amount equal to the fair market value at the date of such designation of the Issuer's or its Restricted Subsidiary's (as applicable) Investment in such Subsidiary. Except as expressly set forth above, no Investment will be deemed to exist or have been made, and no Indebtedness or Liens shall be deemed to have occurred, solely by virtue of a Subsidiary becoming an Excluded Subsidiary.

"**U.S. Person**" means a U.S. person as defined in Rule 902(k) under the Securities Act.

"**Voting Stock**" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

"**Weighted Average Life to Maturity**" means, when applied to any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, at any date, the quotient obtained by dividing:

(1) the sum of the products of the number of years (calculated to the nearest one-twelfth) from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment with respect to such Disqualified Stock or Preferred Stock multiplied by the amount of such payment; by

(2) the sum of all such payments.

"**Wholly-owned**" means, with respect to any Subsidiary of any Person, a Subsidiary of such Person one hundred percent (100%) of the outstanding Equity Interests of which (other than (1) directors' qualifying shares and (2) shares of Capital Stock of Foreign Subsidiaries issued to foreign nationals as required by applicable law) is at the time owned by such Person or by one or more wholly-owned Subsidiaries of such Person.

"**Yen**" means the lawful currency of Japan.

Section 1.02. *Other Definitions*.

Term	Defined in Section
"Acceptable Commitment"	4.10(b)(iii)
"Advance Offer"	4.10(f)
"Advance Portion"	4.10(f)
"Affiliate Transaction"	4.11(a)
"Applicable Indebtedness"	4.10(f)
"Applicable License"	6.15
"Applicable Premium Deficit"	8.04(a)
"Authenticating Agent"	2.02
"Authentication Order"	2.02
"Change of Control Offer"	4.14(a)
"Change of Control Payment"	4.14(a)
"Change of Control Payment Date"	4.14(a)(i)
"Collateral Advance Offer"	4.10(c)
"Collateral Advance Portion"	4.10(c)
"Collateral Asset Sale Offer"	4.10(c)
"Collateral Asset Sale Offer Trigger"	4.10(c)
"Collateral Excess Proceeds"	4.10(c)
"Collateral Net Proceeds"	4.10(b)
"Covenant Defeasance"	8.03
"Covenant Suspension Event"	4.16(a)
"Declined Collateral Excess Proceeds"	4.10(d)
"Declined Non-Collateral Excess Proceeds"	4.10(g)
"Default Direction"	6.16(a)
"Directing Holder"	6.16(a)
"DTC"	2.03
"EDGAR"	4.03(a)
"Event of Default"	6.01
"Financial Incurrence Test"	1.05(f)
"Fixed Basket"	1.05(f)
"Foreign Disposition"	4.10(i)
"incur" and "incurrence"	4.09(a)
"Initial Lien"	4.12
"LCT Election"	1.05(i)
"LCT Test Date"	1.05(i)
"Legal Defeasance"	8.02

“Market Maker”	4.03(a)(iv)
“Non-Collateral Asset Sale Offer”	4.10(f)
“Non-Collateral Asset Sale Offer Trigger”	4.10(f)
“Non-Collateral Excess Proceeds”	4.10(f)
“Non-Collateral Net Proceeds”	4.10(e)
“Non-Fixed Basket”	1.05(f)
“Noteholder Direction”	6.16(a)
“Note Register”	2.03
“Offer Amount”	3.09(b)
“Offer Period”	3.09(b)
“Paying Agent”	2.03
“Payment Block”	4.10(i)
“Permitted Collateral Expenditure Reinvestment”	4.10(b)(ii)
“Permitted Non-Collateral Expenditure Reinvestment”	4.10(e)(ii)
“Permitted Tax Distribution”	4.07(b)(xiv)
“Position Representation”	6.16(a)
“Proceeds Application Period”	4.10(b)
“Prospective Investor”	4.03
“Purchase Date”	3.09(b)
“Redemption Date”	3.01
“Refunding Capital Stock”	4.07(b)(ii)
“Registrar”	2.03
“Restricted Payments”	4.07(a)
“Reversion Date”	4.16(c)
“Second Commitment”	4.10(b)(iii)
“Secured System”	4.03
“Security Analyst”	4.03
“Senior Preferred Yield”	4.07(b)(xxv)
“Senior Preferred Equity Distribution”	4.07(b)(xxv)
“Successor Company”	5.01(a)(i)
“Successor Guarantor”	5.01(c)(i)
“Suspended Covenants”	4.16(a)
“Suspension Date”	4.16(a)
“Suspension Period”	4.16(c)
“Tax Group”	4.07(b)(xiv)
“Transfer Agent”	2.03
“Treasury Capital Stock”	4.07(b)(ii)
“Trustee”	8.05
“Verification Covenant”	6.16(a)

Section 1.03. *Rules of Construction*. Unless the context otherwise requires:

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

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

(c) "or" is not exclusive;

(d) the words "including," "includes" and similar words shall be deemed to be followed by without limitation;

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

(f) "will" shall be interpreted to express a command;

(g) provisions apply to successive events and transactions;

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

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

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

(k) the principal amount of any Preferred Stock at any time shall be (i) the maximum liquidation value of such Preferred Stock at such time or (ii) the maximum mandatory redemption or mandatory repurchase price with respect to such Preferred Stock at such time, whichever is greater;

(l) words used herein implying any gender shall apply to both genders;

(m) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including"; the words "to" and "until" each mean "to but excluding"; and the word "through" means "to and including"; and

(n) the principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date shall be the principal amount thereof that would be shown on a balance sheet of the Issuer dated such date prepared in accordance with GAAP.

Section 1.04. *Acts of Holders.*

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee or Collateral Agent, as applicable, and, where it is hereby expressly required, to the

Issuer. Proof of execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Note, shall be sufficient for any purpose of this Indenture and (subject to Section 7.01 hereof) conclusive in favor of the Trustee, Collateral Agent, and the Issuer, if made in the manner provided in this Section 1.04.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Trustee deems sufficient.

(c) The ownership of Notes shall be proved by the Note Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every future Holder of the same Note and the Holder of every Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee, the Collateral Agent, or the Issuer in reliance thereon, whether or not notation of such action is made upon such Note.

(e) The Issuer may set a record date for purposes of determining the identity of Holders entitled to give any request, demand, authorization, direction, notice, consent, waiver or take any other act, or to vote or consent to any action by vote or consent authorized or permitted to be given or taken by Holders. Unless otherwise specified, if not set by the Issuer prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 10 days prior to the first solicitation of such consent or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation.

(f) Without limiting the foregoing, a Holder entitled to take any action under this Indenture with regard to any particular Note may do so with regard to all or any part of the principal amount of such Note or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(g) Without limiting the generality of the foregoing, a Holder, including DTC, that is a Holder of a Global Note, may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and any Person, that is a Holder of a Global Note, including DTC, may provide its proxy or proxies to the beneficial owners of interests in any such Global Note through such Depositary’s standing instructions and customary practices.

(h) The Issuer may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Note held by DTC entitled under the procedures of such Depositary to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders. If such a record date is fixed, the Holders on such record date or their duly appointed proxy or proxies, and only such Persons, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such Holders remain Holders after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be valid or effective if made, given or taken more than 90 days after such record date.

Section 1.05. *Rules of Construction; Limited Condition Transactions.*

(a) For purposes of calculating any financial ratio or test (or Consolidated EBITDA or Total Assets), Specified Transactions (and, subject to Section 1.05(c), the incurrence or repayment of any Indebtedness in connection therewith) that have been made (a) during the applicable Test Period or (b) subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a *pro forma* basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period (or, in the case of Total Assets, on the last day of the applicable Test Period). If since the beginning of any applicable Test Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Issuer or any Restricted Subsidiary since the beginning of such Test Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.05, then such financial ratio or test (or Consolidated EBITDA or Total Assets) shall be calculated to give *pro forma* effect thereto in accordance with this Section 1.05; *provided* that with respect to any pro forma calculations to be made in connection with any acquisition or investment in respect of which financial statements for the relevant target are not available for the same Test Period for which financial statements of the Issuer are available, the Issuer shall determine such pro forma calculations on the basis of the available financial statements (even if for differing periods) or such other basis as determined on a commercially reasonable basis by the Issuer.

(b) Whenever *pro forma* effect is to be given to a Specified Transaction, the *pro forma* calculations shall be made in good faith by a Financial Officer of the Issuer and may include, for the avoidance of doubt, the amount of "run-rate" cost savings, operating expense reductions and synergies projected by the Issuer in good faith to result from, or relating to, any Specified Transaction (including, for the avoidance of doubt, acquisitions and investments occurring prior to the Issue Date) which is being given *pro forma* effect that have been realized or are expected to be realized and for which the actions necessary to realize such cost savings, operating expense reductions and synergies are taken, committed to be taken or with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of the Issuer) (calculated on a *pro forma* basis as though such cost savings, operating expense reductions and synergies had been realized in full on the first day of such period and as if such cost savings, operating expense reductions and synergies were realized in full during the entirety of such period and "run-rate" means the full recurring benefit for a period that is associated with any

action taken, committed to be taken or with respect to which substantial steps have been taken or are expected to be taken (including any savings expected to result from the elimination of a public target's compliance costs with public company requirements), whether prior to or following the Issue Date, net of the amount of actual benefits realized during such period from such actions, and any such adjustments shall be included in the initial *pro forma* calculations of such financial ratios or tests and during any subsequent Test Period in which the effects thereof are expected to be realized) relating to such Specified Transaction; *provided* that (a) such amounts are reasonably identifiable, (b) such actions are taken, committed to be taken or with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of the Issuer) no later than twenty-four (24) months after the date of such Specified Transaction (or actions undertaken or implemented prior to the consummation of such Specified Transaction) and (c) no amounts shall be added to the extent duplicative of any amounts that are otherwise added back in computing Consolidated EBITDA (or any other components thereof), whether through a *pro forma* adjustment or otherwise, with respect to such period; *provided* that such "run-rate" cost savings, synergies and operating expense reductions added back pursuant to this clause (2) in any Test Period, when aggregated with the amount of any increase for such period in Consolidated EBITDA as a result of any "run-rate" cost savings, synergies and operating expense reductions added back pursuant to clause (l) of the definition of "Consolidated EBITDA," in such Test Period and the "run-rate" gross profit increase added back pursuant to clause (t) of the definition of "Consolidated EBITDA," in such Test Period shall not exceed in the aggregate 25% of Consolidated EBITDA for such period (as calculated after giving effect to any such "run-rate" adjustments and all other applicable adjustments and add-backs).

(c) In the event that (a) the Issuer or any Restricted Subsidiary incurs (including by assumption or guarantees), issues or repays (including by redemption, repurchase, repayment, retirement, discharge, defeasance or extinguishment) any Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility or line of credit unless such Indebtedness has been permanently repaid and not replaced and, for the avoidance of doubt, in the event an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) is incurred or issued, any Lien is incurred or other transaction is undertaken in reliance on a ratio Basket based on the Fixed Charge Coverage Ratio, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and/or the Total Net Leverage Ratio, such ratio(s) shall be calculated without regard to the incurrence of any Indebtedness under any revolving facility), (b) the Issuer or any Restricted Subsidiary issues, repurchases or redeems Disqualified Stock, (c) any Restricted Subsidiary issues, repurchases or redeems Preferred Stock or (d) the Issuer or any Restricted Subsidiary establishes or eliminates any Designated Revolving Commitments, in each case included in the calculations of any financial ratio or test (and, in each case of the foregoing clauses (a) and (d), any Lien incurred in connection therewith), (i) during the applicable Test Period or (ii) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then such financial ratio or test shall be calculated giving *pro forma* effect to such incurrence, issuance, repayment or redemption of Indebtedness, issuance, repurchase or redemption of Disqualified Stock or Preferred Stock, or establishment or elimination of any Designated Revolving Commitments, in each case to the extent required, as if the same had occurred on the last day of the applicable Test Period (except in the case of the Fixed Charge Coverage Ratio (or similar ratio), in which case such incurrence, issuance, repayment or redemption of Indebtedness, issuance, repurchase or redemption of Disqualified Stock or Preferred Stock, or establishment or elimination of any

Designated Revolving Commitments, in each case will be given effect, as if the same had occurred on the first day of the applicable Test Period) and, in the case of Indebtedness for all purposes as if such Indebtedness in the full amount of any undrawn Designated Revolving Commitments had been incurred thereunder throughout such period.

(d) If any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of the event for which the calculation of the Fixed Charge Coverage Ratio is made had been the applicable rate for the entire period (taking into account any interest hedging arrangements applicable to such Indebtedness). Interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a Financial Officer of the Issuer to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen as the Issuer or applicable Restricted Subsidiary may designate.

(e) Notwithstanding anything to the contrary in this section or in any classification under GAAP of any Person, business, assets or operations in respect of which a definitive agreement for the disposition thereof has been entered into, at the election of the Issuer, no *pro forma* effect shall be given to any discontinued operations (and the Consolidated EBITDA attributable to any such Person, business, assets or operations shall not be excluded for any purposes under this Indenture) until such disposition shall have been consummated. Any determination of Total Assets shall be made by reference to the last day of the Test Period most recently ended for which internal financial statements of the Issuer are available (as determined in good faith by the Issuer) on or prior to the relevant date of determination.

(f) Notwithstanding anything in this Indenture or any other Notes Document to the contrary, in the event any Lien, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale, Investment, Restricted Payment, or other transaction, action, judgment or amount incurred under any provision in this Indenture or any other Notes Document (or any of the foregoing in concurrent transactions, a single transaction or a series of related transactions) meets the criteria of one or more than one of the categories of Baskets under this Indenture (including within any defined terms), including any Fixed Basket or Non-Fixed Basket, as applicable, the Issuer shall be permitted, in its sole discretion, to divide and classify and to later, at any time and from time to time, re-divide and re-classify (including to re-classify utilization of any Fixed Basket as being incurred under any Non-Fixed Basket or other Fixed Basket or utilization of any Non-Fixed Basket as being incurred under any Fixed Basket or other Non-Fixed Basket) on one or more occasions (based on circumstances existing on the date of any such re-division and re-classification) any such Lien, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale, Investment, Restricted Payment, or other transaction, action, judgment or amount, in whole or in part, among one or more than one applicable Baskets under this Indenture (in the case of re-classification or re-division, so long as the amount so re-classified or re-divided is re-classified or re-divided only within the same negative covenant and permitted at the time of such re-classification or re-division to be incurred pursuant to the applicable Basket into which such amount is re-classified or re-divided at such time). For the avoidance of doubt, the amount of any Lien, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale, Investment, Restricted

Payment or other transaction, action, judgment or amount that shall be allocated to each such Basket shall be determined by the Issuer at the time of such division, classification, re-division or re-classification, as applicable. If any Lien, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale, Investment, Restricted Payment, or other transaction, action, judgment or amount incurred under any provision in this Indenture or any other Notes Document (or any portion of the foregoing) previously divided and classified (or re-divided and re-classified) as set forth above under any Fixed Basket, could subsequently be re-divided and re-classified under a Non-Fixed Basket, such re-division and re-classification shall be deemed to occur automatically, in each case, unless otherwise elected by the Issuer. Notwithstanding the foregoing, (x) any Indebtedness represented by the Term Loan Facility that is incurred and outstanding on the Issue Date and (y) any Indebtedness incurred under this Indenture in respect of the Notes issued on the Issue Date will, at all times to the extent outstanding, be classified as being incurred under clause (i) and clause (ii), respectively, of Section 4.09(b) hereof and may not be re-classified pursuant to this Section 1.05(f). For all purposes under this Indenture, (x) "**Fixed Basket**" shall mean any Basket that is subject to a fixed-dollar limit (including Baskets based on a percentage of Consolidated EBITDA or Total Assets) and (y) "**Non-Fixed Basket**" shall mean any Basket that is subject to compliance with a financial ratio or test (including the Fixed Charge Coverage Ratio, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio or the Total Net Leverage Ratio) (any such ratio or test, a "**Financial Incurrence Test**").

(g) Notwithstanding anything in this Indenture or any other Notes Document to the contrary, if the Issuer or any Restricted Subsidiary (i) incurs Indebtedness, creates Liens, makes dispositions, makes Investments, makes Restricted Payments, designates any Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary or repays any Indebtedness under a Non-Fixed Basket and (ii) incurs Indebtedness, creates Liens, makes dispositions, makes Investments, makes Restricted Payments, designates any Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary or repays any Indebtedness under a Fixed Basket (which shall occur within five Business Days of the events in the preceding clause (i) above), then the applicable ratio will be calculated with respect to any such action under the applicable Non-Fixed Basket without regard to any such action under such Fixed Basket.

(h) If any Lien, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale, Investment, Restricted Payment, or other transaction, action, judgment or amount (any of the foregoing in concurrent transactions, a single transaction or a series of related transactions) is incurred, issued, taken or consummated in reliance on categories of Baskets measured by reference to a percentage of Consolidated EBITDA, and any Lien, Indebtedness, Disqualified Stock, Preferred Stock, Asset Sale, Investment, Restricted Payment, or other transaction, action, judgment or amount (including in connection with refinancing thereof) would subsequently exceed the applicable percentage of Consolidated EBITDA if calculated based on the Consolidated EBITDA on a later date (including the date of any refinancing or re-classification), such percentage of Consolidated EBITDA will be deemed not to be exceeded (so long as, in the case of refinancing any Indebtedness, Disqualified Stock or Preferred Stock (and any related Lien), the principal amount or the liquidation preference of such newly incurred or issued Indebtedness, Disqualified Stock or Preferred Stock does not exceed the maximum principal amount, liquidation preference or amount of Refinancing Indebtedness in respect of the Indebtedness, Disqualified Stock or Preferred Stock being refinanced, extended, replaced, refunded, renewed or defeased).

(i) Notwithstanding anything in this Indenture or any other Notes Document to the contrary, when (a) calculating any applicable Financial Incurrence Test, or availability under any Basket, in connection with the incurrence of any Limited Condition Transaction, any Indebtedness or any other transaction in connection with a Limited Condition Transaction and any actions or transactions related thereto (including for all purposes under this Section 1.05(i), the making of acquisitions and investments, Asset Sales or other dispositions, the incurrence or issuance of Indebtedness, Disqualified Stock or Preferred Stock and the use of proceeds thereof, the incurrence of Liens, repayments of Indebtedness, the making of Restricted Payments and/or the designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary), (b) determining (i) compliance with any provision of this Indenture which requires that no Default or Event of Default (or any type of Default or Event of Default) has occurred, is continuing or would result therefrom, (ii) compliance with any provision of this Indenture which requires compliance with any representations and warranties set forth or referenced herein or (iii) the satisfaction of any other conditions, in each case under this clause (b), in connection with the incurrence of any Limited Condition Transaction, any Indebtedness or any other transaction in connection with a Limited Condition Transaction related thereto, in each case under the foregoing clauses (a) and (b), the date of determination of such Financial Incurrence Test, availability under any Basket or other provisions, determination of whether any Default or Event of Default (or any type of Default or Event of Default) has occurred, is continuing or would result therefrom, determination of compliance with any representations or warranties or the satisfaction of any other conditions shall, at the option of the Issuer (in its sole discretion) (the Issuer's election to exercise such option, an "**LCT Election,**" which LCT Election may be in respect of one or more of clauses (a), (b)(i), (b)(ii) and (b)(iii) above), be deemed to be (I) any of the date the definitive agreements (or other relevant definitive documentation (including, at the Issuer's option, any amendment entered into in connection therewith)) for such Limited Condition Transaction, Indebtedness or other transaction in connection with such Limited Condition Transaction or action or transaction related thereto, as applicable, are entered into (or, (A) in the case of any redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, the date on which notice with respect to such Limited Condition Transactions is sent, (B) in the case of any Restricted Payment, the date of declaration thereof) and (C) in the case of any other action or transaction, any similar event) or (II) the time of funding of any of the applicable Indebtedness or consummation of such Limited Condition Transaction or other transaction in connection therewith or action or transaction related thereto (*provided* that, notwithstanding the LCT Election made under the foregoing clauses (I) and (II), the Issuer may elect (in its sole discretion) to re-determine one or more of clauses (a), (b)(i), (b)(ii) and (b)(iii) above at the time of funding of any of the applicable Indebtedness or consummation of such Limited Condition Transaction or other transaction in connection therewith or action or transaction related thereto, so long as any applicable determination of whether any Event of Default under clause (a) or, solely with respect to the Issuer, (f) or (g) under Section 6.01 hereof is continuing shall also be made at such time) (such date in clause (I) or (II), the "**LCT Test Date**") and, subject to the other provisions of this Section 1.05(i), if, after giving pro forma effect to the Limited Condition Transaction, any Indebtedness or other transaction in connection therewith and any actions or transactions related thereto and any related pro forma adjustments, the Issuer or any of its Restricted Subsidiaries would have been permitted to take such actions or consummate such transactions on the relevant LCT Test Date in compliance with such Basket (and any related requirements and conditions), such Basket (and

any related requirements and conditions) shall be deemed to have been complied with (or satisfied) for all purposes; *provided*, that (x) if financial statements for one or more subsequent fiscal quarters shall have become available, the Issuer may elect, in its sole discretion, to re-determine availability under Baskets on the basis of such financial statements, in which case, such date of redetermination shall thereafter be deemed to be the applicable LCT Test Date for purposes of such Basket (*provided* that, if the Issuer elects to re-determine availability under an applicable Basket under this clause (x), to the extent otherwise required under the applicable Basket, the determination of whether any Event of Default under clause (a) or, solely with respect to the Issuer, (f) under Section 6.01 hereof shall be continuing shall also be made at such time), and (y) except as contemplated in the foregoing clause (x), compliance with such Baskets (and any related requirements and conditions) shall not be determined or tested at any time after the applicable LCT Test Date for such Limited Condition Transaction (as such date may be updated to reflect any amendment to the definitive transaction documents as set forth above), any Indebtedness or other transaction incurred in connection therewith and any actions or transactions related thereto.

(j) For the avoidance of doubt, if the Issuer has made an LCT Election, (a) if any of the ratios, tests or baskets for which compliance was determined or tested as of the LCT Test Date would at any time after the LCT Test Date have been exceeded or otherwise failed to have been complied with as a result of fluctuations in any such Financial Incurrence Test or Basket, including due to fluctuations in EBITDA or total assets of the Issuer or the Person subject to such Limited Condition Transaction, such baskets, tests or ratios will be deemed not to have been exceeded or failed to have been complied with as a result of such fluctuations, (b) other than as expressly set forth in Section 1.05(i), if any related requirements and conditions (including as to the absence of any (or any type of) continuing Default or Event of Default and satisfaction of any representations and warranties) for which compliance or satisfaction was determined or tested as of the LCT Test Date would at any time after the LCT Test Date not have been complied with or satisfied (including due to the occurrence or continuation of any Default or Event of Default or failure to satisfy any representations and warranties), such requirements and conditions will be deemed not to have been failed to be complied with or satisfied (and such Default or Event of Default shall be deemed not to have occurred or be continuing and such representations and warranties shall be deemed to have been satisfied) and (c) in calculating the availability under any Financial Incurrence Test or Basket in connection with any action or transaction following the relevant LCT Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement or date for redemption, purchase or repayment specified in an irrevocable notice or declaration for such Limited Condition Transaction is terminated, expires or passes, as applicable, without consummation of such Limited Condition Transaction, any such Financial Incurrence Test or Basket shall be determined or tested giving pro forma effect to such Limited Condition Transaction and any actions or transactions related thereto.

(k) For all purposes under this Indenture, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new

Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

(l) [Reserved].

(m) All accounting terms not specifically or completely defined in this Indenture shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Indenture shall be prepared in conformity with, GAAP, except as otherwise specifically prescribed herein. Notwithstanding any other provision contained in this Indenture, (x) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to in this Indenture shall be made, without giving effect to any election under Financial Accounting Standards Board Accounting Standards Codification 825 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Issuer or any of its Subsidiaries at "fair value," as defined therein and (y) unless the Issuer has notified the Trustee in writing that this clause (y) shall not apply with respect to an applicable Test Period on or prior to the delivery of financial statements for such Test Period pursuant to Section 4.03, the determination of whether a lease is a capital lease or a Non-Finance Lease, shall, in each case, be determined without giving effect to ASC 842 (*Leases*), except that financial statements delivered pursuant to Section 4.03 may be prepared in accordance with GAAP (including giving effect to ASC 842 (*Leases*)) as in effect at the time of such delivery.

(n) To the extent an Asset Sale consists of of assets or property that consists of both Collateral and assets that do not consist of Collateral, the Issuer may allocate any Net Proceeds received in connection with such Asset Sale in accordance with the portion thereof that consisted of Collateral and the portion thereof that did not consist of Collateral (as reasonably determined by the Issuer in good faith) in a manner not prohibited by this Indenture.

ARTICLE II
THE NOTES

Section 2.01. *Form and Dating; Terms.*

(a) *General*. The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A attached hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rules or usage. Each Note shall be dated the date of its authentication. The Notes shall be issued initially in minimum denominations of $2,000 and any integral multiple of $1,000 in excess of $2,000.

(b) *Global Notes*. Notes issued in global form shall be substantially in the form of Exhibit A attached hereto (including the Global Note Legend thereon and the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Notes issued in definitive form shall be substantially in the form of Exhibit A attached hereto (but without the Global Note Legend thereon and without the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Each Global Note shall represent such of the outstanding Notes as shall be specified in the "Schedule of Exchanges of Interests in the Global Note" attached thereto and each shall provide that it shall represent up to the aggregate principal amount of Notes from time

to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 hereof.

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

Following (i) the termination of the applicable Restricted Period and (ii) the receipt by the Trustee of (A) a certification or other evidence in a form reasonably acceptable to the Issuer of non-United States beneficial ownership of 100% of the aggregate principal amount of each Regulation S Temporary Global Note (except to the extent of any beneficial owners thereof who acquired an interest therein during the Restricted Period pursuant to another exemption from registration under the Securities Act and who shall take delivery of a beneficial ownership interest in a 144A Global Note or an IAI Global Note bearing a Private Placement Legend, all as contemplated by Section 2.06(b) hereof) and (B) an Officer's Certificate and Opinion of Counsel from the Issuer, the Regulation S Temporary Global Note Legend shall be removed from the Regulation S Temporary Global Note, following which temporary beneficial interests in the Regulation S Temporary Global Note shall automatically become beneficial interests in the Regulation S Permanent Global Note pursuant to the Applicable Procedures.

The aggregate principal amount of a Regulation S Temporary Global Note and a Regulation S Permanent Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

(d) *Terms*. The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is unlimited.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture and the Issuer and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

The Notes shall be subject to repurchase by the Issuer pursuant to an Asset Sale Offer as provided in Section 4.10 hereof or a Change of Control Offer as provided in Section 4.14 hereof. The Notes shall not be redeemable, other than as provided in Article III hereof.

Additional Notes ranking *pari passu* with the Initial Notes may be created and issued from time to time by the Issuer without notice to or consent of the Holders and shall be

consolidated with and form a single class with the Initial Notes and shall have the same terms as to status or otherwise as the Initial Notes, subject to the next paragraph; *provided* that (i) the Issuer shall comply with Sections 4.09 and 4.12 hereof and (ii) a separate CUSIP or ISIN will be used for Additional Notes, unless the Notes and Additional Notes are treated as fungible for U.S. federal income tax purposes. Any Additional Notes shall be issued with the benefit of an indenture supplemental to this Indenture.

The Issuer may designate the maturity date, interest rate and optional redemption provisions applicable to each series of Additional Notes, which may differ from the maturity date, interest rate and optional redemption provisions applicable to the Initial Notes, subject to the applicable provisions of the first paragraph of Section 9.02. Additional Notes that differ with respect to maturity date, interest rate or optional redemption provisions from the Notes issued on the Issue Date will constitute a different series of Notes from such Initial Notes. Additional Notes that have the same maturity date, interest rate and optional redemption provisions as the Initial Notes will be treated as the same series as such Initial Notes unless otherwise designated by the Issuer. The Issuer similarly may vary the application of related other provisions (including the issue price and any applicable original issue discount legend) to any series of Additional Notes.

(e) *Euroclear and Clearstream Applicable Procedures*. The provisions of the "Operating Procedures of the Euroclear System" and "Terms and Conditions Governing Use of Euroclear" and the "General Terms and Conditions of Clearstream Banking" and "Customer Handbook" of Clearstream shall be applicable to transfers of beneficial interests in the Regulation S Temporary Global Note and the Regulation S Permanent Global Notes that are held by Participants through Euroclear or Clearstream and this Indenture shall not govern such transfers.

Section 2.02. *Execution and Authentication*. At least one Officer shall execute the Notes on behalf of the Issuer by manual, facsimile or electronic (in ".pdf" format) signature.

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

A Note shall not be entitled to any benefit under this Indenture or be valid or obligatory for any purpose until authenticated substantially in the form of Exhibit A attached hereto, by the manual or electronic signature of the Trustee. The signature shall be conclusive evidence that the Note has been duly authenticated and delivered under this Indenture.

On the Issue Date, the Trustee shall, upon receipt of an Issuer's Order (an "**Authentication Order**"), authenticate and deliver the Initial Notes in the aggregate principal amount or amounts specified in such Authentication Order. In addition, at any time, from time to time, the Trustee shall, upon receipt of an Authentication Order, authenticate and deliver any Additional Notes for an aggregate principal amount specified in such Authentication Order for such Additional Notes issued or increased under this Indenture.

The Trustee may appoint an authenticating agent (the "**Authenticating Agent**") acceptable to the Issuer to authenticate Notes. An Authenticating Agent may authenticate Notes

whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An Authenticating Agent has the same rights as an Agent to deal with Holders or an Affiliate of the Issuer.

Section 2.03. *Registrar, Transfer Agent and Paying Agent*. The Issuer will maintain (i) an office or agency where Notes may be presented for registration ("**Registrar**"), (ii) an office or agency where Notes may be presented for transfer or for exchange ("**Transfer Agent**") and (iii) an office or agency where Notes may be presented for payment ("**Paying Agent**"). The Registrar shall keep a register of the Notes ("**Note Register**") and of their transfer and exchange. The registered Holder will be treated as the owner of the Note for all purposes. Only registered Holders will have rights under this Indenture and the Notes. The Issuer may appoint one or more co-registrars, one or more co-transfer agents and one or more additional paying agents. The term "Registrar" includes any co-registrar, the term "Transfer Agent" includes any co-transfer agent and the term "**Paying Agent**" includes any additional paying agents. The Issuer may change any Paying Agent, Transfer Agent or Registrar without prior notice to any Holder. The Issuer shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuer fails to appoint or maintain another entity as Registrar, Transfer Agent or Paying Agent, the Trustee or its agent shall act as such. The Issuer or any of its Subsidiaries may act as Paying Agent, Transfer Agent or Registrar.

The Issuer initially appoints The Depository Trust Company ("**DTC**") to act as Depositary with respect to the Global Notes.

The Issuer initially appoints the Trustee or its agent to act as the Paying Agent, Transfer Agent and Registrar for the Notes and to act as Custodian with respect to the Global Notes.

If any Notes are listed on an exchange, for so long as the Notes are so listed and the rules of such exchange so require, the Issuer will satisfy any requirement of such exchange as to paying agents, registrars and transfer agents and will comply with any notice requirements required under such exchange in connection with any change of any paying agent, registrar or transfer agent.

Section 2.04. *Paying Agent to Hold Money in Trust*. The Issuer shall require each Paying Agent other than the Trustee to agree in writing that such Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by such Paying Agent for the payment of principal, premium, if any, or interest on the Notes, and will notify the Trustee of any default by the Issuer in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee for its own benefit and for the benefit of the Holders. The Issuer at any time may require a Paying Agent to pay all money held by it to the Trustee for its own benefit and for the benefit of the Holders. Upon payment over to the Trustee, the Paying Agent (if other than the Issuer or a Subsidiary or the Trustee) shall have no further liability for the money. If the Issuer or a Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Issuer, the Trustee shall serve as Paying Agent for the Notes.

Section 2.05. Holder Lists. The Registrar shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. Following the exchange of beneficial interests in Global Notes for Definitive Notes, the Issuer shall furnish, or cause the Registrar to furnish (if the Trustee is not the Registrar), to the Trustee, in writing and at least two Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders.

Section 2.06. *Transfer and Exchange.*

(a) *Transfer and Exchange of Global Notes*. Except as otherwise set forth in this Section 2.06, a Global Note may be transferred, in whole and not in part, only to another nominee of the Depositary or to a successor thereto or a nominee of such successor thereto. A beneficial interest in a Global Note may not be exchanged for a Definitive Note of the same series unless (A) the Depositary (x) notifies the Issuer that it is unwilling or unable to continue as Depositary for such Global Note or (y) has ceased to be a clearing agency registered under the Exchange Act, and, in either case, a successor Depositary is not appointed by the Issuer within 90 days, (B) the Issuer, at its option, notifies the Trustee in writing that it elects to cause the issuance of Definitive Notes and any Participant requests a Definitive Note in accordance with the Applicable Procedures (although Regulation S Temporary Global Notes at the Issuer's election pursuant to this clause may not be exchanged for Definitive Notes prior to (1) the expiration of the applicable Restricted Period and (2) the receipt of any certificate required pursuant to Rule 903(b)(3)(ii)(B)) or (C) upon the request of a Holder if there shall have occurred and be continuing an Event of Default with respect to the Notes. Upon the occurrence of any of the events in clauses (A), (B) or (C) above, Definitive Notes delivered in exchange for any Global Note of the same series or beneficial interests therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Depositary (in accordance with its customary procedures). Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.07 and 2.10 hereof. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note of the same series or any portion thereof, pursuant to this Section 2.06 or Sections 2.07 or 2.10 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note, except for Definitive Notes issued subsequent to any of the events in clause (A), (B) or (C) above and pursuant to Section 2.06(c) hereof. A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a); *provided*, *however*, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.06(b) or (c) hereof.

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes*. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes shall be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also shall require compliance with either subparagraph (i) or (ii) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(i) *Transfer of Beneficial Interests in the Same Global Note*. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery

thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; *provided* that prior to the expiration of the Restricted Period, transfers of beneficial interests in the Regulation S Temporary Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person other than pursuant to Rule 144A or another available exemption from the registration requirements of the Securities Act. Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.06(b)(i).

(ii) *All Other Transfers and Exchanges of Beneficial Interests in Global Notes*. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(i) hereof, the transferor of such beneficial interest must deliver to the Registrar either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase or (B) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note of the same series in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above; *provided* that in no event shall Definitive Notes be issued upon the transfer or exchange of beneficial interests in the Regulation S Temporary Global Note prior to (A) the expiration of the Restricted Period therefor and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B). Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(h) hereof.

(iii) *Transfer of Beneficial Interests to Another Restricted Global Note*. A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.06(b)(ii) hereof and the Registrar receives the following:

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

(B) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Global Note, then the transferor must deliver a

certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; or

(C) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (3) thereof, and the transferee must furnish to the Registrar a signed letter substantially in the form of Exhibit E.

(iv) *Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note*. A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(ii) hereof and:

(A) [Reserved];

(B) [Reserved];

(C) [Reserved]; or

(D) the Registrar receives the following:

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

(2) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note of the same series, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (5) thereof;

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

If any such transfer is effected pursuant to subparagraph (D) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one

or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to subparagraph (D) above.

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

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

(i) *Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes*. If any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon the occurrence of any of the events in clauses (A), (B) and (C) of Section 2.06(a) hereof and receipt by the Registrar of the following documentation:

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

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

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

(D) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (3) thereof, and the transferee must furnish to the Registrar a signed letter substantially in the form of Exhibit E;

(E) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (4)(a) thereof;

(F) if such beneficial interest is being transferred to the Issuer or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (4)(b) thereof; or

(G) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate

substantially in the form of Exhibit B hereto, including the certifications in item (4)(c) thereof,

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuer shall execute and the Trustee shall, upon receipt of an Authentication Order, authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(i) (except transfers pursuant to clause (G) above) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(ii) *Beneficial Interests in Regulation S Temporary Global Note to Definitive Notes*. Notwithstanding Sections 2.06(c)(i)(A) and (C) hereof, a beneficial interest in the Regulation S Temporary Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) of the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) *Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes*. A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only upon the occurrence of any of the events in clause (A) of Section 2.06(a) hereof and if:

(A) [Reserved];

(B) [Reserved];

(C) [Reserved]; or

(D) the Registrar receives the following:

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

(2) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder substantially in the form of Exhibit B hereto, including the certifications in item (5) thereof;

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

(iv) *Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes*. If any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon the occurrence of any of the events in clauses (A), (B) and (C) of Section 2.06(a) hereof and satisfaction of the conditions set forth in Section 2.06(b)(ii) hereof, the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuer shall execute and the Trustee shall, upon receipt of an Authentication Order, authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from or through the Depositary and the Participant or Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(iv) shall not bear the Private Placement Legend.

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

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

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

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an off-shore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(D) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (3) thereof, and the transferee must furnish to the Registrar a signed letter substantially in the form of Exhibit E;

(E) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (4)(a) thereof;

(F) if such Restricted Definitive Note is being transferred to the Issuer or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (4)(b) thereof; or

(G) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (4)(c) thereof,

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

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

(A) [Reserved];

(B) [Reserved];

(C) [Reserved]; or

(D) the Registrar receives the following:

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

(2) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (5) thereof;

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

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.06(d)(ii), the Trustee shall cancel the Restricted Definitive Note and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

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

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to sub-paragraph (ii)(B), (ii)(D) or (iii) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) *Transfer and Exchange of Definitive Notes for Definitive Notes*. Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer or exchange in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e):

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

(A) if the transfer will be made to a QIB in accordance with Rule 144A, then the transferor must deliver a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

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

(C) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (3) thereof, and the transferee must furnish to the Registrar a signed letter substantially in the form of Exhibit E; or

(D) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications required by item (4) thereof, if applicable.

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

(A) [Reserved];

(B) [Reserved];

(C) [Reserved];

(D) the Registrar receives the following:

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

(2) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (5) thereof; and, in each such case set forth in this subparagraph (D), if the Registrar or the Issuer so requests, an Opinion

of Counsel in form reasonably acceptable to the Issuer to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

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

(f) [Reserved].

(g) *Legends*. The following legends shall appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture:

(i) *Private Placement Legend*.

(A) Except as permitted by subparagraph (B) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "**RESALE RESTRICTION TERMINATION DATE**") THAT IS [IN THE CASE OF RULE 144A NOTES: ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY),] [IN THE CASE OF REGULATION S NOTES: 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF

ANY ADDITIONAL NOTES AND THE DATE ON WHICH THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S) IN RELIANCE ON REGULATION S], ONLY (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("**RULE 144A**"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF SECURITIES OF $250,000 OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/ OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. [IN THE CASE OF REGULATION S NOTES: BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.]

BY ITS ACQUISITION OF THIS SECURITY OR ANY INTEREST HEREIN, THE HOLDER THEREOF WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS SECURITY OR ANY INTEREST HEREIN CONSTITUTES THE ASSETS OF (i) AN EMPLOYEE BENEFIT PLAN

THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**"), (ii) A PLAN, INDIVIDUAL RETIREMENT ACCOUNT ("**IRA**") OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**"), OR PROVISIONS UNDER ANY OTHER FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("**SIMILAR LAWS**"), OR (iii) AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH EMPLOYEE BENEFIT PLAN, ACCOUNT OR ARRANGEMENT (EACH OF THE FOREGOING DESCRIBED IN CLAUSES (i), (ii) AND (iii) BEING REFERRED TO AS A "**PLAN**"), OR (2) THE ACQUISITION AND HOLDING OF THIS SECURITY WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS.

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraphs (b)(iv), (c)(iii), (c)(iv), (d)(ii), (d)(iii), (e)(ii) or (e)(iii) of this Section 2.06 (and all Notes issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(ii) *Global Note Legend*. Each Global Note shall bear a legend in substantially the following form (with appropriate changes in the last sentence if DTC is not the Depositary):

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06(h) OF THE INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE ISSUER. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE

DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("**DTC**") TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

(iii) *Regulation S Temporary Global Note Legend*. The Regulation S Temporary Global Note shall bear a legend in substantially the following form:

THIS NOTE (OR ITS PREDECESSOR) WAS ORIGINALLY ISSUED IN A TRANSACTION ORIGINALLY EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. TERMS USED ABOVE HAVE THE MEANINGS GIVEN TO THEM IN REGULATION S UNDER THE SECURITIES ACT. BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.

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

who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(i) *General Provisions Relating to Transfers and Exchanges*.

(i) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall, upon receipt of an Authentication Order, authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 hereof or at the Registrar's request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuer shall require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.07, 2.10, 3.06, 3.09, 4.10, 4.14 and 9.05 hereof).

(iii) The Issuer shall not be required (A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the delivery of a notice of redemption of the Notes to be redeemed under Section 3.03 hereof and ending at the close of business on the day of such delivery, (B) to register the transfer of or to exchange any Note so selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part, (C) to register the transfer of or to exchange a Note between a Record Date and the next succeeding Interest Payment Date or (D) to register the transfer of or to exchange any Notes tendered (and not withdrawn) for repurchase in connection with a Change of Control Offer or an Asset Sale Offer.

(iv) Neither the Registrar, the Trustee nor the Issuer shall be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

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

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

(vii) Upon surrender for registration of transfer of any Definitive Note at the office or agency of the Issuer designated pursuant to Section 4.02 hereof, the Issuer shall execute, and the Trustee shall, upon receipt of an Authentication Order, authenticate and mail, in the name of the designated transferee or transferees, one or more replacement Definitive Notes of any authorized denomination or denominations of a like aggregate principal amount.

(viii) At the option of the Holder, subject to Section 2.06(a) hereof, Notes may be exchanged for other Notes of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Notes to be exchanged at such office or agency. Whenever any Definitive Notes are so surrendered for exchange, the Issuer shall execute, and the Trustee shall, upon receipt of an Authentication Order, authenticate and mail, the replacement Definitive Notes to which the Holder making the exchange is entitled in accordance with the provisions of Section 2.02 hereof.

(ix) All certifications, certificates and Opinions of Counsel required to be submitted to the Issuer pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile or electronically (in .pdf format).

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

(xi) Neither the Trustee nor any Agent shall have any responsibility or liability for any actions taken or not taken by the Depositary.

Section 2.07. *Replacement Notes*. If either (x) any mutilated Note is surrendered to the Trustee, the Registrar or the Issuer or (y) if the Issuer and the Trustee receive evidence to their satisfaction of the ownership and destruction, loss or theft of any Note, then the Issuer shall issue and the Trustee, upon receipt of an Authentication Order, shall authenticate a replacement Note. An indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Issuer to protect the Issuer, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuer and the Trustee may charge the Holder for their expenses in replacing a Note.

Every replacement Note is a contractual obligation of the Issuer and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.08. *Outstanding Notes*. The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those cancelled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in

accordance with the provisions hereof and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09 hereof, a Note does not cease to be outstanding because the Issuer or a Guarantor or an Affiliate of the Issuer or a Guarantor holds the Note.

If a Note is replaced pursuant to Section 2.07 hereof, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser (as defined in Section 8-303 of the Uniform Commercial Code).

If the principal amount of any Note is considered paid under Section 4.01 hereof, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Issuer or a Guarantor or an Affiliate of the Issuer or a Guarantor) holds, on a Redemption Date or maturity date, money sufficient to pay Notes (or portions thereof) payable on that date, then on and after that date such Notes (or portions thereof) shall be deemed to be no longer outstanding and shall cease to accrue interest.

Section 2.09. *Treasury Notes*. In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuer or a Guarantor or by any Affiliate of the Issuer or a Guarantor, shall be considered as though not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee has been notified in writing are so owned shall be so disregarded. Notes so owned which have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to such pledged Notes and that the pledgee is not the Issuer or a Guarantor or any Affiliate of the Issuer or a Guarantor.

Section 2.10. *Temporary Notes*. Until certificates representing Notes are ready for delivery, the Issuer may prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of Definitive Notes but may have variations that the Issuer considers appropriate for temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuer shall prepare and the Trustee shall, upon receipt of an Authentication Order, authenticate Definitive Notes in exchange for temporary Notes.

Holders and beneficial holders, as the case may be, of temporary Notes shall be entitled to all of the benefits accorded to Holders, or beneficial holders, respectively, of Notes under this Indenture.

Section 2.11. *Cancellation*. The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall dispose of such cancelled Notes in accordance with its customary procedures (subject to the record retention requirement of the Exchange Act). Certification of the cancellation of all surrendered Notes shall be delivered to the Issuer at the Issuer's written request. The Issuer may

not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.12. *Defaulted Interest*. If the Issuer defaults in a payment of interest on the Notes, they shall pay the defaulted interest in any lawful manner *plus*, to the extent lawful, interest payable on the defaulted interest, in each case at the rate provided in the Notes and in Section 4.01 hereof. The Issuer may pay the defaulted interest to the Persons who are Holders on a subsequent special record date. The Issuer shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment, and at the same time the Issuer shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such defaulted interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such defaulted interest as provided in this Section 2.12. The Issuer shall fix or cause to be fixed any such special record date and payment date; *provided* that no such special record date shall be less than 10 days prior to the related payment date for such defaulted interest. The Issuer shall promptly notify the Trustee of any such special record date. At least 15 days before any such special record date, the Issuer (or, upon the written request of the Issuer, the Trustee in the name and at the expense of the Issuer) shall mail or cause to be mailed, first-class postage prepaid, or otherwise deliver in accordance with the Applicable Procedures, to each Holder, with a copy to the Trustee, a notice at his or her address as it appears in the Note Register that states the special record date, the related payment date and the amount of such interest to be paid. The Trustee will have no duty whatsoever to determine whether any defaulted interest is payable or the amount thereof.

Subject to the foregoing provisions of this Section 2.12 and for greater certainty, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note.

Section 2.13. *CUSIP/ISIN Numbers*. The Issuer in issuing the Notes may use CUSIP and ISIN numbers (in each case, if then generally in use) and, if so, the Trustee shall use CUSIP and ISIN numbers in notices of redemption as a convenience to Holders; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Issuer will as promptly as practicable notify the Trustee in writing of any change in the CUSIP and ISIN numbers.

ARTICLE III
REDEMPTION

Section 3.01. *Notices to Trustee*. If the Issuer elects to redeem the Notes pursuant to Section 3.07 hereof, they shall furnish to the Trustee, at least five Business Days (unless the Trustee agrees to a shorter period) before notice of redemption is required to be delivered to Holders pursuant to Section 3.03 hereof, an Officer's Certificate setting forth (i) the paragraph or subparagraph of such Note and/or Section of this Indenture pursuant to which the redemption

shall occur, (ii) the date of redemption (the "**Redemption Date**"), (iii) the principal amount of the Notes to be redeemed and (iv) the redemption price.

Section 3.02. *Selection of Notes to Be Redeemed*. If less than all of the Notes are to be redeemed at any time, such Notes to be redeemed shall be selected in accordance with the Applicable Procedures. In the event of partial redemption of Definitive Notes by lot, the particular Definitive Notes to be redeemed, if any, shall be selected, unless otherwise provided herein, not less than 10 nor more than 60 days prior to the Redemption Date by the Trustee from the outstanding Definitive Notes not previously called for redemption.

The Trustee shall promptly notify the Issuer in writing of the Definitive Notes selected for redemption and, in the case of any Definitive Note selected for partial redemption, the principal amount thereof to be redeemed. No Notes of $2,000 or less can be redeemed in part, except that if all of the Notes of a Holder are to be redeemed, the entire outstanding amount of Notes held by such Holder shall be redeemed. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption also apply to portions of Notes called for redemption.

Section 3.03. *Notice of Redemption*. Subject to Section 3.09 hereof, the Issuer shall deliver electronically, mail or cause to be mailed by first-class mail, postage prepaid, notices of redemption at least 10 days but not more than 60 days before the Redemption Date to each Holder of Notes to be redeemed at such Holder's registered address or otherwise in accordance with Applicable Procedures, except that redemption notices may be delivered or mailed more than 60 days prior to a Redemption Date if the notice is issued in connection with Article VIII or Article XI hereof, or in connection with a redemption which is subject to any condition that has not been satisfied (or waived by the Issuer in its sole discretion).

The notice shall identify the Notes to be redeemed and shall state:

(a) the Redemption Date;

(b) the redemption price;

(c) if any Definitive Note is to be redeemed in part only, the portion of the principal amount of that Note that is to be redeemed and that, after the Redemption Date upon surrender of such Note, a new

Note or Notes in principal amount equal to the unredeemed portion of the original Note representing the same indebtedness to the extent not redeemed will be issued in the name of the Holder upon cancellation of the original Note;

(d) the name and address of the Paying Agent;

(e) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(f) that, unless the Issuer defaults in making such redemption payment, interest on Notes called for redemption ceases to accrue on and after the Redemption Date;

(g) the paragraph or subparagraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;

(h) the CUSIP and ISIN number, if any, printed on the Notes being redeemed and that no representation is made as to the correctness or accuracy of any such CUSIP and ISIN number that is listed in such notice or printed on the Notes; and

(i) any condition to such redemption.

At the Issuer's request, the Trustee shall give the notice of redemption in the Issuer's name and at its expense; *provided* that the Issuer shall have delivered to the Trustee, at least two Business Days before notice of redemption is required to be delivered, mailed or caused to be mailed to Holders pursuant to this Section 3.03 (unless a shorter notice shall be agreed to by the Trustee), an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

If a Redemption Date is on or after a Record Date and on or before the corresponding Interest Payment Date, the accrued and unpaid interest up to, but excluding, the Redemption Date will be paid on the Redemption Date to the Holder in whose name the Note is registered at the close of business on such record date in accordance with the applicable procedures of DTC.

Notice of any redemption, whether in connection with an Equity Offering, Change of Control, Asset Sale or other transaction or event, may, at the Issuer's discretion, be given prior to the completion thereof, and any such redemption or notice may, at the Issuer's discretion, be subject to one or more conditions precedent, including, but not limited to, completion of the related Equity Offering, Change of Control, Asset Sale or other transaction or event. The Issuer may redeem Notes pursuant to one or more of the relevant provisions of this Indenture, and a single notice of redemption may be delivered with respect to redemptions made pursuant to different provisions. In addition, if such redemption is subject to satisfaction of one or more conditions precedent, such notice of redemption shall describe each such condition, and if applicable, shall state that, in the Issuer's discretion, the Redemption Date may be delayed until such time (including more than 60 days after the date the notice of redemption was mailed or delivered, including by electronic transmission) as any or all such conditions shall be satisfied (or waived by the Issuer in its sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied (or waived by the Issuer in its sole discretion) by the Redemption Date as stated in such notice, or by the Redemption Date as so delayed or that such notice may be rescinded at any time in the Issuer's discretion if the Issuer determines that any or all of such conditions will not be satisfied. The Issuer will provide the Trustee with written notice prior to 10:00 a.m. (New York City time) on the Redemption Date of the satisfaction or waiver of such conditions precedent, the delay of such redemption or the rescission of such notice of redemption in the same manner that the related notice of redemption was given to the Trustee, and the Trustee will send a copy of such notice to the Trustee to the Holders in the same manner that the related notice of redemption was given to such Holders. The Issuer may provide in such notice that payment of the redemption price and performance of the Issuer's obligations with respect to such redemption may be performed by another Person.

Section 3.04. Effect of Notice of Redemption. Once notice of redemption is delivered in accordance with Section 3.03 hereof, subject to satisfaction of any conditions precedent relating thereto specified in the applicable notice of redemption, Notes called for redemption shall become irrevocably due and payable on the Redemption Date at the redemption price. The notice, if delivered, mailed or caused to be mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to deliver such notice or any defect in the notice to the Holder of any Note designated for redemption in whole or in part shall not affect the validity of the proceedings for the redemption of any other Note. Subject to Section 3.05 hereof, on and after the Redemption Date, interest shall cease to accrue on Notes or portions of Notes called for redemption.

Section 3.05. *Deposit of Redemption Price.*

(a) Prior to 10:00 a.m. (New York City time) on the Redemption Date, the Issuer shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption price of and accrued and unpaid interest on all Notes to be redeemed on that Redemption Date. The Trustee or the Paying Agent shall promptly return to the Issuer any money deposited with the Trustee or the Paying Agent by the Issuer in excess of the amounts necessary to pay the redemption price of, and accrued and unpaid interest on, all Notes to be redeemed.

(b) If the Issuer complies with the provisions of the preceding paragraph (a), on and after the Redemption Date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption. If a Note is redeemed on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest to the Redemption Date shall be paid to the Person in whose name such Note was registered at the close of business on such Record Date. If any Note called for redemption shall not be so paid upon surrender for redemption because of the failure of the Issuer to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the Redemption Date until such principal is paid, and to the extent lawful on any interest accrued to the Redemption Date not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 hereof.

Section 3.06. *Notes Redeemed in Part*. Upon surrender of a Definitive Note that is redeemed in part, the Issuer shall issue and the Trustee shall, upon receipt of an Authentication Order, authenticate for the Holder at the expense of the Issuer a new Definitive Note equal in principal amount to the unredeemed portion of the Definitive Note surrendered representing the same indebtedness to the extent not redeemed; *provided*, that each new Definitive Note will be in denominations of $2,000 and any integral multiple of $1,000 in excess of $2,000. It is understood that, notwithstanding anything in this Indenture to the contrary, only an Authentication Order and not an Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate such new Definitive Note.

Section 3.07. *Optional Redemption.*

(a) At any time prior to August 1, 2028, the Issuer may, at its option, on one or more occasions redeem all or a part of the Notes, upon notice as described in Section 3.03 hereof at a redemption price equal to the sum of (i) 100.0% of the principal amount of the Notes redeemed, *plus* (ii) the Applicable Premium as of the Redemption Date *plus* (iii) accrued and unpaid

interest, if any, to, but excluding, the Redemption Date, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(b) At any time prior to August 1, 2028, the Issuer may, at its option and on one or more occasions, redeem up to 40.0% of the aggregate principal amount of Notes and Additional Notes issued under this Indenture at a redemption price equal to the sum of (i) 100.0% of the aggregate principal amount thereof, *plus* (ii) a premium equal to the stated interest rate per annum on the Notes*, plus* (iii) accrued and unpaid interest, if any, to, but excluding, the Redemption Date, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date, in an amount equal to or less than the net cash proceeds received by it from one or more Equity Offerings or a contribution to the Issuer's common equity capital made with the net cash proceeds of an Equity Offering; *provided*, that (a) at least 50.0% of the aggregate principal amount of Notes originally issued under this Indenture on the Issue Date and any Additional Notes issued under this Indenture after the Issue Date (excluding Notes held by the Issuer and any Affiliates of the Issuer) remain outstanding immediately after the occurrence of each such redemption; and (b) each such redemption occurs within 180 days of the date the Issuer received the proceeds of the applicable Equity Offering or contribution.

(c) The Issuer will be entitled, at its option, to redeem up to 10.0% of the original aggregate principal amount of the Notes issued under this Indenture at any time and from time to time during any twelve-month period ending on or prior to August 1, 2028 at a redemption price equal to 103.0% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date, subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date.

(d) [Reserved].

(e) In connection with any Change of Control Offer, Asset Sale Offer or tender offer to, in each case, purchase the Notes, if Holders of not less than 90.0% of the aggregate principal amount of the then outstanding Notes validly tender and do not validly withdraw such Notes in such Change of Control Offer, Asset Sale Offer or other tender offer and the Issuer purchases, or any third party making such Change of Control Offer, Asset Sale Offer or other tender offer in lieu of the Issuer purchases, all of the Notes validly tendered and not validly withdrawn by such Holders, the Issuer or such third party will have the right, upon notice given not more than 60 days following such purchase date, to redeem all (but not less than all) Notes that remain outstanding following such purchase at a price equal to the price offered to each other Holder in such Change of Control Offer, Asset Sale Offer or other tender offer, *plus*, to the extent not included in the Change of Control Offer, Asset Sale Offer or other tender offer payment, accrued and unpaid interest, if any, thereon, to, but excluding, the Redemption Date (subject to the right of the Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the Redemption Date).

(f) Except pursuant to clauses (a) through (e) of this Section 3.07, the Notes will not be redeemable at the Issuer's option prior to August 1, 2028.

(g) On and after August 1, 2028, the Issuer may at its option redeem the Notes, in whole or in part, on one or more occasions, upon notice in accordance with Section 3.03 hereof at the redemption prices (expressed as percentages of principal amount of the Notes to be redeemed) set forth below, *plus* accrued and unpaid interest, if any, thereon to, but excluding, the applicable Redemption Date, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date, if redeemed during the twelve-month period beginning on August 1 in each of the years indicated below:

Year	**Percentage**
2028	103.438%
2029	101.719%
2030 and thereafter	100.000%

(h) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06 hereof.

(i) In addition to any redemption pursuant to this Section 3.07, the Issuer or any of its Affiliates may at any time and from time to time acquire Notes by means other than a redemption, whether by tender offer, in the open market, through negotiated transactions, through other privately negotiated transactions or otherwise.

Section 3.08. *Mandatory Redemption*. The Issuer will not be required to make any mandatory redemption or sinking fund payments with respect to the Notes.

Section 3.09. *Offers to Repurchase by Application of Excess Proceeds.*

(a) In the event that, pursuant to Section 4.10 hereof, the Issuer shall be required to commence an Asset Sale Offer, they shall follow the procedures specified below.

(b) Any Asset Sale Offer shall remain open for a period of 20 Business Days following its commencement and no longer, except to the extent that a longer period is required by applicable law (the "**Offer Period**"). No later than five Business Days after the termination of the Offer Period (the "**Purchase Date**"), the Issuer shall apply all Excess Proceeds (the "**Offer Amount**") to the purchase of Notes and, if required, (i) with respect to Collateral Excess Proceeds, First Lien Obligations and (ii) with respect to Non-Collateral Excess Proceeds, Pari Passu Indebtedness (in each case, on a *pro rata* basis, if applicable), or, if less than the Offer Amount has been tendered, all Notes and (i) with respect to Collateral Excess Proceeds, First Lien Obligations and (ii) with respect to Non-Collateral Excess Proceeds, Pari Passu Indebtedness, in each case, tendered in response to the Asset Sale Offer. Payment for any Notes so purchased shall be made in the same manner as interest payments are made.

(c) If the Purchase Date is on or after a Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest, up to but excluding the Purchase Date, shall be paid to the Person in whose name a Note is registered at the close of business on such Record Date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Asset Sale Offer.

(d) Upon the commencement of an Asset Sale Offer, the Issuer shall deliver electronically or send, by first-class mail, postage prepaid, a notice to each of the Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer. The Asset Sale Offer shall be made to all Holders and holders of such (i) with respect to Collateral Excess Proceeds, First Lien Obligations and (ii) with respect to Non-Collateral Excess Proceeds, Pari Passu Indebtedness. The notice, which shall govern the terms of the Asset Sale Offer, shall state:

(i) that the Asset Sale Offer is being made pursuant to this Section 3.09 and Section 4.10 hereof and the length of time the Asset Sale Offer shall remain open;

(ii) the Offer Amount, the purchase price and the Purchase Date;

(iii) that any Note not tendered or accepted for payment shall continue to accrue interest;

(iv) that, unless the Issuer defaults in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer shall cease to accrue interest on and after the Purchase Date;

(v) that any Holder electing to have less than all of the aggregate principal amount of its Notes purchased pursuant to an Asset Sale Offer may elect to have Notes purchased in an amount not less than $2,000 and integral multiples of $1,000 in excess thereof;

(vi) that Holders electing to have a Note purchased pursuant to any Asset Sale Offer shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Note completed, or transfer such Note by book-entry transfer, to the Issuer, the Depositary, if appointed by the Issuer, or a Paying Agent at the address specified in the notice at least two Business Days before the Purchase Date;

(vii) that Holders shall be entitled to withdraw their election if the Issuer, the Depositary or the Paying Agent, as the case may be, receives, not later than the expiration of the Offer Period, a facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing its election to have such Note purchased;

(viii) that, if the aggregate principal amount (or accreted value, as applicable) of Notes and (i) with respect to Collateral Excess Proceeds, First Lien Obligations and (ii) with respect to Non-Collateral Excess Proceeds, Pari Passu Indebtedness, in each case, surrendered by the holders thereof exceeds the Offer Amount, the Trustee shall select the Notes to be purchased in accordance with Section 3.02 and the Issuer shall select such (i) with respect to Collateral Excess Proceeds, First Lien Obligations and (ii) with respect to Non-Collateral Excess Proceeds, Pari Passu Indebtedness, in each case, to be purchased; *provided* that as between the Notes and any (i) with respect to Collateral Excess Proceeds, First Lien Obligations and (ii) with respect to Non-Collateral Excess Proceeds, Pari Passu Indebtedness, in each case, such purchases will be made on a pro rata basis based on the accreted value or principal amount of the Notes or such (i) with respect to

Collateral Excess Proceeds, First Lien Obligations and (ii) with respect to Non-Collateral Excess Proceeds, in each case, tendered with adjustments as necessary so that no Notes or (i) with respect to Collateral Excess Proceeds, First Lien Obligations and (ii) with respect to Non-Collateral Excess Proceeds, Pari Passu Indebtedness, in each case, will be repurchased in part in an unauthorized denomination; and

(ix) that Holders whose certificated Notes were purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer) representing the same indebtedness to the extent not repurchased.

(e) On or before the Purchase Date, the Issuer shall, to the extent lawful, (1) accept for payment, on a *pro rata* basis as described in clause (d)(viii) of this Section 3.09, the Offer Amount of Notes or portions thereof validly tendered pursuant to the Asset Sale Offer, or if less than the Offer Amount has been tendered, all Notes tendered and (2) deliver or cause to be delivered to the Trustee the Notes properly accepted, together with an Officer's Certificate stating the aggregate principal amount of Notes or portions thereof so tendered.

(f) The Issuer, the Depositary or the Paying Agent, as the case may be, shall promptly mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes properly tendered by such Holder and accepted by the Issuer for purchase, and the Issuer shall promptly issue a new Note, and the Trustee, upon receipt of an Authentication Order, shall authenticate and mail or deliver (or cause to be transferred by book-entry) such new Note to such Holder (it being understood that, notwithstanding anything in this Indenture to the contrary, no Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate and mail or deliver such new Note) in a principal amount equal to any unpurchased portion of the Note surrendered representing the same indebtedness to the extent not repurchased. Any Note not so accepted shall be promptly mailed or delivered by the Issuer to the Holder thereof. The Issuer shall publicly announce the results of the Asset Sale Offer on or as soon as practicable after the Purchase Date.

(g) Prior to 10:00 a.m. (New York City time) on the Purchase Date, the Issuer shall deposit with the Trustee or with the Paying Agent money sufficient to pay the purchase price of and accrued and unpaid interest on all Notes to be purchased on the Purchase Date. The Trustee or the Paying Agent shall promptly return to the Issuer any money deposited with the Trustee or the Paying Agent by the Issuer in excess of the amounts necessary to pay the purchase price of, and accrued and unpaid interest on, all Notes to be redeemed.

Other than as specifically provided in this Section 3.09 or Section 4.10 hereof, any purchase pursuant to this Section 3.09 shall be made pursuant to the applicable provisions of Sections 3.01 through 3.06 hereof, and references therein to "redeem," "redemption," "Redemption Date" and similar words shall be deemed to refer to "purchase," "repurchase," "Purchase Date" and similar words, as applicable.

ARTICLE IV
COVENANTS

Section 4.01. *Payment of Notes*. The Issuer will pay or cause to be paid the principal of, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes and this Indenture. Principal, premium, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than the Issuer or a Guarantor or an Affiliate of the Issuer or a Guarantor, holds as of 10:00 a.m. New York City time on the due date money deposited by the Issuer in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due.

The Issuer will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to the then applicable interest rate on the Notes to the extent lawful; the Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) at the same rate to the extent lawful.

Section 4.02. *Maintenance of Office or Agency*. The Issuer shall maintain the offices or agencies (which may be an office of the Trustee or an agent or affiliate of the Trustee, Registrar or Transfer Agent) required under Section 2.03 hereof where Notes may be surrendered for registration of transfer or for exchange or presented for payment and where notices and demands to or upon the Issuer in respect of the Notes and this Indenture may be made or served. The Issuer shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

The Issuer may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided* that no such designation or rescission shall in any manner relieve the Issuer of its obligation to maintain such offices or agencies as required by Section 2.03 hereof for such purposes. The Issuer shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Issuer hereby designates the Corporate Trust Office of the Trustee as one such office or agency of the Issuer in accordance with Section 2.03 hereof; provided the Corporate Trust Office of the Trustee shall not be an office or agency of the Issuer for the purpose of effecting service of legal process on the Issuer.

Section 4.03. *Reports and Other Information.*

(a) Whether or not required by the SEC, so long as any Notes are outstanding, if not filed electronically with the SEC through the SEC's Electronic Data Gathering, Analysis, and Retrieval System (or any successor system) ("**EDGAR**"), from and after the Issue Date, the Issuer will furnish to the Trustee and the Holders within the time periods specified below:

(i) within 120 days after the end of each fiscal year of the Issuer ending thereafter, a consolidated balance sheet of the Issuer and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income (or loss) or operations and cash flows for such fiscal year, together with related notes thereto, in comparative form the figures for the previous fiscal year, in reasonable detail and all prepared in accordance with GAAP in all material respects, audited and accompanied by a report and opinion of an independent certified public accounting firm of nationally or regionally recognized standing;

(ii) within 60 days after the end of each of the first three fiscal quarters of each fiscal year of the Issuer, a consolidated balance sheet of the Issuer and its Subsidiaries as at the end of such fiscal quarter, and the related (a) consolidated statement of income for such fiscal quarter and for the portion of the fiscal year then ended and (b) consolidated statement of cash flows for the portion of the fiscal year then ended, and setting forth, commencing with such financial statements delivered for the first fiscal quarter following the first full fiscal year of the Issuer following the Issue Date, in each case of the preceding clauses (a) and (b), in comparative form the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year;

(iii) concurrently with the delivery of the financial statements set forth in clauses (i) and (ii) above, a narrative report prepared by management of the Issuer describing the results of operations in a form customarily prepared by management of the Issuer (provided that such narrative report need not comply with disclosure requirements under Regulation S-K);

(iv) promptly after the occurrence of any of the following events, all current reports that would be required to be filed with the SEC on Form 8-K if the Issuer were required to file such reports for any of the following events (provided, however, that no such current report will be required to be furnished if the Issuer determines in its good faith judgment that such event is not material to the holders of the Notes or the business, assets, operations, financial position or prospects of the Issuer and its Restricted Subsidiaries, taken as a whole; provided, further, that the foregoing shall not obligate the Issuer to make available copies of any agreements, financial statements or other items that would be required to be filed as exhibits to a current report on Form 8-K, or to include a summary of the terms of any employment or compensatory arrangement, agreement, plan or understanding between the Issuer (or any of its Subsidiaries) and any director, manager or executive officer of the Issuer (or any of its Subsidiaries)):

(A) Item 1.03 (Bankruptcy or Receivership);

(B) Item 2.01 (Completion of Acquisition or Disposition of Assets) (only with respect to acquisitions that are "significant" at the 20% or greater level pursuant to clauses (1) and (2) of the definition of "Significant Subsidiary" under Rule 1-02 of Regulation S-X only); *provided* that (w) such Item 2.01 shall not trigger the provision of financial information contemplated by Item 9.01 of Form 8-K referred to in Item 2.01 of Form 8-K, (x) such information will not be

required to include as an exhibit copies of any financial statements that would be required to be filed as exhibits to a current report on Form 8-K except for historical financial statements to the extent reasonably available, (y) to the extent provided, such historical financial statements will not be required to comply with Regulation S-X and (z) nothing in this clause (B) shall require any financial information as a result of the aggregate impact of individually insignificant businesses;

(C) Item 2.04 (Triggering Events that Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement);

(D) Item 4.01 (Change in Registrant's Certifying Accountant);

(E) Item 4.02(a) and (b) (Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review);

(F) Item 5.01 (Changes in Control of Registrant);

(G) Items 5.02 (b) (Departure of Directors or Certain Officers) (with respect to the principal executive officer, president, principal financial officer, principal accounting officer and principal operating officer only) and (c) (Election of Directors; Appointment of Certain Officers) (other than with respect to information required or contemplated by subclause (3) of such Item), but excluding, in each case under this clause (G), any information otherwise required or contemplated by Item 402 of Regulation S-K; and

(H) Item 5.03(b) (Changes in Fiscal Year);

in each case, in a manner that complies in all material respects with the requirements specified in such form (except as described above or below and subject, in the case of required financial information, to exceptions consistent with the presentation of financial information in the Offering Memorandum, to the extent filed within the times specified above); *provided*, *however*, that such reports required pursuant to clauses (i), (ii) and (iii) above (a) shall not be required to comply with Section 302, Section 404 or Section 906 of the Sarbanes-Oxley Act of 2002, as amended, or related Items 307 and 308 of Regulation S-K, or Item 10(e) of Regulation S-K (with respect to any non-GAAP financial measures contained therein), (b) shall not be required to comply with Items 402, 403, 406 and 407 of Regulation S-K, (c) shall not be required to comply with Rule 3-10 or Rule 3-16 of Regulation S-X, except that summary guarantor/non-guarantor information consistent with the disclosure in the Offering Memorandum will be provided, (d) shall not be required to include any segment or business unit level financial information except to the extent included in the Offering Memorandum, (e) shall not be required to include any exhibits that would have been required to be filed pursuant to Item 601 of Regulation S-K, except for agreements evidencing material Indebtedness (excluding any schedules thereto), (f) with respect to any historical financial statements of an acquired business and related pro forma information relating to transactions required to be reported pursuant to Item 2.01 of Form 8-K, such historical financial statements and pro forma information shall only be required to the extent and in the form available to the Issuer (as determined by the Issuer in good faith), (g) shall

not be required to include any trade secrets or other confidential information that is competitively sensitive in the good faith and reasonable determination of the Issuer and (h) solely if and to the extent that the applicable deadline required by the SEC for delivery of the Issuer or the applicable Parent Company's Form 10-Q and/or 10-K (as applicable) for any period are later than the applicable deadlines for delivery set forth in clauses (i) and (ii) (as in effect immediately prior such time) for such period, such deadlines set forth in clauses (i) and (ii) shall automatically be deemed to be replaced with such later deadlines as required by the SEC (without any further action or consent of any party to this Indenture).

The requirement to furnish any of the reports required pursuant to clauses (a)(i), (a)(ii) and (a)(iii) of this Section may be satisfied by the posting of such reports within the time periods specified above on Intralinks or any comparable password protected online data system requiring user identification and a confidentiality acknowledgement (the "**Secured System**"). If the Issuer uses the Secured System to satisfy such requirements, it shall make readily and promptly available any password or other login information relating to the Secured System to Holders, prospective investors (each, a "**Prospective Investor**"), security analysts who have certified to the Issuer that they are reputable security analysts employed by a reputable financial institution who regularly cover or intend to cover the Issuer and the Notes (each, a "**Security Analyst**") and market makers who have certified to the Issuer that they are reputable market makers who regularly make or intend to make a market in the Notes (each, a "**Market Maker**"), and shall make readily and promptly available on an "Investor Relations" page on its external website contact information for being provided access to the Secured System to any Holders, Prospective Investors, Security Analysts or Market Makers and promptly comply with any such requests for access to the Secured System to the extent provided for herein.

The Issuer shall furnish to Holders and Prospective Investors, upon their request, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

Notwithstanding the foregoing, the Issuer will be deemed to have satisfied the requirements of this covenant if any Parent Company files with the SEC the reports, documents and information pursuant to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act, in each case within the applicable time periods specified by the applicable rules and regulations of the SEC (including any applicable grace periods); provided, that if and so long as such Parent Company has Independent Assets or Operations, the same is accompanied by consolidated information (which need not be audited or reviewed) that explains in reasonable detail the differences between the information relating to such Parent Company, on the one hand, and the information relating to the Issuer and its Subsidiaries on a stand-alone basis, on the other hand.

(b) Notwithstanding anything herein to the contrary, failure by the Issuer to comply with any of its obligations under this Section 4.03 for purposes of Section 6.01(c) hereof will not constitute an Event of Default thereunder until 120 days after the receipt of the written notice delivered thereunder.

(c) To the extent any information is not provided within the time periods specified in this Section 4.03 and such information is subsequently provided, the Issuer will be deemed to

have satisfied its obligations with respect thereto at such time and any Default with respect thereto shall be deemed to have been cured.

(d) With respect to all of the foregoing, the Trustee shall have no duty or obligation to determine whether such information, documents or reports have been so posted on any website or online data system or filed with the SEC via the EDGAR filing system (or any successor system). The posting or delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute actual or constructive notice or knowledge of any information contained therein or determinable from information contained therein, including the Issuer's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates). The Trustee shall have no duty to review or analyze any information, documents or reports delivered to it. Additionally, the Trustee shall not be obligated to monitor or confirm, on a continuing basis or otherwise, the Issuer's compliance with the covenants under the Indenture or whether any information, reports or other documents are filed with the SEC or posted on any website, datasite or Secured System under the Indenture, or to participate in any conference calls.

Section 4.04. *Compliance Certificate.*

(a) The Issuer shall deliver to the Trustee, within 150 days after the end of the fiscal year of the Issuer ending December 31, 2025 and within 120 days after the end of each fiscal year of the Issuer ending thereafter, a certificate from the principal executive officer, principal financial officer or principal accounting officer stating that a review of the activities of the Issuer and its Restricted Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officer with a view to determining whether the Issuer has kept, observed, performed and fulfilled its obligations under this Indenture, and further stating, as to such Officer signing such certificate, that to the best of his or her knowledge the Issuer has kept, observed, performed and fulfilled each and every condition and covenant contained in this Indenture during such fiscal year and is not in Default in the performance or observance of any of the terms, provisions, covenants and conditions of this Indenture (or, if a Default shall have occurred, describing all such Defaults of which he or she may have knowledge and what action the Issuer is taking or proposes to take with respect thereto).

(b) When any Default has occurred and is continuing under this Indenture, or if the Trustee or the holder of any other evidence of Indebtedness of the Issuer or any Subsidiary gives any notice or takes any other action with respect to a claimed Default, the Issuer shall promptly (which shall be no more than twenty (20) Business Days after becoming aware of such Default) deliver to the Trustee by registered or certified mail, facsimile transmission or electronic delivery an Officer's Certificate specifying such event and what action the Issuer proposes to take with respect thereto.

Section 4.05. *[Reserved.]*

Section 4.06. *Stay, Extension and Usury Laws*. The Issuer and each of the Guarantors covenant (to the extent that they may lawfully do so) that they shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the

covenants or the performance of this Indenture; and the Issuer and each of the Guarantors (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and covenant (to the extent that they may lawfully do so) that they shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07. *Limitation on Restricted Payments.*

(a) The Issuer shall not, nor shall the Issuer permit any Restricted Subsidiary to, directly or indirectly:

(i) declare or pay any dividend or make any payment or distribution on account of the Issuer's or any Restricted Subsidiary's Equity Interests (in each case, solely in such Person's capacity as holder of such Equity Interests), including any dividend or distribution payable in connection with any merger, amalgamation or consolidation, other than:

(A) dividends, payments or distributions payable solely in Equity Interests (other than Disqualified Stock) of the Issuer, a Parent Company or the Person paying such dividends, payments or distributions or in options, warrants or other rights to purchase such Equity Interests; or

(B) dividends, payments or distributions by a Restricted Subsidiary so long as, in the case of any dividend, payment or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly-owned Subsidiary, the Issuer or a Restricted Subsidiary receives at least its *pro rata* share of such dividend, payment or distribution in accordance with its Equity Interests in such class or series of securities or such other amount to which it is entitled pursuant to the terms of such Equity Interest;

(ii) purchase, redeem, defease or otherwise acquire or retire for value any Equity Interests of the Issuer, including in connection with any merger, amalgamation or consolidation, in each case held by Persons other than the Issuer or a Restricted Subsidiary;

(iii) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or final maturity, any Junior Indebtedness of the Issuer or a Guarantor, other than:

(A) Indebtedness permitted under Section 4.09(b) hereof owed to the Issuer or any Restricted Subsidiary by the Issuer or any other Restricted Subsidiary; or

(B) the payment, redemption, defeasance, purchase, repurchase, acquisition or retirement for value of Junior Indebtedness purchased in anticipation of satisfying a sinking fund obligation, principal installment or final

maturity, in each case due within one year of the date of such payment, redemption, defeasance, purchase, repurchase, acquisition or retirement; or

(iv) make any Restricted Investment

(all such payments and other actions set forth in clauses (i) through (iv) above being collectively referred to as "Restricted Payments"), unless, at the time of and immediately after giving effect to such Restricted Payment:

(A) in the case of a Restricted Payment of the Issuer or a Guarantor described in (x) clauses (i), (ii) and (iii) above utilizing clause (C)(1) or (7) below, no Event of Default will have occurred and be continuing or would occur as a consequence thereof or (y) clause (iv) above utilizing clause (C)(1) or (7) below, no Event of Default under clause (a), (b), (f) or (g) of Section 6.01 will have occurred and be continuing or would occur as a consequence thereof;

(B) in the case of a Restricted Payment of the Issuer or a Guarantor described in clauses (i), (ii) and (iii) above utilizing clause (C)(1) below, the Issuer is able to incur an additional $1.00 of Indebtedness pursuant to Section 4.09(a), under the covenant described under Section 4.09 hereof immediately after giving pro forma effect to such Restricted Payment; and

(C) such Restricted Payment, together with the aggregate amount of all other Restricted Payments (including the fair market value of any non-cash amount) made by the Issuer and its Restricted Subsidiaries after the Issue Date (excluding all other Restricted Payments permitted by Section 4.07(b) hereof other than clause (i) thereof), is less than the sum of (without duplication):

(1) 50.0% of the Consolidated Net Income of the Issuer and the Restricted Subsidiaries for the period (taken as one accounting period) from July 1, 2025 to the end of the most recently ended fiscal quarter preceding such Restricted Payment for which financial statements have been or are required to be delivered pursuant to Section 4.03 hereof; (*provided* that this clause (A) shall in no event be less than $0); *plus*

(2) 100.0% of the aggregate net cash proceeds and the fair market value of marketable securities or other property received by the Issuer and its Restricted Subsidiaries since the Issue Date (other than net cash proceeds to the extent such net cash proceeds have been used to incur Indebtedness or issue Disqualified Stock or Preferred Stock pursuant to Section 4.09(b)(xii)(a) hereof) from the issue or sale of:

(a) Equity Interests of the Issuer, including Treasury Capital Stock, but excluding cash proceeds and the fair market value of marketable securities or other property received from the sale of:

(x) Equity Interests to any future, present or former employees, directors, officers, members of management,

consultants or independent contractors (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) of the Issuer, its Subsidiaries or any Parent Company after the Issue Date to the extent such amounts have been applied to Restricted Payments made in accordance with Section 4.07(b)(iv) hereof; and

(y) Designated Preferred Stock; and

(b) Equity Interests of Parent Companies, to the extent the proceeds of any such issuance or consideration for any such sale are contributed to the Issuer (excluding contributions of the proceeds from the sale of Designated Preferred Stock of such companies or contributions to the extent such amounts have been applied to Restricted Payments made in accordance with Section 4.07(b)(iv) hereof);

provided, that this clause (2) shall not include the proceeds from (1) Refunding Capital Stock (as defined below) applied in accordance with Section 4.07(b)(ii) hereof, (2) Equity Interests or convertible debt securities of the Issuer sold to a Restricted Subsidiary, (3) Disqualified Stock or debt securities that have been converted or exchanged into Disqualified Stock, or (4) Excluded Contributions; *plus*

(3) 100.0% of the aggregate amount of cash, Cash Equivalents and the fair market value of marketable securities or other property contributed to the capital of the Issuer after the Issue Date (including the original principal amount of any Indebtedness (and accrued interest) contributed to the Issuer or its Subsidiaries for cancellation) or that becomes part of the capital of the Issuer through consolidation, amalgamation or merger following the Issue Date, in each case, not involving cash consideration payable by the Issuer on account of such consolidation, amalgamation or merger (other than (W) net cash proceeds to the extent such net cash proceeds have been used to incur Indebtedness or issue Disqualified Stock or Preferred Stock pursuant to Section 4.09(b)(xii)(a) hereof, (X) cash, Cash Equivalents and marketable securities or other property that are contributed by a Restricted Subsidiary or (Y) Excluded Contributions; plus

(4) 100.0% of the aggregate amount received in cash and the fair market value of marketable securities or other property received by the Issuer or a Restricted Subsidiary by means of:

(a) the sale or other disposition (other than to the Issuer or a Restricted Subsidiary) of, or other returns on investments from,

Restricted Investments made by the Issuer or its Restricted Subsidiaries (including cash distributions and cash interest received in respect of Restricted Investments) and repurchases and redemptions of such Restricted Investments from the Issuer or its Restricted Subsidiaries (other than by the Issuer or its Restricted Subsidiary) and repayments of loans or advances, and releases of guarantees, which constitute Restricted Investments made by the Issuer or its Restricted Subsidiaries, in each case after the Issue Date (excluding any Excluded Contributions made pursuant to clause (2) of the definition thereof);

(b) the sale (other than to the Issuer or a Restricted Subsidiary) of Equity Interests of an Unrestricted Subsidiary or a distribution from an Unrestricted Subsidiary (other than, in each case, to the extent the Investment in such Unrestricted Subsidiary constituted a Permitted Investment, but including such cash or fair market value to the extent exceeding the amount of such Permitted Investment) or a dividend from an Unrestricted Subsidiary after the Issue Date (excluding any Excluded Contributions made pursuant to clause (2) of the definition thereof); or

(c) any returns, profits, distributions, returns of capital and similar amounts received on account of any Permitted Investment subject to a dollar-denominated or ratio based Basket (to the extent in excess of the original amount of the Investment); plus

(5) in the case of the redesignation of an Unrestricted Subsidiary as a Restricted Subsidiary or the merger, amalgamation or consolidation of an Unrestricted Subsidiary into the Issuer or a Restricted Subsidiary or the transfer of all or substantially all of the assets of an Unrestricted Subsidiary to the Issuer or a Restricted Subsidiary after the Issue Date, the fair market value of the Investment in such Unrestricted Subsidiary (or the assets transferred) at the time of the redesignation of such Unrestricted Subsidiary as a Restricted Subsidiary or at the time of such merger, amalgamation, consolidation or transfer of assets, other than to the extent the Investment in such Unrestricted Subsidiary constituted a Permitted Investment, but, to the extent exceeding the amount of such Permitted Investment, including such excess amounts of cash or fair market value; plus

(6) 100% of the aggregate amount of any Excluded Proceeds (except to the extent utilized to repurchase, redeem, defease, acquire, or retire for value any Junior Indebtedness pursuant to Section 4.07(b)(xiii) below); plus

(7) the greater of (i) $235.0 million and (ii) 35.0% of the Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for

the most recently ended Test Period (calculated on a pro forma basis); plus

(8) 100% of the aggregate original principal amount or liquidation preference, as applicable, of Indebtedness or Disqualified Stock of the Issuer or any Restricted Subsidiary (in each case, including related accrued interest), that has been converted into or exchanged for Equity Interests of the Issuer or any Parent Company; provided that this clause (H) will not include any conversions or exchanges for (1) Refunding Capital Stock (as defined below) applied in accordance with Section 4.07(b)(ii), (2) Equity Interests or convertible debt securities of the Issuer sold to a Restricted Subsidiary, (3) Disqualified Stock or debt securities that have been converted into Disqualified Stock or (4) Excluded Contributions; plus

(9) (the "Retained Excess Cash Flow Amount" calculated pursuant to the definition thereof in the Credit Agreement or any replacements thereof (provided that this clause (I) shall in no event be less than $0).

(b) The foregoing provisions of Section 4.07(a) hereof shall not prohibit:

(i) the payment of any dividend or other distribution or the consummation of any irrevocable redemption within 60 days after the date of declaration of the dividend or other distribution or giving of the redemption notice, as the case may be, if at the date of declaration or notice, the dividend or other distribution or redemption payment would have complied with the provisions of this Section 4.07;

(ii) (a) the redemption, repurchase, defeasance, discharge, retirement or other acquisition of (I) any Equity Interests of the Issuer or any Restricted Subsidiary, including any accrued and unpaid dividends thereon ("**Treasury Capital Stock**"), or (II) Junior Indebtedness in each case, made (A) in exchange for, or out of the proceeds of, a sale or issuance (other than to a Restricted Subsidiary) of, Equity Interests of the Issuer or any Parent Company (in the case of proceeds, to the extent any such proceeds therefrom are contributed to the Issuer (in each case, other than Disqualified Stock)) ("**Refunding Capital Stock**"), and (B) within 120 days of such sale or issuance, (b) the declaration and payment of dividends on Treasury Capital Stock out of the proceeds of a sale or issuance (other than to a Restricted Subsidiary of the Issuer or to an employee stock ownership plan or any trust established by the Issuer or any Restricted Subsidiary) of Refunding Capital Stock made within 120 days of such sale or issuance, and (c) if, immediately prior to the retirement of Treasury Capital Stock, the declaration and payment of dividends thereon by the Issuer was permitted under clauses (vi)(A) or (B) of this Section 4.07(b), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of any Parent Company) in an aggregate amount *per annum* no greater than the aggregate amount of dividends per annum that

were declarable and payable on such Treasury Capital Stock immediately prior to such retirement;

(iii) the principal payment on, defeasance, redemption, repurchase, exchange or other acquisition or retirement of (i) Junior Indebtedness of the Issuer or a Guarantor made by exchange for, or out of the proceeds of, the sale, issuance or incurrence of, new Junior Indebtedness of the Issuer or a Guarantor or Disqualified Stock of the Issuer or a Guarantor within 120 days of such sale, issuance or incurrence, (ii) Disqualified Stock of the Issuer or a Guarantor made by exchange for, or out of the proceeds of, the sale, issuance or incurrence of Disqualified Stock or Junior Indebtedness of the Issuer or a Guarantor, made within 120 days of such sale, issuance or incurrence, (iii) Disqualified Stock of a Restricted Subsidiary that is not a Guarantor made by exchange for, or out of the proceeds of, the sale or issuance of, Disqualified Stock of a Restricted Subsidiary that is not a Guarantor, made within 120 days of such sale or issuance, that, in each case, is Refinancing Indebtedness incurred or issued, as applicable, in compliance with Section 4.09, (iv) Junior Indebtedness of the Issuer or a Guarantor made by exchange for, or out of the proceeds of the issuance or incurrence of, any other Indebtedness or Disqualified Stock permitted pursuant to Section 4.09 within 120 days of such sale, issuance or incurrence, and (v) any Junior Indebtedness or Disqualified Stock that constitutes Acquired Indebtedness;

(iv) a Restricted Payment to pay for the repurchase, retirement or other acquisition or retirement for value of, or to allow any direct or indirect parent entity to purchase, retire, redeem or otherwise acquire, Equity Interests (other than Disqualified Stock) (including related stock appreciation rights or similar securities) of the Issuer or any Parent Company held directly or indirectly by any future, present or former employee, director, officer, member of management, consultant or independent contractor (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) of the Issuer, any of its Subsidiaries or any Parent Company upon the death, disability, retirement or termination of employment of any such Person or otherwise pursuant to any management, employee or director equity plan or stock option or profits interest plan or any other management, employee or director benefit plan or other agreement or arrangement (including any separation, stock subscription, shareholder, partnership or similar agreement), or any equity subscription, or equity holder agreement (including, for the avoidance of doubt, any principal and interest payable on any notes issued by the Issuer or any Parent Company in connection with any such repurchase, retirement or other acquisition); *provided*, that the aggregate amount of Restricted Payments made under this clause (iv) does not exceed, in any calendar year, the greater of (x) $30.0 million and (y) 4.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period preceding such calendar year, with unused amounts in any calendar year being carried over to succeeding calendar years; *provided*, *further*, that each of the amounts in any calendar year under this clause (iv) may be increased by an amount not to exceed:

(A) the cash proceeds from the sale of Equity Interests (other than Disqualified Stock, any Excluded Contribution) of the Issuer and, to the extent contributed to the Issuer, the cash proceeds from the sale of Equity Interests of

any Parent Company, in each case to any future, present or former employees, directors, officers, members of management, consultants or independent contractors (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) of the Issuer, any of its Subsidiaries or any Parent Company that occurs after the Issue Date, to the extent the cash proceeds from the sale of such Equity Interests have not otherwise been applied to the payment of Restricted Payments by virtue of Section 4.07(a)(C) hereof, used to incur Indebtedness or issue Disqualified Stock or Preferred Stock pursuant to Section 4.09(b)(xii)(a) or designated as an Excluded Contribution; *plus*

(B) the amount of any cash bonuses or other compensation otherwise payable to any future, present or former members of management, employees, directors, consultants or independent contractors (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) of the Issuer, any of its Subsidiaries or any Parent Company that are foregone in exchange for the receipt of Equity Interests of the Issuer or any Parent Company pursuant to any compensation arrangement, including any deferred compensation plan; *plus*

(C) the cash proceeds of life insurance policies received by the Issuer or its Restricted Subsidiaries (or by any Parent Company to the extent contributed to the Issuer) after the Issue Date; *minus*

(D) the amount of any Restricted Payments previously made with the cash proceeds described in clauses (A), (B) and (C) of this clause (iv);

provided that the Issuer may elect to apply all or any portion of the aggregate increase contemplated by clauses (A), (B) and (C) above in any calendar year; *provided*, *further*, that cancellation of Indebtedness owing to the Issuer or any Restricted Subsidiary from any future, present or former employees, directors, officers, members of management, consultants or independent contractors (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) of the Issuer, any Parent Company or any Restricted Subsidiary in connection with a repurchase of Equity Interests of the Issuer or any Parent Company will not be deemed to constitute a Restricted Payment for purposes of this covenant or any other provision of this Indenture;

(v) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Issuer or any Restricted Subsidiary or any class or series of Preferred Stock of any Restricted Subsidiary issued in accordance with Section 4.09 hereof; *provided*, that after giving pro forma effect to such dividend or distribution, including the amount thereof in Fixed Charges solely for the purposes of this clause (v), the Issuer would have had a Fixed Charge Coverage Ratio of at least 2.00 to 1.00;

(vi) (A) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock issued by the Issuer or any Restricted Subsidiary after the Issue Date;

(B) the declaration and payment of dividends or distributions to any Parent Company, the proceeds of which will be used to fund the payment of dividends or distributions to holders of any class or series of Designated Preferred Stock issued by such Parent Company after the Issue Date; *provided* that the amount of dividends and distributions paid pursuant to this clause (B) will not exceed the aggregate amount of cash actually contributed to the Issuer from the sale of such Designated Preferred Stock; or

(C) the declaration and payment of dividends on Refunding Capital Stock that is Preferred Stock in excess of the dividends declarable and payable thereon pursuant to Section 4.07(b)(ii);

provided that in the case of each of subclauses (A), (B) and (C) of this clause (vi), for the most recently ended Test Period preceding the date of issuance of such Designated Preferred Stock or the declaration of such dividends on Refunding Capital Stock that is Preferred Stock, after giving effect to such issuance or declaration on a pro forma basis, the Issuer would have had a Fixed Charge Coverage Ratio of at least 2.00 to 1.00;

(vii) (a) payments made or expected to be made by the Issuer or any Restricted Subsidiary in respect of withholding or similar taxes payable by any future, present or former employee, director, officer, member of management, consultant or contractor (or their respective Controlled Investment Affiliates or Immediate Family Members or permitted transferees) of the Issuer, any Restricted Subsidiary or any Parent Company, (b) any repurchases or withholdings of Equity Interests in connection with the exercise of stock options, warrants or similar rights if such Equity Interests represent a portion of the exercise price of, or withholding obligations with respect to, such options, warrants or similar rights or required withholding or similar taxes, and (c) loans or advances to officers, directors, employees, managers, consultants and independent contractors of the Issuer, any Restricted Subsidiary or any Parent Company in connection with such Person's purchase of Equity Interests of the Issuer or any Parent Company; *provided* that no cash is actually advanced pursuant to this clause (c) other than to pay Taxes due in connection with such purchase, unless immediately repaid;

(viii) Restricted Payments following the first public offering of the Issuer's common equity or the common equity of any Parent Company after the Issue Date, in an amount not to exceed the greater of (x) 6.00% per annum of the net cash proceeds received by or contributed to the Issuer's and its Restricted Subsidiaries after the Issue Date in or from, or following the occurrence of, any such public offering, other than public offerings with respect to the Issuer's or such Parent Company's common equity registered on Form S-4 or Form S-8 or (y) an aggregate amount per annum not to exceed 6.00% of Market Capitalization;

(ix) Restricted Payments in an amount that does not exceed the aggregate amount of Excluded Contributions;

(x) Restricted Payments to consummate a Permitted Reorganization;

(xi) distributions or payments of Securitization Fees;

(xii) Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (xii) not to exceed (as of the date any such Restricted Payment is made) the greater of (i) $200.0 million and (ii) 30.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis); *provided* that if this clause (xii) is utilized to make a Restricted Investment, the amount deemed to be utilized under this clause (xii) will be the amount of such Restricted Investment (with the fair market value of such Investment being measured at the time made and without giving effect to subsequent changes in value, but subject to adjustment as set forth in the definition of "Investment");

(xiii) the repurchase, redemption, defeasance, acquisition or retirement for value of any Junior Indebtedness from Excluded Proceeds (except to the extent utilized to make Restricted Payments pursuant to Section 4.07(a)(C)(6));

(xiv) Restricted Payments to pay or finance (or permit any Parent Company to pay or finance);

(A) franchise, excise and similar Taxes, and other fees and expenses, in each case, in connection with (i) the ownership of the Issuer or any Restricted Subsidiary or (ii) the maintenance of their corporate or other legal existence;

(B) distributions made pursuant to Section 4.01(b) of the LLC Agreement;

(C) salary, bonus, severance and other benefits payable to, and indemnities provided on behalf of, present or former employees, directors, officers, members of management, consultants and contractors (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) of any Parent Company, and any payroll, social security or similar Taxes thereof;

(D) operating, overhead, legal, accounting and other professional fees costs and expenses (including directors' fees and expenses and Public Company Costs) and other ordinary course overhead costs and operational expenses (including administrative, legal, accounting, filing and similar expenses provided by third parties), in each case to the extent related to any such parent entity's separate existence as a holding company or attributable to the ownership or operations of the Issuer and the Restricted Subsidiaries;

(E) costs, fees and expenses (including ongoing compliance costs and listing expenses) related to any equity or debt offering permitted under this Indenture or any Permitted Investment (whether or not consummated);

(F) transactions permitted under Section 4.11 (other than clause (b)(ii)(A) thereof);

(G) interest, principal and other payments on Indebtedness the proceeds of which have been contributed to the Issuer or any Restricted Subsidiary or that has been guaranteed by, or is otherwise considered Indebtedness of, the Issuer or any Restricted Subsidiary incurred under Section 4.09;

(H) Investments or other acquisitions or investments otherwise permitted to be made pursuant to this covenant; *provided*, that (A) such Restricted Payment must be made within 120 days of the closing of such Investment, acquisition, or investment and (B) such Parent Company must, promptly following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) to be contributed to the capital of the Issuer or a Restricted Subsidiary or (2) the merger, amalgamation, consolidation, or sale of the Person formed or acquired into the Issuer or Subsidiary (which shall be a Restricted Subsidiary to the extent required by this Indenture) in order to consummate such Investment;

(xv) the distribution, by dividend or otherwise, or other transfer or disposition of shares of Capital Stock of, Equity Interests in, or Indebtedness owed to the Issuer or a Restricted Subsidiary by, Unrestricted Subsidiaries;

(xvi) cash payments or loans, advances, dividends or distributions to any Parent Company to make payments in lieu of issuing fractional shares in connection with share dividends, share splits, reverse share splits, mergers, consolidations, amalgamations or other business combinations and in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests of the Issuer, any Restricted Subsidiary or any Parent Company;

(xvii) (i) Restricted Payments in an unlimited amount; *provided* that after giving pro forma effect thereto and the application of the net proceeds therefrom, the First Lien Net Leverage Ratio for the Test Period immediately preceding such Restricted Payment would be no greater than 3.20 to 1.00;

(xviii) payments made for the benefit of the Issuer or any Restricted Subsidiary to the extent such payments could have been made by the Issuer or any Restricted Subsidiary because such payments would not otherwise be Restricted Payments;

(xix) payments and distributions to dissenting stockholders of Restricted Subsidiaries pursuant to applicable law, pursuant to or in connection with a consolidation, amalgamation, merger or transfer of all or substantially all of the assets of any Restricted

Subsidiary that complies with the terms of this Indenture or any other transaction that complies with the terms of this Indenture;

(xx) the payment of dividends, other distributions and other amounts by the Issuer to, or the making of loans to, any Parent Company in the amount required for such parent to, if applicable, pay amounts equal to amounts required for any Parent Company, if applicable, to pay interest, principal or other payments (including AHYDO Payments) on Indebtedness the proceeds of which have been permanently contributed to the Issuer or any Restricted Subsidiary and that has been guaranteed by, or is otherwise considered Indebtedness of, the Issuer or any Restricted Subsidiary incurred in accordance with this Indenture; *provided* that the aggregate amount of such dividends, distributions, loans and other amounts shall not exceed the amount of cash actually contributed to the Issuer for the incurrence of such Indebtedness;

(xxi) the making of cash payments in connection with any conversion of Convertible Indebtedness of the Issuer or any Guarantor in an aggregate amount since the Issue Date not to exceed the sum of (a) the principal amount of such Convertible Indebtedness *plus* (b) any net cash payments received by the Issuer or any Guarantor pursuant to the exercise, settlement or termination of any related Permitted Bond Hedge Transaction or Permitted Warrant Transaction;

(xxii) (i) the issuance of, entry into (including any payments of premiums in connection therewith), performance of obligations under, or exercise, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Permitted Bond Hedge Transaction; (ii) the issuance of, entry into, performance of obligations under, or repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any related Permitted Warrant Transaction; and (iii) the issuance of, entry into performance of obligations under (including any payments of interest), conversion, exercise, repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Convertible Indebtedness, in each case, whether in cash, common Capital Stock of the Issuer or any Parent Company or other securities or property following a merger event or other change of the common Capital Stock of the Issuer or such Parent Company and whether in whole or in part and including by netting or set-off;

(xxiii) [reserved];

(xxiv) Restricted Payments to purchase, repurchase, retire, redeem or otherwise acquire (or permit any direct or indirect parent entity to acquire) Equity Interests of the Issuer or any Parent Company in an aggregate amount per fiscal year not to exceed the greater of (x) $40.0 million and (y) 6.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis), in each case determined as of the time of making such Restricted Payment; and

(xxv) the making of any Restricted Payment in exchange for, or out of or with the net cash proceeds of the substantially concurrent sale (other than to a Restricted Subsidiary) of Equity Interests (other than Disqualified Stock) of the Issuer or any Parent Company (to the extent the net cash proceeds are contributed to the Issuer or a Restricted Subsidiary) or from the substantially concurrent contribution of common equity capital to the Issuer, in each case that are not otherwise applied, other than Excluded Contributions.

The amount of all Restricted Payments (other than cash) will be the fair market value on the date the Restricted Payment is made, or at the Issuer's election, the date a commitment is made to make such Restricted Payment, of the assets or securities proposed to be transferred or issued by the Issuer or any Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment.

For the avoidance of doubt, this Section 4.07 will not restrict the making of any "AHYDO catch up payment" with respect to, and required by the terms of, any Indebtedness of the Issuer or any Restricted Subsidiary permitted to be incurred under the terms of this Indenture.

Section 4.08. *Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.*

(a) The Issuer shall not, nor shall the Issuer permit any Restricted Subsidiary that is not a Guarantor (or, solely in the case of clause (4), that is a Guarantor) to, directly or indirectly, create or otherwise cause to exist or become effective any consensual encumbrance or consensual restriction (other than pursuant to this Indenture or any other Notes Document) (*provided*, that dividend or liquidation priority between classes of Capital Stock, or subordination of any obligation (including the application of any remedy bars thereto) to any other obligation, will not be deemed to constitute such an encumbrance or restriction) on the ability of any such Restricted Subsidiary that is not a Guarantor (or, solely in the case of clause (4), that is a Guarantor) to:

(i) (A) pay dividends or make any other distributions to the Issuer or any Restricted Subsidiary that is a Guarantor on its Capital Stock or with respect to any other interest or participation in, or measured by, its profits, or

(B) pay any Indebtedness owed to the Issuer or to any Restricted Subsidiary that is a Guarantor;

(ii) make loans or advances to the Issuer or to any Restricted Subsidiary that is a Guarantor;

(iii) sell, lease or transfer any of its properties or assets to the Issuer or to any Restricted Subsidiary that is a Guarantor; or

(iv) with respect to (A) any Guarantor (and, solely to the extent this clause (iv)(A) relates to Hedging Obligations of Restricted Subsidiaries, the Issuer), Guaranty the Obligations under this Indenture or the Notes or (B) the Issuer or any Guarantor, create, incur or cause to exist or become effective Liens on property of such Person for the benefit of the Holders with respect to the Obligations under the Notes Documents to

the extent such Lien is required to be given to the Noteholder Secured Parties pursuant to the Notes Documents;

provided that any dividend or liquidation priority between or among classes or series of Capital Stock, and the subordination of any obligation (including the application of any remedy bars thereto) to any other obligation will not be deemed to constitute such an encumbrance or restriction.

(b) The restrictions in Section 4.08(a) hereof will not apply to any encumbrances or restrictions existing under or by reason of:

(i) encumbrances or restrictions in effect on the Issue Date, including pursuant to the Term Loan Facility or the ABL Facility and the related documentation and Hedging Obligations and the related documentation;

(ii) this Indenture, the Notes, the Security Documents and the Guarantees thereof;

(iii) encumbrance or restrictions pursuant to any Additional Letter of Credit Facility and the related documentation;

(iv) purchase money obligations and Capitalized Lease Obligations that impose restrictions of the nature discussed in clause (a)(iii) above on the property so acquired;

(v) applicable law or any applicable rule, regulation or order;

(vi) any agreement or other instrument of a Person, or relating to Indebtedness or Equity Interests of a Person, acquired by or merged, amalgamated or consolidated with and into the Issuer or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated as a Restricted Subsidiary, or any other transaction entered into in connection with any such acquisition, merger, consolidation or amalgamation in existence at the time of such acquisition or at the time it merges, amalgamates or consolidates with or into the Issuer or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated as a Restricted Subsidiary or assumed in connection with an investment or the acquisition of assets from such Person (but, in any such case, not created in contemplation thereof), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person so acquired or designated and its Subsidiaries, or the property or assets of the Person so acquired or designated and its Subsidiaries or the property or assets so acquired or designated;

(vii) contracts or agreements for the sale or disposition of assets, including any restrictions with respect to a Subsidiary of the Issuer pursuant to an agreement that has been entered into for the sale or disposition of any of the Capital Stock or assets of such Subsidiary;

(viii) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business or consistent with industry

practice or arising in connection with any Liens permitted under Section 4.12 hereof or any applicable Intercreditor Agreement;

(ix) provisions in agreements governing Indebtedness, Disqualified Stock or Preferred Stock of Restricted Subsidiaries that are not Guarantors permitted to be incurred subsequent to the Issue Date pursuant to Section 4.09 hereof;

(x) provisions in joint venture agreements and other similar agreements (including equity holder agreements) relating to such joint venture or its members or entered into in the ordinary course of business or consistent with industry practice;

(xi) customary provisions contained in leases, sub-leases, licenses, sub-licenses, Equity Interests or similar agreements, including with respect to intellectual property and other agreements;

(xii) restrictions created in connection with any Qualified Securitization Facility or Receivables Financing Transaction that, in the good faith determination of the Board of Directors of the Issuer, are necessary or advisable to effect such Qualified Securitization Facility or Receivables Financing Transaction;

(xiii) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or other agreement to which the Issuer or any Restricted Subsidiary is a party entered into in the ordinary course of business or consistent with industry practice; *provided* that such agreement prohibits the encumbrance of solely the property or assets of the Issuer or such Restricted Subsidiary that are subject to such agreement, the payment rights arising thereunder or the proceeds thereof and does not extend to any other asset or property of the Issuer or such Restricted Subsidiary or the assets or property of another Restricted Subsidiary;

(xiv) customary provisions restricting subletting or assignment of any lease governing a leasehold interest of the Issuer or any Restricted Subsidiary;

(xv) customary provisions restricting assignment of any agreement;

(xvi) restrictions arising in connection with cash or other deposits permitted under Section 4.12 hereof;

(xvii) any other agreement or instrument governing any Indebtedness, Disqualified Stock, or Preferred Stock permitted to be incurred or issued pursuant to Section 4.09 hereof entered into after the Issue Date that contains encumbrances and restrictions that either (x) are no more restrictive in any material respect, taken as a whole, with respect to the Issuer or any Restricted Subsidiary than (i) the restrictions contained in the Term Loan Facility, the ABL Facility or the Notes Documents as of the Issue Date or (ii) those encumbrances and other restrictions that are in effect on the Issue Date with respect to the Issuer or the applicable Restricted Subsidiary pursuant to agreements in effect on the Issue Date, (y) are not materially more disadvantageous, taken as a whole, to the Holders than is customary in comparable financings for similarly

situated issuers or (z) will not materially impair the Issuer's ability to make payments on the Notes when due, in each case in the good faith judgment of the Issuer;

(xviii) (i) under terms of Indebtedness and Liens in respect of Indebtedness permitted to be incurred pursuant to Section 4.09(b)(iv) or (xiv) hereof and any permitted refinancing in respect of the foregoing and (ii) agreements entered into in connection with any Sale-Leaseback Transaction entered into in the ordinary course of business or consistent with industry practice;

(xix) customary restrictions and conditions contained in documents relating to any Lien so long as (i) such Lien is a Permitted Lien and such restrictions or conditions relate only to the specific asset subject to such Lien and (ii) such restrictions and conditions are not created for the purpose of avoiding the restrictions imposed by this covenant;

(xx) any encumbrance or restriction with respect to a Restricted Subsidiary that was previously an Unrestricted Subsidiary which encumbrance or restriction exists pursuant to or by reason of an agreement that such Subsidiary is a party to or entered into before the date on which such Subsidiary became a Restricted Subsidiary; *provided* that such agreement was not entered into in anticipation of an Unrestricted Subsidiary becoming a Restricted Subsidiary and any such encumbrance or restriction does not extend to any assets or property of the Issuer or any other Restricted Subsidiary other than the assets and property of such Restricted Subsidiary;

(xxi) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i) through (xx) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Issuer, no more restrictive in any material respect with respect to such encumbrance and other restrictions, taken as a whole, than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing;

(xxii) any encumbrance or restriction existing under, by reason of or with respect to Refinancing Indebtedness; *provided* that the encumbrances and restrictions contained in the agreements governing that Refinancing Indebtedness are, in the good faith judgment of the Issuer, not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(xxiii) [reserved]; and

(xxiv) applicable law or any applicable rule, regulation or order in any jurisdiction where Indebtedness, Disqualified Stock or Preferred Stock of Foreign Subsidiaries permitted to be incurred or issued pursuant to Section 4.09 hereof is incurred.

Section 4.09. Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock.

(a) The Issuer shall not, nor shall the Issuer permit any Restricted Subsidiary to, directly or indirectly: (x) create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise (collectively, "**incur**" and collectively, an "**incurrence**") with respect to any Indebtedness (including Acquired Indebtedness), or (y) issue any shares of Disqualified Stock or permit any Restricted Subsidiary that is not a Guarantor to issue any shares of Preferred Stock; *provided*, that the Issuer may incur or assume Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock, and any Restricted Subsidiary may incur or assume Indebtedness (including Acquired Indebtedness), issue shares of Disqualified Stock and issue shares of Preferred Stock, in each case, if:

(i) with respect to Indebtedness secured by (i) Liens on the Collateral on a pari passu basis with the Liens securing the Notes or (ii) Liens that rank senior in priority to the Liens on the ABL Priority Collateral securing the Notes, the First Lien Net Leverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred (without netting any cash received from the incurrence of such Indebtedness then incurred under this clause (i)) or assumed would be no greater than (x) 4.20 to 1.00 or (y) the First Lien Net Leverage Ratio immediately prior to such incurrence;

(ii) with respect to Indebtedness that is secured by Liens on the Collateral on a basis that is junior in priority to the Liens on the Collateral securing the First Lien Obligations, either (1) the Secured Net Leverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred (without netting any cash received from the incurrence of such Indebtedness then incurred under this clause (ii)) or assumed would be no greater than (x) 5.00 to 1.00 or (y) the Secured Net Leverage Ratio immediately prior to such incurrence or (2) the Fixed Charge Coverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred or assumed would be no less than (x) 2.00 to 1.00 or (y) the Fixed Charge Coverage Ratio immediately prior to such incurrence; or

(iii) with respect to Indebtedness that is secured by Liens on assets that do not constitute Collateral or is not secured, or any Disqualified Stock or Preferred Stock, in each case, either (I) the Total Net Leverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred or assumed or such Disqualified Stock or Preferred Stock is issued (without netting any cash received from the incurrence of such Indebtedness then incurred under this clause (iii)(I)) would be no greater than (x) 6.00 to 1.00 or (y) the Total Net Leverage Ratio immediately prior to such incurrence or (II) the Fixed Charge Coverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred or assumed or such Disqualified Stock or Preferred Stock is issued would be no less than (x) 2.00 to 1.00 or (y) the Fixed Charge Coverage Ratio immediately prior to such incurrence.

(b) The provisions of Section 4.09(a) hereof shall not apply to:

(i) (A) the incurrence of Indebtedness pursuant to any Credit Facilities by the Issuer or any Restricted Subsidiary and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof) in an aggregate principal amount, together with any amounts outstanding that are then deemed as incurred pursuant to subclause (B) of this clause (i) (excluding any Incremental Amounts), not to exceed the sum of (a)(i) $2,100.0 million *plus* (ii) the greater of (x) $665.0 million and (y) 100% of Consolidated EBITDA of the Issuer and its Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis), (b) the greater of (i) $775.0 million and (ii) the Borrowing Base and (c) an additional amount, if after giving pro forma effect to the incurrence of such additional amount (including a pro forma application of the net proceeds therefrom), (i) if such Indebtedness would be secured by (I) Liens on the Collateral on a pari passu basis with the Liens securing the Notes or (II) Liens that rank senior in priority to the Liens on the ABL Priority Collateral securing the Notes, the First Lien Net Leverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred (without netting any cash received from the incurrence of such Indebtedness then incurred under this clause (c)(i)) or assumed would be no greater than (x) 4.20 to 1.00 or (y) the First Lien Net Leverage Ratio immediately prior to such incurrence, (ii) if such Indebtedness would be secured with a Lien junior in priority to the Lien securing the Notes, either (I) the Secured Net Leverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred (without netting any cash received from the incurrence of such Indebtedness then incurred under this clause (c)(ii)) or assumed would be no greater than (x) 5.00 to 1.00 or (y) the Secured Net Leverage Ratio immediately prior to such incurrence or (II) the Fixed Charge Coverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred or assumed would be no less than (x) 2.00 to 1.00 or (y) the Fixed Charge Coverage Ratio immediately prior to such incurrence or (iii) if such Indebtedness would be unsecured or secured by Liens on assets that do not constitute Collateral, either (I) the Total Net Leverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred (without netting any cash received from the incurrence of such Indebtedness then incurred under this clause (c)(iii)) or assumed would be no greater than (x) 6.00 to 1.00 or (y) the Total Net Leverage Ratio immediately prior to such incurrence or (II) the Fixed Charge Coverage Ratio for the Test Period preceding the date on which such Indebtedness is incurred or assumed would be no less than (x) 2.00 to 1.00 or (y) the Fixed Charge Coverage Ratio immediately prior to such incurrence, and (B) any Indebtedness pursuant to any Credit Facility by the Issuer or any Restricted Subsidiary incurred to refinance any Indebtedness incurred pursuant to clause (A) of this clause (i) (including any Incremental Amounts);

(ii) the incurrence by the Issuer and any Guarantor of Indebtedness represented by the Notes (including any guarantee thereof but excluding any Additional Notes);

(iii) Indebtedness outstanding on the Issue Date (other than Indebtedness described in clause (i), (ii) or (xxix);

(iv) the incurrence of Attributable Indebtedness and Indebtedness (including Capitalized Lease Obligations and Indebtedness with respect to mortgage financings and purchase money obligations) and Disqualified Stock incurred or issued by the Issuer or any Restricted Subsidiary and Preferred Stock issued by any Restricted Subsidiary, to finance all or any part of the purchase, lease, expansion, construction, installation, replacement, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets and Indebtedness arising from the conversion of the obligations of the Issuer or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Issuer or such Restricted Subsidiary, in an aggregate outstanding principal amount incurred pursuant to this clause (iv), together with any Refinancing Indebtedness incurred under clause (xiii) below in respect of any of the foregoing (excluding any Incremental Amounts), not to exceed the greater of (1) $240.0 million and (2) 36.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis); *provided* that such Indebtedness is incurred within 270 days after the purchase, lease, construction, installation, repair or improvement of the property that is the subject of such Indebtedness; provided, further, that for the purposes of determining compliance with this clause (iv), Attributable Indebtedness and Capitalized Lease Obligations will not be deemed to arise from any Sale-Leaseback Transaction that is originally treated under GAAP as an operating lease at the time such Sale-Leaseback Transaction is consummated but is subsequently treated under GAAP as a capital lease;

(v) Indebtedness incurred by the Issuer or any Restricted Subsidiary (A) constituting reimbursement obligations with respect to letters of credit, bank guarantees, banker's acceptances, warehouse receipts, or similar instruments issued or entered into, or relating to obligations or liabilities incurred, including in respect of workers' compensation claims, performance, completion or surety bonds, health, disability or other employee benefits (whether to current or former employees) or property, casualty or liability insurance or self-insurance, unemployment insurance or other social security legislation or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, performance, completion or surety bonds, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance or self-insurance or (B) as an account party in respect of letters of credit, bank guarantees or similar instruments in favor of suppliers, trade creditors or other Persons issued or incurred in the ordinary course of business or consistent with industry practice;

(vi) the incurrence of Indebtedness arising from agreements of the Issuer or any Restricted Subsidiary providing for indemnification obligations, adjustment of purchase price, earnouts, milestones, royalties, other contingent consideration obligations and other deferred purchase price or similar obligations, in each case, incurred or assumed in connection with a commercial or license agreement, any Permitted Investment or the acquisition or disposition of any business, assets or a Subsidiary;

(vii) the incurrence of Indebtedness by the Issuer and owing to a Restricted Subsidiary or the issuance of Disqualified Stock of the Issuer to a Restricted Subsidiary (or to any Parent Company which is substantially contemporaneously transferred to any

Restricted Subsidiary); *provided*, that any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such Indebtedness or Disqualified Stock (except to the Issuer or another Restricted Subsidiary or any pledge of such Indebtedness or Disqualified Stock constituting a Permitted Lien) will be deemed, in each case, to be an incurrence of such Indebtedness (to the extent such Indebtedness is then outstanding) or issuance of such Disqualified Stock (to the extent such Disqualified Stock is then outstanding) not permitted by this clause (vii);

(viii) the incurrence of Indebtedness of a Restricted Subsidiary owing to the Issuer or another Restricted Subsidiary (or to any Parent Company which is substantially contemporaneously transferred to the Issuer or any Restricted Subsidiary) to the extent not prohibited by Section 4.07 hereof; *provided* that any subsequent issuance or transfer of any Capital Stock or any other event which results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any such subsequent transfer of any such Indebtedness (except to the Issuer or a Restricted Subsidiary or any pledge of such Indebtedness constituting a Permitted Lien) will be deemed, in each case, to be an incurrence of such Indebtedness (to the extent such Indebtedness is then outstanding) not permitted by this clause (viii);

(ix) the issuance of shares of Preferred Stock or Disqualified Stock of a Restricted Subsidiary to the Issuer or a Restricted Subsidiary (or to any Parent Company which is substantially contemporaneously transferred to the Issuer or any Restricted Subsidiary); *provided* that any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary that holds such Preferred Stock or Disqualified Stock ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock or Disqualified Stock (except to the Issuer or another Restricted Subsidiary or any pledge of such Preferred Stock or Disqualified Stock constituting a Permitted Lien) will be deemed, in each case, to be an issuance of such shares of Preferred Stock or Disqualified Stock (to the extent such Preferred Stock or Disqualified Stock is then outstanding) not permitted by this clause (ix);

(x) the incurrence of Hedging Obligations (excluding Hedging Obligations entered into for speculative purposes);

(xi) the incurrence of obligations in respect of self-insurance and obligations in respect of performance, bid, appeal and surety bonds and performance, banker's acceptance facilities and completion guarantees and similar obligations provided by the Issuer or any Restricted Subsidiary or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case in the ordinary course of business or consistent with industry practice, including those incurred to secure health, safety and environmental obligations;

(xii) the incurrence of:

(A) Indebtedness or issuance of Disqualified Stock of the Issuer and the incurrence or issuance of Indebtedness, Disqualified Stock or Preferred Stock

of any Restricted Subsidiary in an aggregate principal amount or liquidation preference up to 100.0% of the net cash proceeds, the fair market value of marketable securities or the fair market value of Qualified Proceeds received by the Issuer since the Issue Date from the issue or sale of Equity Interests of the Issuer or contributions to the capital of the Issuer, including through consolidation, amalgamation or merger (in each case, other than Excluded Contributions and proceeds of Disqualified Stock and other than proceeds received from the Issuer or a Restricted Subsidiary) as determined in accordance with clauses (C)(2) and (C)(3) of Section 4.07(a) hereof to the extent such net cash proceeds or cash or other property have not been applied pursuant to such clauses to make Restricted Payments pursuant to Section 4.07(a)(C) hereof or to make Permitted Investments specified in clauses (ix), (xiii) or (xxiii) of the definition thereof); and

(B) Indebtedness or issuance of Disqualified Stock of the Issuer and the incurrence or issuance of Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount and liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and incurred or issued, as applicable, pursuant to this clause (xii)(B), together with any Refinancing Indebtedness incurred under clause (xiii) below in respect of any of the foregoing (excluding any Incremental Amounts), does not exceed (as of the date such Indebtedness, Disqualified Stock or Preferred Stock is issued, incurred or otherwise obtained) the greater of (A) $270.0 million and (B) 40.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis);

(xiii) the incurrence or issuance by the Issuer of Refinancing Indebtedness or the incurrence or issuance by a Restricted Subsidiary of Refinancing Indebtedness that serves to Refinance any Indebtedness (including any Designated Revolving Commitments) permitted under Section 4.09(a) hereof and clauses (ii), (iii), (iv) and (xii) above, this clause (xiii) and clauses (xiv), (xxii), (xxviii), (xxix), (xxx), (xxxii) and (xxxv) below of Section 4.09(b), or any successive Refinancing Indebtedness with respect to any of the foregoing;

(xiv) the incurrence of (i) Assumed Acquisition Debt or (ii) Indebtedness of the Company or any Restricted Subsidiary incurred or issued to finance or assumed in connection with an acquisition or Investment and to pay fees, costs and expenses in connection therewith; provided that, in the case of clause (ii), any such assumed Indebtedness was not incurred in anticipation of such acquisition or Investment and immediately after giving effect to such issuance or incurrence (calculated on a pro forma basis), (I) such Indebtedness would be permitted to be incurred under the first paragraph of this covenant, (II) the Total Net Leverage Ratio would be no greater than immediately prior to such incurrence or (III) the Fixed Charge Coverage Ratio would be no less than immediately prior to such incurrence;

(xv) the incurrence of Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or consistent with industry practice;

(xvi) (A) the incurrence of any guarantee by the Issuer or a Restricted Subsidiary of Indebtedness or other obligations of the Issuer or any Restricted Subsidiary so long as the incurrence of such Indebtedness or other obligations incurred by the Issuer or such Restricted Subsidiary is permitted by this Indenture, or (B) any co-issuance by the Issuer or any Restricted Subsidiary of any Indebtedness or other obligations of the Issuer or any Restricted Subsidiary so long as the incurrence of such Indebtedness or other obligations by the Issuer or such Restricted Subsidiary is permitted by this Indenture;

(xvii) the incurrence of Indebtedness issued by the Issuer or any Restricted Subsidiary to future, present or former employees, directors, officers, members of management, consultants and independent contractors of the Issuer or any Restricted Subsidiary, their respective Controlled Investment Affiliates or Immediate Family Members and permitted transferees thereof, in each case to finance the purchase or redemption of Equity Interests of the Issuer or any Parent Company to the extent permitted under Section 4.07;

(xviii) customer deposits and advance payments received in the ordinary course of business or consistent with industry practice from customers for goods and services purchased in the ordinary course of business or consistent with industry practice;

(xix) the incurrence of (A) Indebtedness owed to banks and other financial institutions incurred in the ordinary course of business or consistent with industry practice in connection with ordinary banking arrangements to manage cash balances of the Issuer and its Restricted Subsidiaries (including short-term pooling and similar intercompany arrangements in respect of accounts held by Foreign Subsidiaries) and (B) Indebtedness in respect of Cash Management Services, including Cash Management Obligations;

(xx) Indebtedness incurred by the Issuer or a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business or consistent with industry practice on arm's-length commercial terms;

(xxi) the incurrence of Indebtedness of the Issuer or any Restricted Subsidiary consisting of (A) the financing of insurance premiums or (B) take-or-pay obligations contained in supply arrangements in each case, incurred in the ordinary course of business or consistent with industry practice;

(xxii) the incurrence of Indebtedness, Disqualified Stock or Preferred Stock on behalf of, or representing Guarantees of Indebtedness, of joint ventures, including under joint venture arrangements and similar binding arrangements, in each case, in an

aggregate principal amount or liquidation preference that, when aggregated with the principal amount and liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and incurred or issued, as applicable, pursuant to this clause (xxii), together with any Refinancing Indebtedness in respect of any of the foregoing (excluding any Incremental Amounts), does not exceed (as of the date such Indebtedness is issued, incurred or otherwise obtained) the greater of (I) $100.0 million and (II) 15.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis);

(xxiii) the incurrence of Indebtedness by the Issuer or any Restricted Subsidiary undertaken in connection with cash management (including netting services, automatic clearinghouse arrangements, overdraft protections, employee credit card programs and related or similar services or activities) with respect to the Issuer, any Subsidiaries or any joint venture in the ordinary course of business or consistent with industry practice, including with respect to financial accommodations of the type described in the definition of "Cash Management Services";

(xxiv) Qualified Securitization Facilities and, to the extent constituting Indebtedness, Receivables Financing Transactions;

(xxv) guarantees incurred in the ordinary course of business or consistent with industry practice in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sub-licensees and distribution partners;

(xxvi) the incurrence of Indebtedness attributable to (but not incurred to finance) the exercise of appraisal rights or the settlement of any claims or actions (whether actual, contingent or potential) with respect to any acquisition (by merger, consolidation or amalgamation or otherwise) in accordance with the terms of this Indenture;

(xxvii) the incurrence of Indebtedness representing deferred compensation to employees of any Parent Company, the Issuer or any Restricted Subsidiary, including Indebtedness consisting of obligations under deferred compensation or any other similar arrangements incurred (a) in the ordinary course of business or (b) in connection with any investment or any acquisition (by merger, consolidation or amalgamation or otherwise) permitted under this Indenture;

(xxviii) the incurrence of Indebtedness arising out of any Sale-Leaseback Transaction incurred in the ordinary course of business or consistent with industry practice;

(xxix) the incurrence of Indebtedness by Rondo Acquisition, LLC and/or its Subsidiaries, including pursuant to the Existing Rondo Facility and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof), in an aggregate principal amount, together with any Refinancing Indebtedness incurred under clause (xiii) above in respect of any of the foregoing (excluding any Incremental Amounts), not to exceed the sum of (i) the greater of (x) $240.0 million and

(y) 36.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis) plus (ii) an additional amount not to exceed the Rondo Incremental Debt Amount;

(xxx) the incurrence of Indebtedness, Disqualified Stock or Preferred Stock by Restricted Subsidiaries that are Foreign Subsidiaries or are not Guarantors (a) in an aggregate principal amount or liquidation preference that, when aggregated with the principal amount and liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and incurred or issued, as applicable, pursuant to this clause (30), together with any Refinancing Indebtedness in respect of any of the foregoing (excluding any Incremental Amounts), does not exceed (as of the date such Indebtedness, Disqualified Stock or Preferred Stock is issued, incurred or otherwise obtained) the greater of (A) $270.0 million and (B) 40.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis) or (b) consisting of working capital or other local lines of credit that are not secured by any Collateral and non-recourse to the Issuer and the Restricted Subsidiaries;

(xxxi) obligations to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services so long as such obligations are incurred in the ordinary course of business and not in connection with the borrowing of money;

(xxxii) Indebtedness (a) supported by a letter of credit, in a principal amount not in excess of the stated amount of such letter of credit, (b) in respect of letters of credit in an aggregate face amount at any time outstanding, together with any Refinancing Indebtedness incurred under clause (13) above in respect of any of the foregoing (excluding any Incremental Amounts), not to exceed the greater of (i) $70.0 million and (ii) 10.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis), and (c) in respect of letters of credit that are cash collateralized;

(xxxiii) any Permitted Bond Hedge Transaction or Permitted Warrant Transaction entered into in connection with any Convertible Indebtedness otherwise permitted to be incurred under this covenant;

(xxxiv) the incurrence of Indebtedness of the Issuer or any Restricted Subsidiary supported by letters of credit or bank guarantees issued in connection with any Credit Facilities, in each case, in a principal amount not in excess of the maximum amount available to be drawn (not to exceed the applicable stated amount thereof) on such letters of credit or bank guarantees;

(xxxv) the incurrence of any Tax Distribution Indebtedness; and

(xxxvi) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xxxv) above.

(c) For purposes of determining compliance with this Section 4.09:

(i) in the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) at any time, whether at the time of incurrence or issuance or upon the application of all or a portion of the proceeds thereof or subsequently, meets the criteria of more than one of the categories of permitted Indebtedness, Disqualified Stock or Preferred Stock described in clauses (i) through (xxxvi) of Section 4.09(b) or is entitled to be incurred pursuant to Section 4.09(a), the Issuer, in its sole discretion, will classify and may subsequently reclassify such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) and will only be required to include the amount and type of such Indebtedness, Disqualified Stock or Preferred Stock in one of the clauses of Section 4.09(b) or under Section 4.09(a) as determined by the Issuer at such time; *provided* that all Indebtedness outstanding on the Issue Date under the Term Loan Facility or the ABL Facility shall be deemed to have been incurred under clauses (i)(A)(a) and (i)(A)(b), respectively, of Section 4.09(b) and may not be reclassified to another Basket. All Indebtedness originally incurred under Section 4.09(b) hereof will be automatically reclassified under Section 4.09(a) hereof on the first date on which such Indebtedness would have been permitted to be incurred thereunder;

(ii) the Issuer will be entitled to divide and classify an item of Indebtedness in more than one of the types of Indebtedness described in Section 4.09(a) and Section 4.09(b), subject to the proviso to Section 4.09(c)(i);

(iii) the principal amount of Indebtedness outstanding under any clause of this covenant will be determined after giving effect to the application of proceeds of any such Indebtedness to refinance any such other Indebtedness;

(iv) guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness will not be included in the determination of such amount of Indebtedness; *provided* that the incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was incurred in compliance with this covenant;

(v) in the event that the Issuer or a Restricted Subsidiary enters into any commitment to Incur Indebtedness on a delayed draw basis or enters into any commitment to issue Disqualified Stock or Preferred Stock on a delayed basis, the Issuer may at its option designate in a written notice to the Trustee that, solely for purposes of Incurring or issuing such Indebtedness (and any borrowings thereunder) (and any Lien in connection therewith), Disqualified Stock or Preferred Stock under an applicable Financial Incurrence Test or Fixed Amount under this Indenture, the Incurrence or issuance of such Indebtedness (and any borrowings thereunder) (and any Lien in connection therewith), Disqualified Stock or Preferred Stock, as applicable, shall be deemed to occur (on a pro forma basis after giving effect to the Incurrence or issuance of the entire committed amount thereof (but without netting any cash proceeds thereof)) on the date of entry into the applicable commitments with respect thereto (it being understood that such Indebtedness, Disqualified Stock, Preferred Stock and Liens shall be deemed to have been Incurred for purposes of Incurring or issuing any other

Indebtedness, Disqualified Stock or Preferred Stock or Lien, in each case, at all times such designated commitments remain outstanding) and, from and after such designation, the Issuer and/or its applicable Restricted Subsidiaries may Incur or issue such Indebtedness (including any borrowing thereunder) (and any Lien in connection therewith), Disqualified Stock or Preferred Stock up to the committed amount thereof so designated without further compliance with, or determination of availability under, any "basket" under this Indenture (including any Fixed Amount or Financial Incurrence Test) (in each case, the Issuer may revoke such determination at any time and from time to time as notified to the Trustee in writing);

(vi) the principal amount of any Disqualified Stock of the Issuer or a Restricted Subsidiary, or Preferred Stock of a Restricted Subsidiary, will be equal to the greater of the maximum mandatory redemption or repurchase price (not including, in either case, any redemption or repurchase premium) or the liquidation preference thereof;

(vii) if obligations in respect of letters of credit, bankers' acceptances or other similar instruments are Incurred pursuant to any Credit Facility and the letters of credit, bankers' acceptances or other similar instruments relate to other Indebtedness, then such other Indebtedness shall not be included; and

(viii) the amount of any Indebtedness, Disqualified Stock or Preferred Stock outstanding as of any date shall be (a) the accreted value thereof in the case of any Indebtedness issued with original issue discount and (b) the principal amount of Indebtedness, Disqualified Stock or Preferred Stock, or liquidation preference thereof, in the case of any other Indebtedness, Disqualified Stock or Preferred Stock.

Any Indebtedness permitted to be incurred under this covenant may, at the option of the Issuer, be Convertible Indebtedness. The accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest or dividends in the form of additional Indebtedness (including any pay-in-kind interest), Disqualified Stock or Preferred Stock and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies, in each case, will not be deemed to be an incurrence of Indebtedness, Disqualified Stock or Preferred Stock for purposes of this Section 4.09. Any Indebtedness incurred, or Disqualified Stock or Preferred Stock issued, to refinance Indebtedness originally incurred pursuant to Section 4.09(a), clauses (i), (iii), (iv), (xii), (xiii), (xiv), (xxii), (xxix), (xxx), (xxxii) and (xxxv) of Section 4.09(b) will be permitted to include additional Indebtedness, Disqualified Stock or Preferred Stock incurred to pay (I) any accrued and unpaid interest on the Indebtedness, any accrued and unpaid dividends on the Preferred Stock, and any accrued and unpaid dividends on the Disqualified Stock being so refinanced, extended, replaced, refunded, renewed or defeased and (II) the amount of any tender premium or penalty or premium required to be paid under the terms of the instrument or documents governing such refinanced Indebtedness, Preferred Stock or Disqualified Stock and any defeasance costs and any fees and expenses (including original issue discount, upfront fees or similar fees) incurred in connection with the issuance of such new Indebtedness, Preferred Stock or Disqualified Stock or the extension, replacement, refunding, refinancing, renewal or defeasance of such refinanced Indebtedness, Preferred Stock or Disqualified Stock (and with respect to Indebtedness under Designated Revolving Commitments, including an amount equal

to any unutilized Designated Revolving Commitments being refinanced, extended, replaced, refunded, renewed or defeased to the extent permanently terminated at the time of incurrence of such Refinancing Indebtedness).

For purposes of determining compliance with any Dollar denominated restriction on the incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock, the Dollar equivalent principal amount of Indebtedness or liquidation preference of Disqualified Stock or amount of Preferred Stock denominated in a foreign currency will be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness, Disqualified Stock or Preferred Stock was incurred or issued (or, in the case of revolving credit debt, the date such Indebtedness was first committed or first incurred (whichever yields the lower Dollar equivalent)); *provided* that if such Indebtedness, Disqualified Stock or Preferred Stock is issued to Refinance other Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency, and such refinancing would cause the applicable Dollar denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar denominated restriction will be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness, Disqualified Stock or Preferred Stock does not exceed (a) the principal amount of such Indebtedness, the liquidation preference of such Disqualified Stock or the amount of such Preferred Stock (as applicable) being refinanced, extended, replaced, refunded, renewed or defeased *plus* (b) any accrued and unpaid interest on the Indebtedness, any accrued and unpaid dividends on the Preferred Stock, and any accrued and unpaid dividends on the Disqualified Stock being so refinanced, extended, replaced, refunded, renewed or defeased, *plus* (c) the amount of any tender premium or penalty or premium required to be paid under the terms of the instrument or documents governing such refinanced Indebtedness, Preferred Stock or Disqualified Stock and any defeasance costs and any fees and expenses (including original issue discount, upfront fees or similar fees) incurred in connection with the issuance of such new Indebtedness, Preferred Stock or Disqualified Stock or the extension, replacement, refunding, refinancing, renewal or defeasance of such refinanced Indebtedness, Preferred Stock or Disqualified Stock (and with respect to Indebtedness under Designated Revolving Commitments, including an amount equal to any unutilized Designated Revolving Commitments being refinanced, extended, replaced, refunded, renewed or defeased to the extent permanently terminated at the time of incurrence of such Refinancing Indebtedness).

The principal amount of any Indebtedness incurred or Disqualified Stock or Preferred Stock issued to refinance other Indebtedness, Disqualified Stock or Preferred Stock, if incurred or issued in a different currency from the Indebtedness, Disqualified Stock or Preferred Stock, as applicable, being refinanced, will be calculated by the Issuer based on the currency exchange rate applicable to the currencies in which such respective Indebtedness or Disqualified Stock or Preferred Stock is denominated that is in effect on the date of such refinancing. The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date will be the principal amount thereof that would be shown on a balance sheet of the Issuer dated such date prepared in accordance with GAAP.

For purposes of this Indenture, (1) unsecured Indebtedness shall not be deemed to be subordinated or junior to Secured Indebtedness merely because it is unsecured, (2) Indebtedness shall not be deemed to be subordinated or junior to any other Indebtedness merely because it is issued or guaranteed by other obligors or (3) secured Indebtedness shall not be deemed to be

subordinated or junior to any other secured Indebtedness merely because it has a junior priority lien with respect to the same collateral.

Section 4.10. *Asset Sales.*

(a) The Issuer shall not, and shall not permit any Restricted Subsidiary to, consummate any Asset Sale, unless:

(i) the Issuer or such Restricted Subsidiary, as the case may be, receives consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise, in connection with such Asset Sale) at least equal to the fair market value (measured in good faith by the Issuer at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(ii) except in the case of a Permitted Asset Swap, with respect to any Asset Sale pursuant to this covenant the Net Proceeds from which exceed the greater of (x) $70.0 million and (y) 10.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis), at least 75.0% of the consideration for such Asset Sale, together with all other Asset Sales since the Issue Date (on a cumulative basis) received by the Issuer or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; *provided*, that each of the following will be deemed to be cash or Cash Equivalents for purposes of this clause (2):

(A) any liabilities (as shown on the Issuer's or any Restricted Subsidiary's most recent balance sheet or in the footnotes thereto, or if incurred or accrued subsequent to the date of such balance sheet, such liabilities that would have been reflected on the Issuer's or a Restricted Subsidiary's balance sheet or in the footnotes thereto if such incurrence or accrual had taken place on or prior to the date of such balance sheet, as determined in good faith by the Issuer) of the Issuer or any Restricted Subsidiary, other than liabilities that are by their terms subordinated to the Notes (or any Guarantor's Guarantee of the Notes), that are (i) assumed by the transferee of any such assets (or a third party in connection with such transfer) or (ii) otherwise cancelled or terminated in connection with the transaction with such transferee (other than intercompany debt owed to the Issuer or a Restricted Subsidiary);

(B) any securities, notes or other obligations or assets received by the Issuer or any Restricted Subsidiary from such transferee or in connection with such Asset Sale (including earnouts and similar obligations) that are converted by the Issuer or a Restricted Subsidiary into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within 180 days following the closing of such Asset Sale;

(C) any Designated Non-cash Consideration received by the Issuer or any Restricted Subsidiary in such Asset Sale having an aggregate fair market value, taken together with all other Designated Non-cash Consideration received pursuant to this clause (c) that is at that time outstanding, not to exceed the greater of (i) $110.0 million and (ii) 16.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis) with the fair market value of each item of Designated Non-Cash Consideration being measured, at the Issuer's option, either at the time of contractually agreeing to such Asset Sale or at the time received and, in either case, without giving effect to any subsequent changes in value; and

(D) Indebtedness of any Restricted Subsidiary that ceases to be a Restricted Subsidiary as a result of such Asset Sale (other than intercompany debt owed to the Issuer or a Restricted Subsidiary), to the extent that the Issuer and each other Restricted Subsidiary are released from any guarantee of payment of the principal amount of such Indebtedness in connection with such Asset Sale.

(b) Within 18 months after the receipt of any Net Proceeds of any Asset Sale of the Collateral (other than any ABL Priority Collateral Asset Sale) (such Net Proceeds, the "**Collateral Net Proceeds**") (such time period the "**Proceeds Application Period**"), the Issuer or such Restricted Subsidiary, at its option, may apply the Collateral Net Proceeds from such Asset Sale:

(i) to repay or permanently reduce First Lien Obligations (other than the Notes) or Indebtedness constituting Obligations in respect of the Notes (and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto); *provided,* that if the Issuer or any Restricted Subsidiary will so repay any such other First Lien Obligations (other than the Notes), the Issuer shall equally and ratably reduce Obligations under the Notes by, at its option, (i) redeeming Notes as described in Section 3.07 hereof, (ii) purchasing Notes through open-market purchases, at a price equal to (or higher than) 100.0% of the principal amount thereof, or (iii) making an offer (in accordance with the procedures set forth below for a Collateral Asset Sale Offer or Collateral Advance Offer) to all Holders to purchase their Notes on a pro rata basis with such Pari Passu Indebtedness for no less than 100.0% of the principal amount thereof, plus the amount of accrued but unpaid interest, if any, on the principal amount of Notes to be repurchased to the date of repurchase; provided, further, that (X) if an offer to purchase any Notes or Pari First Lien Obligations is made, such amount will be deemed repaid for purposes of this covenant to the extent of the amount of such offer, whether or not accepted by the holders of such Notes or First Lien Obligations, and no Collateral Net Proceeds in the amount of such offer will be deemed to exist for purposes of determining Collateral Excess Proceeds following such offer and (Y) if the holder of any Indebtedness constituting First Lien Obligations declines the repayment of such Indebtedness constituting First Lien Obligations owed to it from such Collateral Net Proceeds, such amount will be deemed repaid for purposes of this covenant to the extent of the declined Collateral Net Proceeds (it being understood that such declined amounts shall constitute Declined Collateral Excess Proceeds);

(ii) to make (a) an Investment in any one or more businesses; *provided*, that such Investment in any business is in the form of the acquisition of Capital Stock and results in the Issuer or a Restricted Subsidiary, as the case may be, owning an amount of the Capital Stock of such business such that it constitutes a Restricted Subsidiary, (b) acquisitions of properties (including fee and leasehold interests), (c) acquisitions of other assets used or useful for the business of the Issuer and its Restricted Subsidiaries, (d) capital expenditures or capitalized software expenditure, and (e) other expenditures that, in each of the foregoing clauses (a), (b), (c), (d) and (e) either (i) are or will be used or useful in a Similar Business or (ii) replace the businesses, properties and/or assets that are the subject of such Asset Sale (each of the foregoing under this clause (2), a "**Permitted Collateral Expenditure Reinvestment**"); or

(iii) any combination of the foregoing;

provided, that (X) in the case of clause (2) above, a binding commitment shall be treated as a permitted application of the Collateral Net Proceeds from the date of such commitment so long as the Issuer or such Restricted Subsidiary enters into such commitment with the good faith expectation that such Collateral Net Proceeds will be applied to satisfy such commitment within 180 days of such commitment (or, if later, 18 months after the receipt of such Collateral Net Proceeds) (an "**Acceptable Commitment**") and, in the event that any Acceptable Commitment is later cancelled or terminated for any reason before the Collateral Net Proceeds are applied in connection therewith, the Issuer or such Restricted Subsidiary enters into another Acceptable Commitment (a "**Second Commitment**") within 180 days of such cancellation or termination (or, if later, 18 months after the receipt of such Collateral Net Proceeds); *provided*, *further*, that if any Second Commitment is later cancelled or terminated for any reason before such Collateral Net Proceeds are applied, then such Collateral Net Proceeds shall constitute Collateral Excess Proceeds (as defined below), (Y) pending the final application of the amount of any such Net Proceeds pursuant to this covenant, the Issuer or the applicable Restricted Subsidiaries may apply such Net Proceeds temporarily to reduce Indebtedness or otherwise apply such Net Proceeds in any manner not prohibited by this Indenture, and (Z) the Issuer (or any Restricted Subsidiary, as the case may be) may elect to deem expenditures that otherwise would be a Permitted Collateral Expenditure Reinvestment that occur prior to receipt of the applicable Net Proceeds to be a permitted application of such Net Proceeds and to have been reinvested and applied in accordance with clause (2) above (it being understood that such deemed expenditures shall have been made no earlier than the earliest of notice to the Trustee, execution of a definitive agreement for such Asset Sale and consummation of such Asset Sale).

(c) Any Collateral Net Proceeds from an Asset Sale that are not invested or applied as provided and within the time period set forth in Section 4.10(b) will be deemed to constitute "**Collateral Excess Proceeds.**" When (i) Collateral Excess Proceeds from a single Asset Sale or a series of related Asset Sales exceeds $100.0 million and (ii) the aggregate amount of Collateral Excess Proceeds *plus* the aggregate amount of any Non-Collateral Excess Proceeds (as defined below) exceeds $200.0 million (the occurrence of clause (i) or (ii), a "**Collateral Asset Sale Offer Trigger**"), the Issuer shall make an offer to all Holders of the Notes and, if required by the terms of any First Lien Obligations, to the holders of such other First Lien Obligations (a "**Collateral Asset Sale Offer**"), to purchase the maximum aggregate principal amount of the Notes and such other First Lien Obligations that is $2,000 or an integral multiple of $1,000 in

excess thereof that may be purchased out of the amount equal to 100.0% of the Collateral Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof, *plus* accrued and unpaid interest, if any, to the date fixed for the closing of such offer, in accordance with Section 3.09. The Issuer will commence a Collateral Asset Sale Offer with respect to Collateral Excess Proceeds within ten Business Days after the date that Collateral Excess Proceeds exceed the Collateral Asset Sale Offer Trigger by mailing or electronically delivering the notice required pursuant to the terms of this Indenture or otherwise in accordance with the procedures of DTC, with a copy to the Trustee. The Issuer may satisfy the foregoing obligation with respect to any Net Proceeds from an Asset Sale by making an Asset Sale Offer prior to the expiration of the Proceeds Application Period (the "**Collateral Advance Offer**") with respect to all or a part of the Net Proceeds (the "**Collateral Advance Portion**") in advance of being required to do so by this Indenture.

(d) To the extent that the aggregate amount (or accreted value, as applicable) of Notes and, if applicable, any other First Lien Obligations validly tendered or otherwise surrendered in connection with a Collateral Asset Sale Offer is less than the amount offered in a Collateral Asset Sale Offer (or, in the case of a Collateral Advance Offer, the Collateral Advance Portion), the Issuer may use any remaining Collateral Excess Proceeds (or, in the case of an Collateral Advance Offer, the Collateral Advance Portion) (the "**Declined Collateral Excess Proceeds**") for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount of Notes and the other First Lien Obligations surrendered in a Collateral Asset Sale Offer exceeds the amount of Collateral Excess Proceeds (or, in the case of a Collateral Advance Offer, the Collateral Advance Portion), the Notes to be purchased shall be selected in the manner set forth in Section 3.02 and the Issuer shall select such other First Lien Obligations to be purchased; *provided* that, as between the Notes and any such other First Lien Obligations, such purchases will be made on a pro rata basis based on the accreted value or principal amount of the Notes or such other First Lien Obligations tendered with adjustments as necessary so that no Notes or other First Lien Obligations will be repurchased in part in an unauthorized denomination. Upon completion of any such Collateral Asset Sale Offer, the amount of Collateral Excess Proceeds shall be reset at zero (regardless of whether Notes and other First Lien Obligations were surrendered and whether any Collateral Excess Proceeds thereafter remain).

(e) Within 18 months after the receipt of any Net Proceeds of any Asset Sale by the Issuer or any Guarantor of non-Collateral or of any assets by any Restricted Subsidiary that is not a Guarantor (in each case, for the avoidance of doubt, other than any ABL Priority Collateral Asset Sale) (such Net Proceeds, the "**Non-Collateral Net Proceeds**"), the Issuer or such Restricted Subsidiary, at its option, may apply such Non-Collateral Net Proceeds from such Asset Sale,

(i) to repay or permanently reduce Pari Passu Indebtedness or Indebtedness constituting Obligations in respect of the Notes (and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto); *provided*, that (X) if an offer to purchase any Notes or Pari Passu Indebtedness is made, such amount will be deemed repaid for purposes of this covenant to the extent of the amount of such offer, whether or not accepted by the holders of such Notes or Pari Passu Indebtedness, and no Net Proceeds in the amount of such offer will be deemed to exist for purposes of determining Non-Collateral Excess Proceeds following such offer

and (Y) if the holder of any Indebtedness constituting Pari Passu Indebtedness declines the repayment of such Indebtedness constituting Pari Passu Indebtedness owed to it from such Net Proceeds, such amount will be deemed repaid for purposes of this covenant to the extent of the declined Net Proceeds (it being understood that such declined amounts shall constitute Declined Non-Collateral Excess Proceeds);

(ii) to make (a) an Investment in any one or more businesses; *provided*, that such Investment in any business is in the form of the acquisition of Capital Stock and results in the Issuer or a Restricted Subsidiary, as the case may be, owning an amount of the Capital Stock of such business such that it constitutes a Restricted Subsidiary, (b) acquisitions of properties (including fee and leasehold interests), (c) acquisitions of other assets used or useful for the business of the Issuer and its Restricted Subsidiaries, (d) capital expenditures or capitalized software expenditures, and (e) other expenditures that, in each of clauses (a), (b), (c), (d) and (e) either (i) are or will be used or useful in a Similar Business or (ii) replace the businesses, properties and/or assets that are the subject of such Asset Sale (each of the foregoing under this clause (ii), a "**Permitted Non-Collateral Expenditure Reinvestment**"); or

(iii) any combination of the foregoing;

provided that, (X) in the case of clause (2) above, an Acceptable Commitment shall be treated as a permitted application of the Non-Collateral Net Proceeds from the date of such commitment and, in the event any Acceptable Commitment is later cancelled or terminated for any reason before the Non-Collateral Net Proceeds are applied in connection therewith, the Issuer or such Restricted Subsidiary enters into a Second Commitment within 180 days of such cancellation or termination (or, if later, 18 months after receipt of such Non-Collateral Net Proceeds) (*provided further* that if any Second Commitment is later cancelled or terminated for any reason before such Non-Collateral Net Proceeds are applied, then such Non-Collateral Net Proceeds shall constitute Non-Collateral Excess Proceeds), (Y) pending the final application of the amount of any such Non-Collateral Net Proceeds pursuant to this Section 4.10, the Issuer or the applicable Restricted Subsidiaries may apply such Non-Collateral Net Proceeds temporarily to reduce Indebtedness or otherwise apply such Non-Collateral Net Proceeds in any manner not prohibited by this Indenture, and (Z) the Issuer (or any Restricted Subsidiary, as the case may be) may elect to deem expenditures that otherwise would be a Permitted Non-Collateral Expenditure Reinvestment that occur prior to receipt of the applicable Non-Collateral Net Proceeds to be a permitted application of such Non-Collateral Net Proceeds and to have been reinvested and applied in accordance with clause (2) above (it being understood that such deemed expenditures shall have been made no earlier than the earliest of notice to the Trustee, execution of a definitive agreement for such Asset Sale and consummation of such Asset Sale).

(f) Any Non-Collateral Net Proceeds from the Asset Sale that are not invested or applied as provided and within the time period set forth in Section 4.10(e) will be deemed to constitute "**Non-Collateral Excess Proceeds.**" When (i) Non-Collateral Excess Proceeds from a single Asset Sale or a series of related Asset Sales exceeds $100.0 million and (ii) the aggregate amount of Non-Collateral Excess Proceeds *plus* the aggregate amount of any Collateral Excess Proceeds exceeds $200.0 million (the occurrence of clause (i) or (ii), a "**Non-Collateral Asset Sale Offer Trigger**"), the Issuer shall make an offer to all Holders and, at the option of the

Issuer, to any holders of any Pari Passu Indebtedness or Indebtedness incurred by any Restricted Subsidiary that is not a Guarantor (collectively, "**Applicable Indebtedness**") (such offer, a "**Non-Collateral Asset Sale Offer**"), to purchase the maximum aggregate principal amount of the Notes and such Pari Passu Indebtedness that is in an amount equal to at least $2,000, or an integral multiple of $1,000 in excess thereof, that may be purchased out of the amount equal to 100.0% of the Non-Collateral Excess Proceeds at an offer price in cash in an amount equal to 100.0% of the principal amount thereof (or accreted value thereof, if less), *plus* accrued and unpaid interest, if any (or, in respect of such Pari Passu Indebtedness, such lesser price, if any, as may be provided for by the terms of such Pari Passu Indebtedness), to the date fixed for the closing of such offer, in accordance with the procedures set forth in Section 3.09 hereof (or, in respect of such Pari Passu Indebtedness, the agreement or instrument governing the terms thereof). The Issuer will commence a Non-Collateral Asset Sale Offer with respect to Non-Collateral Excess Proceeds within fifteen Business Days after the date that Non-Collateral Excess Proceeds exceeds the Non-Collateral Asset Sale Offer Trigger by mailing or electronically delivering the notice required pursuant to Section 3.09 hereof, with a copy to the Trustee or otherwise in accordance with Applicable Procedures. The Issuer may satisfy the foregoing obligation with respect to any net Proceeds by making an Asset Sale Offer prior to the expiration of the Proceeds Application Period (the "**Advance Offer**") with respect to all or a part of the Net Proceeds (the "**Advance Portion**") in advance of being required to do so by this Indenture.

(g) To the extent that the aggregate amount of Notes and such Applicable Indebtedness tendered pursuant to a Non-Collateral Asset Sale Offer is less than the Non-Collateral Excess Proceeds (or, in the case of an Advance Offer, the Advance Portion), the Issuer may use any remaining Non-Collateral Excess Proceeds (the "**Declined Non-Collateral Excess Proceeds**") for any purpose not prohibited by this Indenture. If the aggregate principal amount of Notes or the Applicable Indebtedness surrendered in a Non-Collateral Asset Sale Offer exceeds the amount of Non-Collateral Excess Proceeds (or, in the case of an Advance Offer, the Advance Portion), the Notes to be purchased shall be selected in the manner described in Section 3.02 hereof and the Issuer shall select such Applicable Indebtedness to be purchased; *provided* that, as between the Notes and any Pari Passu Indebtedness (it being understood that such purchases may be made on a greater than pro rata basis, pro rata basis or less than pro rata basis with respect to other Applicable Indebtedness), such purchases will be made on a pro rata basis based on the accreted value or principal amount of the Notes or such Pari Passu Indebtedness tendered with adjustments as necessary so that no Notes or Pari Passu Indebtedness will be repurchased in part in an unauthorized denomination. Upon completion of any such Non-Collateral Asset Sale Offer, the amount of Non-Collateral Excess Proceeds that resulted in the Non-Collateral Asset Sale Offer shall be reset to zero (regardless of whether there are any remaining Non-Collateral Excess Proceeds upon such completion).

(h) Pending the final application of any Net Proceeds pursuant to this Section 4.10, the holder of such Net Proceeds, as applicable, may apply such Net Proceeds temporarily to reduce Indebtedness outstanding under a revolving credit facility, including under the Term Loan Facility, or otherwise invest such Net Proceeds in any manner not prohibited by this Indenture.

(i) Notwithstanding the foregoing, (i) to the extent that the application of any or all of the Net Proceeds of any Asset Sales by a Foreign Subsidiary that is a Restricted Subsidiary (a

"**Foreign Disposition**") required by this covenant is prohibited, restricted or delayed by applicable local law (or in the case of any such Foreign Subsidiary that is not Wholly-owned by the Issuer, by such Foreign Subsidiary's organization documents (so long as such restrictions were not implemented for the purpose of avoiding mandatory repurchase requirements) from being repatriated to the United States, an amount equal to the portion of such Net Proceeds so affected will not be required to be applied in compliance with this covenant, and such amounts may be retained by the applicable Foreign Subsidiary (the Issuer hereby agreeing to use commercially reasonable efforts to promptly cause the applicable Foreign Subsidiary to take all actions reasonably required by the applicable local law to permit such repatriation or otherwise overcome or eliminate any such restrictions on repatriation), and (ii) to the extent that the Issuer has determined in good faith that repatriation of any or all of the Net Proceeds of any Foreign Disposition would have a material adverse tax consequence (as determined in good faith by the Issuer) to the Issuer, any Parent Company or any Subsidiary (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation), an amount equal to the amounts so affected will not be required to be applied in compliance with this covenant and such amount shall not constitute Net Proceeds (each, a "**Payment Block**"), *provided* that, the Issuer shall not be required to monitor any such Payment Block and/or to reserve cash for any future repatriation after the Issuer has notified the Trustee in writing of the existence of such Payment Block. Such notice to the Trustee shall be for informational purposes only and the Trustee shall have no obligation to determine whether any such Payment Block of which it has been notified complies with the requirements of this Section 4.10(i).

(j) The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of the Notes pursuant to a Collateral Asset Sale Offer or a Non-Collateral Asset Sale Offer, as applicable. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Indenture by virtue thereof.

(k) The Issuer's obligation to make an offer to repurchase the Notes pursuant to this Section 4.10 may be waived or modified with the written consent of the Holders of a majority in principal amount of the Notes then outstanding.

Section 4.11. *Transactions with Affiliates.*

(a) The Issuer shall not, nor shall the Issuer permit any Restricted Subsidiary to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Issuer (each of the foregoing, an "**Affiliate Transaction**") involving aggregate payments or consideration valued (as determined in good faith by the Issuer) in excess of the greater of (a) $55.0 million and (b) 8.0% of Consolidated EBITDA of the Issuer and the Restricted Subsidiaries for the most recently ended Test Period (calculated on a pro forma basis), unless such Affiliate Transaction is on terms, taken as a whole, that are not materially less favorable to the Issuer or the relevant Restricted Subsidiary than those that would have been obtained at such time in a comparable transaction by the Issuer or such Restricted Subsidiary with a Person other

than an Affiliate of the Issuer on an arm's-length basis or, if in the good faith judgment of the Board of Directors no comparable transaction is available with which to compare such Affiliate Transaction, such Affiliate Transaction is otherwise fair to the Issuer or such Restricted Subsidiary from a financial point of view.

(b) The foregoing restriction will not apply to the following:

(i) (A) transactions between or among the Issuer and one or more Restricted Subsidiaries or between or among Restricted Subsidiaries or, in any case, any Person that becomes a Restricted Subsidiary as a result of such transaction and (B) any merger, consolidation or amalgamation of the Issuer and any Parent Company; *provided* that such merger, consolidation or amalgamation of the Issuer is otherwise in compliance with the terms of this Indenture;

(ii) (A) Restricted Payments permitted by Section 4.07 (including any transaction specifically excluded from the definition of the term "**Restricted Payments**"), including pursuant to the exceptions contained in the definition thereof and the parenthetical exclusions of such definition, but excluding any Restricted Payments permitted by clause (xiv)(f) of Section 4.07(b), (B) any Permitted Investment(s) (other than clause (xi) thereof) or any acquisition otherwise permitted under this Indenture and (iii) Indebtedness permitted by Section 4.09;

(iii) (A) the payment of management, consulting, monitoring, transaction, advisory and other fees, and indemnities and expenses payable, to any Investor that is not prohibited by this Indenture (including any unpaid management, consulting, monitoring, transaction, advisory and other fees, indemnities and expenses accrued in any prior year);

(B) the payment of indemnification and similar amounts to, and reimbursement of expenses to, any Investor and their respective officers, directors, employees and Affiliates, in each case, approved by, or pursuant to arrangements approved by, the Board of Directors;

(C) payments, loans, advances or guarantees (or cancellation of loans, advances or guarantees) to future, present or former employees, officers, directors, managers, consultants or independent contractors or guarantees in respect thereof for bona fide business purposes or in the ordinary course of business or consistent with industry practice;

(D) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current, former or future officers, directors, employees, managers, consultants and independent contractors of the Issuer, any Subsidiary or any Parent Company;

(E) any payment of compensation or other employee compensation, benefit plan or arrangement, any health, disability or similar insurance plan which covers current, former or future officers, directors, employees, managers,

consultants and independent contractors of the Issuer, any Subsidiary or any Parent Company;

(iv) the payment of fees, reasonable out-of-pocket costs and expenses and compensation paid to, and indemnities and reimbursements and employment, severance and confidentiality arrangements provided to, or on behalf of or for the benefit of, present, future or former employees, directors, officers, members of management, consultants or independent contractors (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) of the Issuer, any Parent Company or any Restricted Subsidiary in the ordinary course of business to the extent attributable to the ownership or operation of the Issuer and the Restricted Subsidiaries or any such Parent Company's separate existence;

(v) transactions in which (x) the Issuer or any Restricted Subsidiary, as the case may be, delivers to the Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to the Issuer or such Restricted Subsidiary from a financial point of view or stating that the terms, when taken as a whole, are not materially less favorable to the Issuer or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Issuer or such Restricted Subsidiary with a Person that is not an Affiliate of the Issuer on an arm's-length basis or (y) the terms of such Affiliate Transaction have been approved by a majority of the Disinterested Directors of the Issuer, any Parent Company thereof or any Restricted Subsidiary, as applicable;

(vi) the existence of, or the performance, by the Issuer or any Restricted Subsidiary of its obligations under the terms of, any agreement as in effect as of the Issue Date, or any amendment thereto or replacement thereof (so long as any such amendment or replacement is not materially disadvantageous in the good faith judgment of the Board of Directors to the Holders when taken as a whole, as compared to the applicable agreement as in effect on the Issue Date);

(vii) the existence of, or the performance by the Issuer or any Restricted Subsidiary of its obligations under the terms of, any equity holders agreement or the equivalent (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Issue Date and any amendment thereto (so long as in the good faith determination of the Issuer any such amendment is not materially adverse to the Holders, taken as a whole, as compared to the applicable transaction, agreement, instrument or arrangement as in effect on the Issue Date), and similar agreements or arrangements that it may enter into thereafter;

(viii) any transactions on terms substantially as favorable to the Issuer or such Restricted Subsidiary (as applicable) as would be obtainable by the Issuer or such Restricted Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate (as determined by the Issuer in good faith);

(ix) transactions with customers, clients, suppliers, contractors, joint venture partners or purchasers or sellers of goods or services, or transactions otherwise relating to

the purchase or sale of goods or services, in each case in the ordinary course of business or consistent with industry practice and otherwise in compliance with the terms of this Indenture that are fair to the Issuer and the Restricted Subsidiaries, in the reasonable determination of the Board of Directors or the senior management of the Issuer, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party;

(x) the issuance, sale or transfer of Equity Interests (other than Disqualified Stock) of the Issuer or any Parent Company to any Person and the granting and performing of customary rights (including registration rights) in connection therewith, and any contribution to the capital of the Issuer;

(xi) sales of accounts receivable, or participations therein, or Securitization Assets or related assets in connection with any Qualified Securitization Facility and any other transaction effected in connection with a Qualified Securitization Facility or a financing related thereto;

(xii) payments by the Issuer or any Restricted Subsidiary made for any financial advisory, consulting, financing, underwriting or placement services or in respect of other investment banking activities, including in connection with acquisitions or divestitures, which payments are approved by, or made pursuant to arrangements approved by, a majority of the Board of Directors in good faith;

(xiii) payments with respect to Indebtedness, Disqualified Stock and other Equity Interests (and cancellation of any thereof) of the Issuer, any Parent Company and any Restricted Subsidiary and Preferred Stock (and cancellation of any thereof) of any Restricted Subsidiary to any future, current or former employee, director, officer, member of management, consultant or independent contractor (or their respective Controlled Investment Affiliates or Immediate Family Members or permitted transferees) of the Issuer, any of its Subsidiaries or any Parent Company pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement or any equity subscription or equity holder agreement that are, in each case, approved by the Issuer in good faith; and any employment agreements, severance arrangements, stock option plans and other compensatory arrangements (and any successor plans thereto) and any supplemental executive retirement benefit plans or arrangements with any such employees, directors, officers, members of management, consultants or independent contractors (or their respective Controlled Investment Affiliates or Immediate Family Members or any permitted transferees thereof) that are, in each case, approved by the Issuer in good faith;

(xiv) (A) investments by Affiliates in securities or Indebtedness of the Issuer or any Restricted Subsidiary (and payment of reasonable out-of-pocket expenses incurred by such Affiliates in connection therewith) so long as the investment is being offered by the Issuer or such Restricted Subsidiary generally to other investors on the same or more favorable terms and (B) payments to Affiliates in respect of securities or Indebtedness of the Issuer or any Restricted Subsidiary contemplated in the foregoing subclause (i) or that

were acquired from Persons other than the Issuer and the Restricted Subsidiaries, in each case, in accordance with the terms of such securities or Indebtedness;

(xv) payments to or from, and transactions with, joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by the Issuer and the Restricted Subsidiaries in such joint venture);

(xvi) (A) the Tax Receivable Agreement or transactions thereunder or (B) payments by the Issuer, any Subsidiary or any direct or indirect parent thereof pursuant to reasonable tax sharing arrangements between or among such Persons (including any repayments of Tax Distribution Indebtedness);

(xvii) any lease entered into between the Issuer or any Restricted Subsidiary, as lessee, and any Affiliate of the Issuer, as lessor, and any transaction(s) pursuant to that lease, which lease is approved by the Board of Directors or senior management of the Issuer in good faith;

(xviii) intellectual property licenses or sublicenses in the ordinary course of business or consistent with industry practice;

(xix) the payment of reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to equity holders of the Issuer or any Parent Company pursuant to any equity holders agreement or registration rights agreement entered into on or after the Issue Date;

(xx) transactions permitted by, and complying with, the provisions of Section 5.01;

(xxi) transactions undertaken in good faith (as determined by the Board of Directors or certified by senior management of the Issuer in an Officer's Certificate) for the purposes of improving the consolidated tax efficiency of the Issuer and its Restricted Subsidiaries and not for the purpose of circumventing any covenant set forth in this Indenture; so long as such transactions, when taken as a whole, do not result in a material adverse effect on the Liens on the Collateral granted by the Issuer and the Guarantors in favor of the Noteholder Secured Parties, when taken as a whole, in each case, as determined in good faith by the Board of Directors or certified by senior management of the Issuer in an Officer's Certificate;

(xxii) (A) transactions with a Person that is an Affiliate of the Issuer (other than an Unrestricted Subsidiary) solely because the Issuer or any Restricted Subsidiary owns Equity Interests in such Person and (B) transactions with any Person that is an Affiliate solely because a director or officer of such Person is a director or officer of the Issuer, any Restricted Subsidiary or any Parent Company; *provided*, however, that, in the case of clause (B), such director abstains from voting as a director of the Issuer or such parent entity, as the case may be, on any matter involving such other Person and such Person is not an Affiliate of the Issuer for any reason other than such director's acting in such capacity;

(xxiii) (A) pledges and other transfers of Equity Interests in Unrestricted Subsidiaries and (B) any transactions with an Affiliate in which the consideration paid consists solely of Equity Interests of the Issuer or a Parent Company;

(xxiv) the sale, issuance or transfer of Equity Interests (other than Disqualified Stock) of the Issuer;

(xxv) investments by any Investor or Parent Company in securities or Indebtedness of the Issuer or any Subsidiary;

(xxvi) payments in respect of (A) the Obligations incurred under any Credit Facilities (including the Term Loan Facility and the ABL Facility), (B) the Notes (or any Refinancing Indebtedness in respect thereof), (C) the Existing Rondo Facility and (D) other Indebtedness, Disqualified Stock or Preferred Stock of the Issuer and its Subsidiaries held by Affiliates; *provided* that such obligations were acquired by an Affiliate of the Issuer in compliance herewith;

(xxvii) transactions undertaken in the ordinary course of business or consistent with industry practice pursuant to membership in a purchasing consortium;

(xxviii) any purchase by any parent entity of the Equity Interests of the Issuer and the issuance, sale or transfer of Equity Interests of the Issuer to any parent entity and capital contributions by any parent entity to the Issuer (and payment of reasonable out-of-pocket expenses incurred in connection therewith); and

(xxix) transactions in connection with a Permitted Reorganization.

Section 4.12. *Liens*. The Issuer will not, and will not permit any Guarantor to, create, incur or assume any Lien (each, an "**Initial Lien**") that secures Obligations under any Indebtedness or any related guarantee of Indebtedness, on any asset or property of the Issuer or any Guarantor, or any income or profits therefrom, or assign or convey any right to receive income therefrom, unless:

(a) in the case of Initial Liens on any Collateral, such Lien is a Permitted Lien; and

(b) in the case of any Initial Lien on any asset or property that is not Collateral, (i) the Notes or the Guarantees are equally and ratably secured with (or on a senior basis to, in the case such Initial Lien secures any Junior Indebtedness) the Obligations secured by such Initial Lien or (ii) such Initial Lien is a Permitted Lien.

For purposes of determining compliance with this Section 4.12, (A) a Lien need not be incurred solely by reference to one category of Permitted Liens described in the definition thereof but is permitted to be incurred in part under any combination thereof and of any other available exemption and (B) in the event that a Lien (or any portion thereof) meets the criteria of one or more of the categories of Permitted Liens, the Issuer will, in its sole discretion, be entitled to divide, classify or reclassify, in whole or in part, any such Lien (or any portion thereof) among one or more of such categories or clauses in any manner.

Any Lien created for the benefit of the Holders pursuant to clause (b) of this Section 4.12 will be deemed automatically and unconditionally released and discharged upon the release and discharge of the Initial Lien to which it relates.

The expansion of Liens by virtue of accretion or amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an incurrence of Liens for purposes of this covenant.

Section 4.13. *Company Existence*. Subject to Article V hereof, the Issuer shall do or cause to be done all things necessary to preserve and keep in full force and effect its limited liability company, corporate, partnership or other existence, and the corporate, partnership or other existence of each of its Restricted Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Issuer or any such Restricted Subsidiary; *provided* that the Issuer shall not be required to preserve the corporate, partnership or other existence of its Restricted Subsidiaries if the Issuer in good faith shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Issuer and its Restricted Subsidiaries, taken as a whole.

Section 4.14. *Offer to Repurchase Upon Change of Control.*

(a) If a Change of Control occurs after the Issue Date, unless the Issuer has previously or concurrently electronically delivered or mailed a redemption notice with respect to all the outstanding Notes pursuant to Section 3.07 hereof, the Issuer will make an offer to purchase all of the Notes pursuant to the offer described below (the "**Change of Control Offer**") at a price in cash (the "**Change of Control Payment**") equal to 101.0% of the aggregate principal amount thereof *plus* accrued and unpaid interest, if any, to, but excluding, the date of repurchase, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date prior to such repurchase. Within 60 days following any Change of Control, the Issuer will send notice of such Change of Control Offer electronically or by first-class mail, with a copy to the Trustee, to each Holder to the address of such Holder appearing in the Note Register or otherwise in accordance with the Applicable Procedures with the following information:

(i) that a Change of Control Offer is being made pursuant to this Section 4.14 and that all Notes properly tendered pursuant to such Change of Control Offer will be accepted for payment by the Issuer;

(ii) the purchase price and the purchase date, which will be no earlier than 10 days nor later than 60 days from the date such notice is mailed or otherwise delivered (the "**Change of Control Payment Date**"), subject to extension (in the case where such notice is mailed or otherwise delivered prior to the occurrence of the Change of Control) in the event that the occurrence of the Change of Control is delayed;

(iii) that any Note not properly tendered will remain outstanding and continue to accrue interest;

(iv) that unless the Issuer defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date;

(v) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender such Notes, with the form entitled "**Option of Holder to Elect Purchase**" on the reverse of such Notes completed, to the Paying Agent specified in the notice at the address specified in the notice or otherwise in accordance with DTC procedures prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(vi) that Holders will be entitled to withdraw their tendered Notes and their election to require the Issuer to purchase such Notes; *provided*, that the Paying Agent receives, not later than the close of business on the second Business Day prior to the expiration date of the Change of Control Offer, a facsimile transmission or letter or otherwise in accordance with DTC procedures setting forth the name of the Holder, the principal amount of Notes tendered for purchase, and a statement that such Holder is withdrawing its tendered Notes and its election to have such Notes purchased;

(vii) that Holders whose Notes are being purchased only in part will be issued new Notes and such new Notes will be equal in principal amount to the unpurchased portion of the Notes surrendered; *provided* that the unpurchased portion of the Notes must be equal to at least $2,000 or any integral multiple of $1,000 in excess of $2,000;

(viii) if such notice is delivered prior to the occurrence of a Change of Control, stating that the Change of Control Offer is conditional on the occurrence of such Change of Control and describing each such condition, and if applicable, stating that, in the Issuer's discretion, the Change of Control Payment Date may be delayed until such time (including more than 60 days after the notice is mailed or delivered, including by electronic transmission) as any or all such conditions shall be satisfied, or that such purchase may not occur and such notice may be rescinded in the event the Issuer shall determine that any or all such conditions shall not have been satisfied by the Change of Control Payment Date (as so delayed, if applicable); and

(ix) the other instructions, as determined by the Issuer, consistent with this Section 4.14, that a Holder must follow in order to have its Notes repurchased.

The Trustee will not be responsible for determining whether any Change of Control has occurred and whether any Change of Control Offer with respect to the Notes is required.

The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of Notes by the Issuer pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Indenture by virtue thereof.

(b) On the Change of Control Payment Date, the Issuer will, to the extent permitted by law:

(i) accept for payment all Notes issued by them or portions thereof properly tendered pursuant to the Change of Control Offer;

(ii) no later than 11:00 a.m. New York City time, deposit with the Paying Agent an amount equal to the aggregate Change of Control Payment in respect of all Notes or portions thereof so tendered; and

(iii) deliver, or cause to be delivered, to the Trustee an Officer's Certificate to the Trustee stating that such Notes or portions thereof have been tendered to and purchased by the Issuer and, at the Issuer's option, the Notes so accepted for cancellation.

(c) The Issuer will not be required to make a Change of Control Offer following a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer.

(d) Notwithstanding anything to the contrary herein, a Change of Control Offer may be made in advance of a Change of Control, conditional upon such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making of the Change of Control Offer. A Change of Control Offer may be made at the same time as consents are solicited with respect to an amendment, supplement or waiver of this Indenture, the Notes and/or the Guarantees but the Change of Control Offer may not condition tenders on the delivery of such consents.

(e) Other than as specifically provided in this Section 4.14, any purchase pursuant to this Section 4.14 shall be made pursuant to the provisions of Sections 3.02, 3.05 and 3.06 hereof, and references therein to "**redeem,**" "**redemption,**" "**Redemption Date**" and similar words shall be deemed to refer to "**purchase,**" "**repurchase,**" "**Change of Control Payment Date**" and similar words, as applicable.

(f) The Issuer's obligation to make an offer to repurchase the Notes pursuant to this Section 4.14 may be waived or modified with the written consent of the Holders of a majority in principal amount of the Notes then outstanding.

Section 4.15. *Limitation on Guarantees of Indebtedness*. The Issuer will not, and the Issuer will not permit any of the Issuer's Wholly-owned Subsidiaries that are Restricted Subsidiaries other than a Guarantor or an Excluded Subsidiary (except for any Excluded Subsidiary that guarantees the Term Loan Facility), to guarantee (i) the payment of any Indebtedness of the Issuer or any Guarantor under any Credit Facility incurred under clause (i) of Section 4.09(b) hereof or (ii) guarantee Indebtedness in respect of Capital Markets Debt of the Issuer or any Guarantor, unless:

(i) such Restricted Subsidiary within 60 days after the guarantee of such Indebtedness executes and delivers a supplemental indenture to this Indenture, the form

of which is attached as Exhibit D hereto, providing for a Guarantee by such Restricted Subsidiary;

(ii) such Restricted Subsidiary within 60 days after the guarantee of such Indebtedness executes and delivers a joinder agreement to the Security Documents or new Security Documents providing for a pledge of its assets as Collateral for the Notes to the same extent as set forth in this Indenture and the Security Documents and takes all actions required by the Security Documents to perfect the Liens created by the Security Documents; and

(iii) such Restricted Subsidiary waives and will not in any manner whatsoever claim or take the benefit or advantage of, any rights of reimbursement, indemnity or subrogation or any other applicable rights against the Issuer or any other Restricted Subsidiary as a result of any payment by such Restricted Subsidiary under its Guarantee.

The Issuer may elect, in its sole discretion, to cause or allow, as the case may be, any Subsidiary or any of its direct or indirect parent companies that is not otherwise required to be a Guarantor to become a Guarantor, in which case such Subsidiary or Parent Company shall not be required to comply with the 60 day period described in clause (1) above and such Guarantee may be released at any time in the Issuer's sole discretion so long as any Indebtedness of such Subsidiary then outstanding could have been incurred by such Subsidiary (either (x) when so incurred or (y) at the time of the release of such Guarantee) assuming such Subsidiary were not a Guarantor at such time.

Section 4.16. *Suspension of Covenants.*

(a) During any period of time that (i) the Notes have Investment Grade Ratings from both Rating Agencies and (ii) no Default has occurred and is continuing under this Indenture (the occurrence of the events described in the foregoing clauses (i) and (ii) being collectively referred to as a "**Covenant Suspension Event**" and the date thereof being referred to as a "**Suspension Date**") then, Section 4.07, Section 4.08, Section 4.09, Section 4.10, Section 4.11, Section 4.15 and Section 5.01(c) hereof shall not be applicable to the Notes (collectively, the "**Suspended Covenants**").

(b) During any Suspension Period (as defined below), the Issuer may not designate any of its Subsidiaries as an Unrestricted Subsidiary pursuant to the second sentence of the definition of "**Unrestricted Subsidiary.**"

(c) In the event that the Issuer and its Restricted Subsidiaries are not subject to the Suspended Covenants under this Indenture for any period of time as a result of the foregoing, and on any subsequent date (a "**Reversion Date**") one or both of the Rating Agencies withdraw their Investment Grade Rating or downgrade the rating assigned to the Notes below an Investment Grade Rating, then the Issuer and its Restricted Subsidiaries will thereafter again be subject to the Suspended Covenants under this Indenture with respect to future events. The period of time between any Suspension Date and the related Reversion Date is referred to in this Indenture as the "**Suspension Period.**" Additionally, upon the occurrence of a Covenant

Suspension Event, the amount of Collateral Excess Proceeds and Non-Collateral Excess Proceeds from Net Proceeds shall be reset to zero.

(d) Notwithstanding the foregoing, in the event of any such reinstatement, no action taken or omitted to be taken by the Issuer or any of its Restricted Subsidiaries or events occurring prior to such reinstatement with respect to any of the Suspended Covenants will give rise to a Default or Event of Default under this Indenture with respect to the Notes; *provided*, that (i) with respect to Restricted Payments made after a Reversion Date, the amount available to be made as Restricted Payments will be calculated as though Section 4.07 hereof had been in effect prior to, but not during, the Suspension Period; (ii) all Indebtedness incurred, Disqualified Stock of the Issuer or Restricted Subsidiaries issued or Preferred Stock of the Restricted Subsidiaries issued, during the Suspension Period will be classified to have been incurred or issued pursuant to Section 4.09(b)(iii) hereof; (iii) any Affiliate Transaction entered into after such Reversion Date pursuant to an agreement entered into during any Suspension Period shall be deemed to be permitted pursuant to Section 4.11(b)(vii) hereof; (iv) any encumbrance or restriction on the ability of any Restricted Subsidiary that is not a Guarantor to take any action described in clauses (i) through (iii) of Section 4.08(a) hereof that becomes effective during any Suspension Period shall be deemed to be permitted pursuant to Section 4.08(b)(i) hereof; (v) no Subsidiary of the Issuer shall be required to comply with Section 4.15 hereof after a Reversion Date with respect to any guarantee entered into by such Subsidiary during any Suspension Period; (vi) all Liens permitted to be created, incurred or assumed during the Suspension Period will be deemed to have been outstanding on the Issue Date, so that they are classified as permitted under clause (8) of the definition of "Permitted Liens"; and (vii) all Investments made during the Suspension Period will be deemed to have been outstanding on the Issue Date, so that they are classified as Permitted Investments permitted under clause (5) of the definition of "Permitted Investments**.**"

(e) Notwithstanding that the Suspended Covenants may be reinstated after a Reversion Date, (1) no Default, Event of Default or breach of any kind will be deemed to exist under this Indenture, the Notes or the Guarantees with respect to the Suspended Covenants, and none of the Issuer or any of its Restricted Subsidiaries will bear any liability for any actions taken or events occurring during a Suspension Period, or any actions taken at any time pursuant to any contractual obligation arising during a Suspension Period, in each case, as a result of a failure to comply with the Suspended Covenants during such Suspension Period (or, upon termination of such Suspension Period or after that time, based on any action taken or event that occurred during such Suspension Period) and (2) following a Reversion Date, the Issuer and each Restricted Subsidiary will be permitted, without causing a Default or Event of Default, to honor, comply with or otherwise perform any contractual commitments or obligations arising during any Suspension Period (that were permitted to be entered into at such time) and to consummate any transactions contemplated thereby.

(f) During the Suspension Period, the Guarantees and the Collateral shall be automatically and unconditionally released and discharged and the obligation to grant further Guarantees and pledge Collateral shall be suspended. Upon any Reversion Date, (x) the obligation to grant Guarantees and security pursuant to Section 4.15 will be reinstated (and such Reversion Date will be deemed to be the date on which any guaranteed Indebtedness was incurred for purposes of Section 4.15) and (y) the Issuer and the Guarantors shall take all actions reasonably necessary to provide to the Collateral Agent for its benefit and the benefit of the

Noteholder Secured Parties valid, perfected, first priority security interests (subject to Permitted Liens) in the Collateral within sixty (60) days after such Reversion Date.

Promptly following the occurrence of any Suspension Date or Reversion Date, the Issuer shall provide an Officers' Certificate to the Trustee regarding such occurrence. The Trustee shall not be deemed to have any knowledge of the ratings of the Notes and shall have no obligation or duty to (a) monitor the ratings of the Notes, (b) independently determine or verify if a Suspension Date or Reversion Date has occurred, (c) notify Holders if the Notes achieve Investment Grade Ratings or of the occurrence of a Suspension Date or Reversion Date or (d) determine the consequences thereof.

ARTICLE V
SUCCESSORS

Section 5.01. *Merger, Amalgamation, Consolidation or Sale of All or Substantially All Assets.*

(a) The Issuer may not consolidate, amalgamate or merge with or into or wind up into (whether or not the Issuer is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) the Issuer is the surviving Person or the Person formed by or surviving any such consolidation, amalgamation or merger (if other than the Issuer) or to which such sale, assignment, transfer, lease, conveyance or other disposition is made, is a Person organized or existing under the laws of the United States, any state thereof or the District of Columbia (such Person, as the case may be, being herein called the "**Successor Company**");

(ii) the Successor Company, if other than the Issuer, expressly assumes all the obligations of the Issuer under the Notes, the Pari Passu Intercreditor Agreement, the ABL Intercreditor Agreement, the Junior Priority Intercreditor Agreement and the Security Documents pursuant to supplemental indentures or other customary documents or instruments;

(iii) immediately after such transaction, no Event of Default exists;

(iv) the Issuer shall have delivered to the Trustee and the Collateral Agent an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, amalgamation or transfer and such supplemental indentures, if any, comply with this Indenture; and

(v) to the extent any assets of the Person which is merged or consolidated with or into the Issuer are assets of the type which would constitute Collateral under the Security Documents, the Issuer or the Successor Company, as applicable, will take such action, if any, as may be reasonably necessary to cause such assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in

this Indenture or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents.

(b) Notwithstanding clause (3) of Section 5.01(a) hereof,

(i) any Restricted Subsidiary may consolidate with, amalgamate with or merge with or into or wind up into or sell, assign, lease, convey, transfer or otherwise dispose of all or part of its properties and assets to the Issuer or any Restricted Subsidiary and the Issuer may transfer all or part of its properties to any Restricted Subsidiary; and

(ii) the Issuer may consolidate with, amalgamate with or merge with or into, or wind up into an Affiliate of the Issuer solely for the purpose of reincorporating the Issuer in the United States, any state thereof or the District of Columbia so long as the amount of Indebtedness of the Issuer and its Restricted Subsidiaries is not increased thereby.

(c) Subject to Section 10.06 hereof, no Guarantor will, and the Issuer will not permit any Guarantor to, consolidate, amalgamate or merge with or into or wind up into (whether or not such Guarantor is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(i) (A) such Guarantor is the surviving Person or the Person formed by or surviving any such consolidation, amalgamation or merger (if other than such Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a Person organized or existing under the laws of the jurisdiction of organization of such Guarantor or the laws of the United States, any state thereof or the District of Columbia (such Guarantor or such Person, as the case may be and in each case, being herein called the "**Successor Guarantor**");

(B) the Successor Guarantor, if other than a Guarantor, expressly assumes all the obligations of such Guarantor under this Indenture, the Pari Passu Intercreditor Agreement, the ABL Intercreditor Agreement, the Junior Priority Intercreditor Agreement and the Security Documents and such Guarantor's related Guarantee pursuant to supplemental indentures or other customary documents or instruments;

(C) immediately after such transaction, no Event of Default exists;

(D) the Issuer shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, amalgamation or transfer and such supplemental indentures, if any, comply with this Indenture; and

(E) to the extent any assets of the Person which is merged or consolidated with or into the Guarantors are assets of the type which would constitute Collateral under the Security Documents, the Issuer or the Successor

Company, as applicable, will take such action, if any, as may be reasonably necessary to cause such assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Indenture or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents; or

(ii) the transaction is made in compliance with, if applicable, Section 4.10(a); or

(iii) in the case of assets comprised of Equity Interests of Subsidiaries of the Issuer that are not Guarantors, such Equity Interests are sold, assigned, transferred, leased, conveyed or otherwise disposed of to one or more Restricted Subsidiaries.

(d) Notwithstanding the foregoing, any Guarantor may (1) merge, amalgamate or consolidate with or into, wind up into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties and assets to another Guarantor or the Issuer, (2) merge with an Affiliate of the Issuer solely for the purpose of reincorporating the Guarantor in the United States, any state thereof or the District of Columbia, (3) convert into a corporation, partnership, limited partnership, limited liability company or trust organized or existing under the laws of the jurisdiction of organization of such Guarantor or the laws of the United States, any state thereof or the District of Columbia or (4) liquidate or dissolve or change its legal form if the Issuer determines in good faith that such action is in the best interests of the Issuer and is not materially disadvantageous to the Holders of the Notes.

Section 5.02. *Successor Person Substituted*. Upon any consolidation, amalgamation or merger, or any winding up, sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Issue or a Guarantor in accordance with Section 5.01 hereof, the Successor Person or Successor Guarantor, as applicable, formed by such consolidation or amalgamation or into or with which the Issuer or such Guarantor, as applicable, is merged or to which such wind up, sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for (so that from and after the date of such consolidation, amalgamation, merger, sale, lease, conveyance or other disposition, the provisions of this Indenture, the Notes and the Guarantees referring to the Issuer or such Guarantor, as applicable, shall refer instead to the Successor Person or Successor Guarantor, as applicable, and not to the Issuer or such Guarantor, as applicable), and may exercise every right and power of the Issuer or such Guarantor, as applicable, under this Indenture, the Notes and the Guarantees with the same effect as if such Successor Person or Successor Guarantor, as applicable, had been named as the Issuer or a Guarantor, as applicable, herein, and, (i) in the case of a Guarantor, such Guarantor shall be automatically released and discharged from its obligations hereunder and (ii) in the case of a predecessor Issuer, such Issuer shall be automatically released from its obligations thereunder; *provided* that the predecessor Issuer shall not be relieved from the obligations under this Indenture, the Notes and the Guarantees in the case of any lease.

ARTICLE VI
DEFAULTS AND REMEDIES

Section 6.01. *Events of Default*. An "**Event of Default,**" wherever used herein, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be 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):

(a) default in payment when due and payable, upon redemption, acceleration or otherwise, of principal of, or premium, if any, on the Notes;

(b) default for 30 days or more in the payment when due of interest on or with respect to the Notes;

(c) failure by the Issuer or any Guarantor for 60 days after receipt of written notice given by the Trustee or the Holders of not less than 30.0% in principal amount of the then outstanding Notes (with copy to the Trustee) to comply with any of its obligations, covenants or agreements (other than a default referred to in clause (a) or (b) of this Section 6.01) contained in this Indenture or the Notes;

(d) default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness for money borrowed by the Issuer or any Significant Subsidiary (or any group of Restricted Subsidiaries that taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders) would constitute a Significant Subsidiary) or the payment of which is guaranteed by the Issuer or any Significant Subsidiary (or any group of Restricted Subsidiaries that taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders) would constitute a Significant Subsidiary), other than Indebtedness owed to the Issuer or a Restricted Subsidiary, whether such Indebtedness or guarantee now exists or is created after the issuance of the Notes, if both:

(i) such default either results from the failure to pay any principal of such Indebtedness at its stated final maturity (after giving effect to any applicable grace periods) or relates to an obligation other than the obligation to pay principal of any such Indebtedness at its stated final maturity and results in the holder or holders of such Indebtedness causing such Indebtedness to become due prior to its stated maturity; and

(ii) the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default for failure to pay principal at its stated final maturity (after giving effect to any applicable grace periods), or the maturity of which has been so accelerated, exceeds the Threshold Amount at any one time outstanding;

(e) failure by the Issuer or any Significant Subsidiary (or any group of Restricted Subsidiaries that taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders as required under Section 4.03) would constitute a Significant

Subsidiary), to pay final judgments aggregating in excess of the Threshold Amount (net of amounts covered by insurance policies), which final judgments remain unpaid, undischarged, unwaived and unstayed for a period of more than 90 days after such judgment becomes final;

(f) the Issuer or any Significant Subsidiary (or any group of Restricted Subsidiaries that taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders as required under Section 4.03) would constitute a Significant Subsidiary), pursuant to or within the meaning of any Bankruptcy Law:

(i) commences a voluntary case or proceeding to be adjudicated bankrupt or insolvent;

(ii) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under applicable Bankruptcy Law;

(iii) consents to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property; or

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

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

(i) is for relief against the Issuer or any of its Significant Subsidiaries (or any group of Restricted Subsidiaries that taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders) would constitute a Significant Subsidiary), in a proceeding in which the Issuer, or any such Significant Subsidiary (or any group of Restricted Subsidiaries that, taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders), would constitute a Significant Subsidiary), is to be adjudicated bankrupt or insolvent;

(ii) appoints a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Issuer or any of its Significant Subsidiaries (or any group of Restricted Subsidiaries that, taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders), would constitute a Significant Subsidiary) for all or substantially all of the property of the Issuer or any of its Significant Subsidiaries (or any group of Restricted Subsidiaries that, taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders), would constitute a Significant Subsidiary); or

(iii) orders the liquidation of the Issuer or any of its Significant Subsidiaries (or any group of Restricted Subsidiaries that, taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders), would constitute a Significant Subsidiary);

and the order or decree remains unstayed and in effect for 60 consecutive days; or

(h) the Guarantee of any Significant Subsidiary (or any group of Restricted Subsidiaries that taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders) would constitute a Significant Subsidiary) shall for any reason cease to be in full force and effect except as contemplated by the terms of this Indenture or be declared null and void in a final non-appealable judgment of a court of competent jurisdiction or any Officer of any Guarantor that is a Significant Subsidiary (or the Officers of any group of Restricted Subsidiaries that, taken together (as of the latest consolidated financial statements of the Issuer made available to the Holders) would constitute a Significant Subsidiary), as the case may be, denies in writing that it has any further liability under its Guarantee or gives written notice to such effect, other than by reason of the termination of this Indenture or the release of any such Guarantee in accordance with this Indenture;

(i) unless all the Collateral has been released from the Liens in accordance with the provisions of the Security Documents and this Indenture, the Issuer shall assert or any Guarantor shall assert, in any pleading in a court of competent jurisdiction, that any security interest purported to be created by any such Security Document and to the extent relating to assets that are not immaterial to the Issuer and the Restricted Subsidiaries, when taken as a whole, on a consolidated basis is invalid or unenforceable other than by reason of (i) termination of this Indenture, (ii) the release of any such Collateral in accordance with this Indenture, (iii) limitations of foreign laws, rules and regulations or the application thereof, or (iv) the failure of the applicable collateral agent to maintain possession of certificates actually delivered to it representing securities pledged under a Security Document or to file Uniform Commercial Code continuation statements or take any other action and except to the extent that such loss is covered by a lender's title insurance policy; or

(j) the Liens created by any Security Document and that extend to assets that are not immaterial to the Issuer and the Restricted Subsidiaries, when taken as a whole, on a consolidated basis, shall at any time not constitute a valid and perfected Lien intended to be covered thereby (unless perfection is not required by this Indenture or the Security Documents) other than (i) in accordance with the terms of the relevant Security Document, the Intercreditor Agreements or this Indenture, including the release of any Collateral in accordance with the terms thereof, (ii) in connection with the satisfaction in full of all Obligations under this Indenture, (iii) by reason of limitations of foreign laws, rules and regulations or the application thereof, or (d) by reason of the failure of the applicable collateral agent to maintain possession of certificates actually delivered to it representing securities pledged under a Security Document or to file Uniform Commercial Code continuation statements or take any other action and except to the extent that such loss is covered by a lender's title insurance policy.

Section 6.02. *Acceleration*. If any Event of Default (other than an Event of Default specified in clause (f) or (g) of Section 6.01 hereof with respect to the Issuer) occurs and is continuing under this Indenture, the Trustee by written notice to the Issuer or the Holders of at least 30.0% in principal amount of the then total outstanding Notes by written notice to the Issuer may declare the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately. Upon the effectiveness of such declaration, such principal of and premium, if any, and interest shall be due and payable immediately. The Trustee may withhold from the Holders notice of any continuing Default, except a Default relating to the payment of principal, premium, if any, or interest, if it determines

that withholding notice is in the Holders' interest. The Trustee shall have no obligation to accelerate the Notes.

Notwithstanding the foregoing, in the case of an Event of Default arising under clause (f) or (g) of Section 6.01 hereof with respect to the Issuer, all outstanding Notes shall be due and payable immediately without further action or notice.

The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default and its consequences (except non-payment of interest on, premium, if any, or the principal of any Note held by a non-consenting Holder) and rescind any acceleration with respect to the Notes and its consequences if such rescission would not conflict with any judgment of a court of competent jurisdiction.

In the event of any Event of Default specified in Section 6.01(d) hereof, such Event of Default and all consequences thereof (excluding any resulting payment default, other than as a result of acceleration of the Notes) shall be annulled, waived and rescinded, automatically and without any action by the Trustee or the Holders, if:

(a) the Indebtedness or guarantee that is the basis for such Event of Default has been discharged;

(b) the requisite holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default; or

(c) the default that is the basis for such Event of Default has been cured, waived or is no longer continuing.

Section 6.03. *Other Remedies*. If an Event of Default occurs and is continuing, the Trustee or the Collateral Agent may pursue any available remedy to collect the payment of principal, premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes, the Security Documents or this Indenture.

The Trustee or the Collateral Agent may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee, the Collateral Agent or any Holder of a Note in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04. *Waiver of Past Defaults*. Subject to Section 6.02 hereof, Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default and its consequences hereunder (except a continuing Default in the payment of interest on, premium, if any, or the principal of any Note held by a non-consenting Holder) (including in connection with an Asset Sale Offer or a Change of Control Offer). Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for

every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.05. *Control by Majority*. Holders of a majority in principal amount of the then total outstanding Notes may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law or this Indenture or that the Trustee determines is unduly prejudicial to the rights of any other Holder (it being understood that the Trustee does not have an affirmative duty to determine whether or not any such direction is unduly prejudicial to the rights of Holders of the Notes not joining in the giving of such direction) or that would involve the Trustee in personal liability.

Section 6.06. *Limitation on Suits*. Subject to Section 6.07 hereof, no Holder of a Note may pursue any remedy with respect to this Indenture or the Notes unless:

(a) such Holder has previously given the Trustee written notice that an Event of Default is continuing;

(b) Holders of at least 30.0% in principal amount of the total outstanding Notes have requested in writing the Trustee to pursue the remedy;

(c) Holders have offered the Trustee security or indemnity satisfactory to it against any cost, loss, liability or expense;

(d) the Trustee has not complied with such request within 60 days after the receipt thereof and the offer of security or indemnity; and

(e) Holders of a majority in principal amount of the total outstanding Notes have not given the Trustee a direction inconsistent with such written request within such 60-day period.

A Holder of a Note may not use this Indenture to prejudice the rights of another Holder of a Note or to obtain a preference or priority over another Holder of a Note (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not such actions or forbearances are unduly prejudicial to such Holders).

Section 6.07. *Rights of Holders to Institute Suit for Payment*. Notwithstanding any other provision of this Indenture, the right of any Holder of a Note to bring suit for the enforcement of any payment of principal of, premium, if any, and interest on the Note, on or after the respective due dates expressed in the Note (including in connection with an Asset Sale Offer or a Change of Control Offer), shall not be impaired or affected without the consent of such Holder.

Section 6.08. *Collection Suit by Trustee*. If an Event of Default specified in Section 6.01(a) or (b) hereof occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuer for the whole amount of principal of, premium, if any, and interest remaining unpaid on the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses,

disbursements and advances of the Trustee, the Collateral Agent and their respective agents and counsel.

Section 6.09. *Restoration of Rights and Remedies*. If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceedings, the Issuer, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding has been instituted.

Section 6.10. *Rights and Remedies Cumulative*. Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07 hereof, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.11. *Delay or Omission Not Waiver*. No delay or omission of the Trustee or of any Holder of any Note to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

Section 6.12. *Trustee May File Proofs of Claim*. The Trustee is authorized to 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 Collateral Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, the Collateral Agent and their respective agents and counsel) and the Holders allowed in any judicial proceedings relative to the Issuer (or any other obligor upon the Notes including the Guarantors), its creditors or its property and shall be entitled and empowered to participate as a member in any official committee of creditors appointed in such matter and to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee on behalf of such Holder, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee and the Collateral Agent any amount due to them for the reasonable compensation, expenses, disbursements and advances of the Trustee, the Collateral Agent and their respective agents and counsel, and any other amounts due the Trustee and the Collateral Agent under Section 7.07 hereof. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, the Collateral Agent and their respective agents and counsel, and any other amounts due the Trustee and the Collateral Agent under Section 7.07 hereof out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall 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 herein contained shall be deemed to authorize the Trustee or the Collateral Agent to authorize or consent to or 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 or the Collateral Agent to vote in respect of the claim of any Holder in any such proceeding.

Section 6.13. *Priorities*. Subject to the terms of the Security Documents and the Intercreditor Agreements, if the Trustee, the Collateral Agent or any Agent collects any money or property pursuant to this Article VI, it shall pay out the money or property in the following order:

(a) to the Trustee, the Collateral Agent, such Agent and their respective agents and attorneys for amounts due under Section 7.07 hereof, including payment of all compensation, expenses and liabilities incurred, and all advances made, by the Trustee, the Collateral Agent or such Agent and the costs and expenses of collection;

(b) to Holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

(c) to the Issuer or to such party as a court of competent jurisdiction shall direct including a Guarantor, if applicable.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.13.

Section 6.14. *Undertaking for Costs*. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.14 does not apply to a suit by the Trustee, a suit by a Holder of a Note pursuant to Section 6.07 hereof, or a suit by Holders of more than 10.0% in principal amount of the then outstanding Notes.

Section 6.15. *Noteholder Direction.*

(a) Any notice of default, notice of acceleration or instruction to the Trustee to provide a notice of Default, notice of acceleration or take any other action (a "**Noteholder Direction**") provided by any one or more Holders (other than any Holder that is a Regulated Bank) (each, a "**Directing Holder**") must be accompanied by a written representation from each such Holder to the Issuer and the Trustee that such Holder is not (or, in the case such Holder is DTC or its nominee, that such Holder is being instructed solely by beneficial owners that are not) Net Short (a "**Position Representation**"), which representation, in the case of a Noteholder Direction relating to a notice of Default (a "**Default Direction**") shall be deemed repeated at all times until

the resulting Event of Default is cured or otherwise ceases to exist or the Notes are accelerated. In addition, each Directing Holder must, at the time of providing a Noteholder Direction, covenant to provide the Issuer with such other information as the Issuer may reasonably request from time to time in order to verify the accuracy of such Directing Holder's Position Representation within five Business Days of request therefor (a "**Verification Covenant**"). The Trustee shall have no duty whatsoever to provide this information to the Issuer or to obtain this information for the Issuer. In any case in which the Holder is DTC or its nominee, any Position Representation or Verification Covenant required hereunder shall be provided by the beneficial owner of the Notes in lieu of DTC or its nominee, and DTC shall be entitled to rely on such Position Representation and Verification Covenant in delivering its direction to the Trustee.

(b) If, following the delivery of a Noteholder Direction, but prior to acceleration of the Notes, the Issuer determines in good faith that there is a reasonable basis to believe a Directing Holder was, at any relevant time, in breach of its Position Representation and provide to the Trustee written evidence that the Issuer has initiated litigation in a court of competent jurisdiction seeking a determination that such Directing Holder was, at such time, in breach of its Position Representation, and seeking to invalidate any Event of Default that resulted from the applicable Noteholder Direction, the cure period with respect to such Default shall be automatically stayed and the cure period with respect to such Event of Default shall be automatically reinstituted and any remedy stayed pending a final and non-appealable determination of a court of competent jurisdiction on such matter. Without limitation, if, following the delivery of a Noteholder Direction, but prior to acceleration of the Notes, the Issuer provides to the Trustee an Officers' Certificate stating that a Court Determination has been made that a Directing Holder failed to satisfy its Verification Covenant, the cure period with respect to such Default shall be automatically stayed and the cure period with respect to any Event of Default that resulted from the applicable Noteholder Direction shall be automatically reinstituted and any remedy stayed until such time as the Issuer provides the Trustee with an Officers' Certificate that the Verification Covenant has been satisfied; *provided* that the Issuer shall promptly deliver such Officers' Certificate to the Trustee upon becoming aware that the Verification Covenant has been satisfied. Any breach of the Position Representation (as confirmed by Court Determination) shall result in such Holder's participation in such Noteholder Direction being disregarded; and if, without the participation of such Holder, the percentage of Notes held by the remaining Holders that provided such Noteholder Direction would have been insufficient to validly provide such Noteholder Direction, such Noteholder Direction shall be void ab initio, with the effect that such Event of Default shall be deemed never to have occurred, acceleration voided and the Trustee shall be deemed not to have received such Noteholder Direction or any notice of such Default or Event of Default; provided, however, this shall not invalidate any indemnity or security provided by the Directing Holders to the Trustee which obligations shall continue to survive.

(c) Notwithstanding anything Section 6.15(a) or (b) to the contrary, any Noteholder Direction delivered to the Trustee during the pendency of an Event of Default as the result of a bankruptcy or similar proceeding shall not require compliance with the foregoing paragraphs. In addition, for the avoidance of doubt, the foregoing paragraphs shall not apply to any Holder that is a Regulated Bank; *provided* that if a Regulated Bank is a Directing Holder or a beneficial owner directing DTC it shall provide a written representation to the Issuer that it is a Regulated Bank.

(d) For the avoidance of doubt, the Trustee shall be entitled to conclusively rely on any Noteholder Direction, Position Representation, Verification Covenant, Officer's Certificate or other document delivered to it pursuant to the foregoing paragraphs, shall have no duty to inquire as to or investigate the accuracy of any Position Representation, enforce compliance with any Verification Covenant, verify any statements in any Officers' Certificate delivered to it or otherwise make calculations, investigations or determinations with respect to Derivative Instruments, Net Shorts, Long Derivative Instruments, Short Derivative Instruments or otherwise and shall have no liability for ceasing to take any action or stating any remedy. In no event shall the Trustee be obligated to ascertain, calculate, monitor, or otherwise make any determination as to whether any holder is Net Short, nor shall it have any liability to the Issuer, any holder or any other person in acting in good faith on a Noteholder Direction or to determine whether any Net Short holder has delivered a Position Representation.

(e) With its acquisition of the Notes, each Holder and subsequent purchaser of the Notes consents to the delivery of its Position Representation by the Trustee to the Issuer, in accordance with the terms of the foregoing paragraphs. Each Holder and subsequent purchaser of the Notes waives any and all claims, in law and/or in equity, against the Trustee and agrees not to commence any legal proceeding against the Trustee in respect of, and agrees that the Trustee will not be liable for any action that the Trustee takes in accordance with the foregoing, or arising out of or in connection with following instructions or taking actions in accordance with a Noteholder Direction.

(f) Notwithstanding anything to the contrary in this Indenture, a notice of Default, notice of acceleration or instruction to the Trustee to provide a notice of Default or notice of acceleration may not be given by the Trustee or Holders of the Notes (or any other action taken on the assertion of any Default) with respect to any action taken, and reported publicly or to Holders of the Notes, more than two years prior to such notice of Default, notice of acceleration or instruction to the Trustee to provide a notice of default or notice of acceleration (or other action).

(g) If (i) a Default for a failure to report or failure to deliver a required certificate in connection with another default (the "**Initial Default**") occurs, then at the time such Initial Default is cured, such Default for a failure to report or failure to deliver a required certificate in connection with another Default that resulted solely because of that Initial Default will also be cured without any further action and (ii) any Default or Event of Default for the failure to comply with the time periods prescribed in Section 4.03 hereof or otherwise to deliver any notice or certificate pursuant to any other provision of this Indenture shall be deemed to be cured upon the delivery of any such report required by such covenant or such notice or certificate, as applicable, even though such delivery is not within the prescribed period specified in this Indenture.

ARTICLE VII
TRUSTEE

Section 7.01. *Duties of Trustee.*

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture on behalf of the Holders, 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 shall 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 shall be read into this Indenture against the Trustee; and

(ii) in the absence of willful misconduct on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(c) The Trustee may not be relieved from liabilities for its own grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct, except that:

(i) this paragraph (c) does not limit the effect of paragraph (b) of this Section 7.01;

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

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.02, 6.04 or 6.05 hereof.

(d) Whether or not therein expressly so provided, every provision of this Indenture, the Security Documents and the Intercreditor Agreements that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 7.01.

(e) the Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any of the Holders unless the Holders have offered, and if requested, provided to the Trustee indemnity or security satisfactory to the Trustee against any cost, loss, liability or expense that might be incurred by it in compliance with such request or direction.

(f) The Trustee shall not be liable for interest or investment income on any money received by it except as the Trustee may agree in writing with the Issuer. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

Section 7.02. *Rights of Trustee.*

(a) The Trustee may conclusively rely upon and shall be fully protected in acting or refraining from acting upon any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney at the sole cost of the Issuer and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both (except as limited pursuant to Section 9.01 and 13.04(c) hereof). The Trustee shall 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 of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

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

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuer shall be sufficient if signed by an Officer.

(f) None of the provisions of this Indenture or the Notes shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(g) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has received written notice of any event which is in fact such a Default or Event of Default at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture.

(h) In no event shall the Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be

enforceable by, the Trustee in each of its capacities hereunder (including as Collateral Agent), and each agent, custodian and other Person employed to act hereunder.

(j) [Reserved];

(k) Delivery of reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute actual or constructive knowledge or notice of any information contained therein or determinable from information contained therein, including the Issuer's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on an Officer's Certificates). The Trustee shall have no duty to review or analyze any information, documents or reports delivered to it. Additionally, the Trustee shall not be obligated to monitor or confirm, on a continuing basis or otherwise, the Issuer's compliance with the covenants in this Indenture or whether any information, reports or other documents are filed with the SEC or posted on any website, datasite or Secured System under this Indenture, or to participate in any conference calls.

(l) The permissive rights of the Trustee to take certain actions under this Indenture shall not be construed as a duty unless so specified herein.

(m) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney at the sole cost of the Issuer, and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(n) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

(o) The Trustee may request that the Issuer deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

Section 7.03. *Individual Rights of Trustee*. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with the Issuer or any of its Affiliates with the same rights it would have if it were not Trustee; *provided*, *however*, in the event that the Trustee acquires any conflicting interest (within the meaning of the Trust Indenture Act), it must eliminate such conflict within 90 days or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.10 hereof.

Section 7.04. *Trustee's Disclaimer*. The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture, the Security Documents, the Intercreditor Agreements or the Notes, it shall not be accountable for the Issuer's use of the proceeds from the Notes or any money paid to the Issuer or upon the Issuer's direction under any provision of this Indenture or such other documents, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it shall not

be responsible for any statement or recital herein or therein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture or such other documents other than its or its agent's certificate of authentication.

Section 7.05. *Notice of Defaults*. If a Default occurs and is continuing and if it is known to the Trustee as set forth in Section 7.02(g), the Trustee shall deliver to Holders a notice of the Default within 90 days after it occurs. Except in the case of a Default relating to the payment of principal, premium, if any, or interest on any Note, the Trustee may withhold from the Holders notice of any continuing Default if and so long as it in good faith determines that withholding the notice is in the interests of the Holders.

Section 7.06. *[Reserved]*.

Section 7.07. *Compensation and Indemnity*. The Issuer shall pay to each of the Trustee and the Collateral Agent from time to time such compensation for its acceptance of this Indenture and services hereunder as the parties shall agree in writing from time to time. Such compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse each of the Trustee and the Collateral Agent promptly upon request for all reasonable out-of-pocket disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's and the Collateral Agent's agents and counsel.

The Issuer and the Guarantors, jointly and severally, shall indemnify each of the Trustee and the Collateral Agent for, and hold the Trustee and the Collateral Agent harmless against, any and all loss, damage, claims, liability or expense (including reasonable attorneys' fees and expenses) incurred by it in connection with the acceptance or administration of this trust and the performance of their respective duties hereunder and under the Security Documents and Intercreditor Agreements (including the reasonable costs and expenses of enforcing this Indenture, the Security Documents or the Intercreditor Agreements against the Issuer or any of the Guarantors (including this Section 7.07) or defending itself against any claim whether asserted by any Holder, the Issuer or any Guarantor, or any other Person or liability in connection with the acceptance, exercise or performance of any of its powers or duties hereunder or thereunder) (but excluding taxes imposed on such persons in connection with compensation for such administration or performance). The Trustee or the Collateral Agent, as the case may be, shall notify the Issuer promptly of any claim for which it may seek indemnity. Failure by the Trustee or the Collateral Agent to so notify the Issuer shall not relieve the Issuer of its obligations hereunder. The Issuer shall defend the claim and each of the Trustee and the Collateral Agent may have separate counsel and the Issuer shall pay the reasonable fees and expenses of such counsel. Neither the Issuer nor any Guarantor need reimburse any expense or indemnify against any loss, liability or expense incurred, in the case of the Trustee, by the Trustee through the Trustee's own willful misconduct or gross negligence, or, in the case of the Collateral Agent, by the Collateral Agent's own willful misconduct or gross negligence, in each case, as determined by a court of competent jurisdiction in a final non-appealable judgment. Neither the Issuer nor any Guarantor need pay for any settlement made without its consent, which consent shall not be unreasonably withheld.

The obligations of the Issuer and the Guarantors under this Section 7.07 shall survive the satisfaction and discharge of this Indenture or the earlier resignation or removal of the Trustee or the Collateral Agent, as applicable.

To secure the payment obligations of the Issuer and the Guarantors in this Section 7.07, the Trustee and the Collateral Agent shall have a Lien prior to the Notes on all money or property held or collected by the Trustee or the Collateral Agent, except for money or property held in trust to pay principal and interest on particular Notes. Such Lien shall survive the satisfaction and discharge of this Indenture.

When the Trustee or the Collateral Agent incurs expenses or renders services after an Event of Default specified in Section 6.01(f) or (g) hereof occurs, the expenses and the compensation for the services (including the reasonable fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

Section 7.08. *Replacement of Trustee*. A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08. The Trustee may resign in writing at any time and be discharged from the trust hereby created by so notifying the Issuer. The Holders of a majority in principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Issuer in writing not less than 30 days prior to the effective date of such removal. The Issuer may remove the Trustee if:

(a) the Trustee fails to comply with Section 7.10 hereof;

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

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

(d) the Trustee becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuer shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Issuer.

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

If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10 hereof, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee; *provided* all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.07 hereof. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Issuer's obligations under Section 7.07 hereof shall continue for the benefit of the retiring Trustee.

The resigning Trustee shall have no responsibility or liability for any action or inaction of a successor Trustee.

Section 7.09. *Successor Trustee by Merger, etc*. If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act shall be the successor Trustee.

Section 7.10. *Eligibility; Disqualification*. There shall at all times be a Trustee hereunder 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, together with its parent, a combined capital and surplus of at least $150,000 as set forth in its most recent published annual report of condition.

Section 7.11. *Intercreditor Agreements and Security Documents.*

(a) By their acceptance of the Notes, the Holders hereby (i) authorize and direct the Trustee and the Collateral Agent, as the case may be, to execute and deliver the Intercreditor Agreements (on behalf of the Collateral Agent, the Trustee and the Holders) and the Security Documents or Intercreditor Agreements in which it is named as a party, including any Security Documents executed after the Issue Date in accordance with Article 13, in each case including such changes from the forms, if any attached to this Indenture or any other agreement, as may be necessary or desirable (as determined by the Issuer) in connection with the execution thereof, (ii) authorize and appoint the Collateral Agent to act as their Representative (as defined in the Pari Passu Intercreditor Agreement) under the Pari Passu Intercreditor Agreement and as their Notes Agent (as defined in the ABL Intercreditor Agreement) under the ABL Intercreditor Agreement, and agree that as such (x) the Collateral Agent will be deemed to be a party to the Intercreditor Agreements as agent for the Holders and (y) the Collateral Agent, the Trustee and the Holders will be subject to and bound by the provisions of the Pari Passu Intercreditor Agreement as Initial Other First-Lien Secured Parties (as defined in the Pari Passu Intercreditor Agreement) and will be subject to and bound by the provisions of the ABL Intercreditor Agreement as "Notes Claimholders" (as defined in the ABL Intercreditor Agreement), (iii) accept and acknowledge the terms of the Security Documents and the Intercreditor Agreements, (iv) appoint and authorize the Collateral Agent, as Collateral Agent for itself, the Trustee and the Holders under the Security Documents and the Intercreditor Agreements, to take such action as agent on their behalf and to exercise such powers under the Security Documents and the Intercreditor Agreements as are delegated to the Collateral Agent by the terms thereof and (v) accept and

acknowledge the terms of the Intercreditor Agreements applicable to them and agree to be bound by the terms thereof applicable to holders of the First Lien Obligations with all the rights and obligations of a Secured Party (as defined in the Security Documents) thereunder and bound by all the provisions thereof. It is hereby expressly acknowledged and agreed that, in taking the foregoing actions, the Trustee and the Collateral Agent are not responsible for the terms or contents of such agreements, or for the validity or enforceability thereof, or the sufficiency thereof for any purpose. Whether or not so expressly stated therein, in entering into, or taking (or forbearing from) any action under pursuant to, the Intercreditor Agreements and the Security Documents, the Trustee and the Collateral Agent each shall have all of the rights, immunities, indemnities and other protections and privileges granted to them under this Indenture (in addition to those that may be granted to them under the terms of such other agreement or agreements).

Section 7.12. *Limitation on Duty of Trustee in Respect of Collateral.*

(a) Beyond the exercise of reasonable care in the custody thereof, the Trustee shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Trustee shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Trustee shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Trustee in good faith.

(b) The Trustee shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence or willful misconduct on the part of the Trustee, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Company to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Trustee shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture, the Intercreditor Agreements, the Security Agreement or the Security Documents by the Issuer, the Guarantors or the Term Loan Facility Agent.

ARTICLE VIII
LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01. *Option to Effect Legal Defeasance or Covenant Defeasance*. The Issuer may, at its option and at any time, elect to have either Section 8.02 or 8.03 hereof applied to all outstanding Notes and all obligations of the Guarantors with respect to the Guarantees upon compliance with the conditions set forth below in this Article VIII.

Section 8.02. *Legal Defeasance and Discharge*. Upon the Issuer's exercise under Section 8.01 hereof of the option applicable to this Section 8.02, the Issuer and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be deemed to have been discharged from their obligations with respect to all outstanding Notes and Guarantees and have their and each Guarantor's obligations discharged with respect to the Security Documents on the date the conditions set forth below are satisfied ("**Legal Defeasance**"). For this purpose, Legal Defeasance means that the Issuer and the Guarantors shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes, which shall thereafter be deemed to be "**outstanding**" only for the purposes of Section 8.05 hereof, to have cured all then existing Events of Default and to have satisfied all its other obligations under such Notes and this Indenture including that of the Guarantors (and the Trustee, on demand of and at the expense of the Issuer, shall execute proper instruments acknowledging the same), except for the following provisions which shall survive until otherwise terminated or discharged hereunder:

(a) the rights of Holders to receive payments in respect of the principal of, penalty, premium, if any, and interest on the Notes when such payments are due solely out of the trust created pursuant to this Indenture referred to in Section 8.04 hereof;

(b) the Issuer's obligations with respect to Notes concerning issuing temporary Notes, registration of such Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(c) the rights, powers, trusts, duties and immunities of the Trustee, and the Issuer's obligations in connection therewith; and

(d) this Section 8.02.

Subject to compliance with this Article VIII, the Issuer may exercise its option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03 hereof.

Section 8.03. *Covenant Defeasance*. Upon the Issuer's exercise under Section 8.01 hereof of the option applicable to this Section 8.03, the Issuer and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be released from their obligations under the covenants contained in Sections 4.03, 4.04, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14 and 4.15 hereof and clause (iii) and (iv) of Section 5.01(a), and Sections 5.01(c) and 5.01(d) hereof and the Security Documents with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 hereof are satisfied ("**Covenant Defeasance**"), and the Notes shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes and the Guarantees, the Issuer and the Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document, and such omission to comply shall not constitute a Default or an Event of

Default under Section 6.01 hereof, but, except as specified above, the remainder of this Indenture and such Notes and the Guarantees shall be unaffected thereby. In addition, upon the Issuer's exercise under Section 8.01 hereof of the option applicable to this Section 8.03 hereof, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, Sections 6.01(c) (solely with respect to the covenants that are released upon a Covenant Defeasance), 6.01(d), 6.01(e), 6.01(f) (solely with respect to the Issuer's Restricted Subsidiaries), 6.01(g) (solely with respect to the Issuer's Restricted Subsidiaries) and 6.01(h) hereof shall not constitute Events of Default.

Section 8.04. *Conditions to Legal or Covenant Defeasance*. In order to exercise either Legal Defeasance or Covenant Defeasance with respect to the Notes:

(a) the Issuer must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, U.S. dollar-denominated Government Securities, or a combination thereof, in such amounts as will be sufficient, with respect to any deposit of U.S. dollar-denominated Government Securities, in the opinion of a nationally recognized firm of independent public accountants, investment bank or appraisal firm engaged by the Issuer to pay the principal of, premium, if any, and interest due on the Notes on the stated maturity date or on the Redemption Date, as the case may be, and the Issuer must specify whether such Notes are being defeased to maturity or to a particular Redemption Date; *provided*, that upon any redemption that requires the payment of the Applicable Premium, the amount deposited shall be sufficient for purposes of this Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium calculated as of the date of the notice of redemption, with any deficit as of the date of redemption (any such amount, the "**Applicable Premium Deficit**") only required to be deposited with the Trustee on or prior to the date of redemption; *provided, further,* that the Trustee shall have no liability whatsoever in the event that such Applicable Premium Deficit is not in fact paid after any Legal Defeasance or Covenant Defeasance. Any Applicable Premium Deficit shall be set forth in an Officer's Certificate delivered to the Trustee simultaneously with the deposit of such Applicable Premium Deficit that confirms that such Applicable Premium Deficit shall be applied toward such redemption;

(b) in the case of Legal Defeasance, the Issuer shall have delivered to the Trustee an Opinion of Counsel confirming that, subject to customary assumptions and exclusions,

(i) the Issuer has received from, or there has been published by, the United States Internal Revenue Service a ruling, or

(ii) since the issuance of the Notes, there has been a change in the applicable U.S. federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, subject to customary assumptions and exclusions, the beneficial owners of Notes will not recognize income, gain or loss for U.S. federal income tax purposes, as applicable, as a result of such Legal Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(c) in the case of Covenant Defeasance, the Issuer shall have delivered to the Trustee an Opinion of Counsel confirming that, subject to customary assumptions and exclusions, the beneficial owners of Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to such tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(d) no Event of Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness and, in each case, the granting of Liens in connection therewith) shall have occurred and be continuing on the date of such deposit;

(e) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under the Term Loan Facility or any other material agreement or instrument (other than this Indenture) to which, the Issuer or any Guarantor is a party or by which the Issuer or any Guarantor is bound (other than that resulting from any borrowing of funds to be applied to make the deposit required to effect such Legal Defeasance or Covenant Defeasance and any similar and simultaneous deposit relating to other Indebtedness, and, in each case, the granting of Liens in connection therewith);

(f) the Issuer shall have delivered to the Trustee an Officer's Certificate stating that the deposit was not made by the Issuer with the intent of defeating, hindering, delaying or defrauding any creditors of the Issuer or any Guarantor or others; and

(7) the Issuer shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions and exclusions) each stating that all conditions precedent provided for or relating to the Legal Defeasance or the Covenant Defeasance, as the case may be, have been complied with.

The Collateral will be released from the Lien securing the Notes as provided under Section 13.03 upon a Legal Defeasance or Covenant Defeasance in accordance with the provisions described above.

Section 8.05. *Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions*. Subject to Section 8.06 hereof, all money and Government Securities (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 8.05, the "**Trustee**") pursuant to Section 8.04 hereof in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer or a Guarantor acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium and interest, but such money need not be segregated from other funds except to the extent required by law.

The Issuer shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or Government Securities deposited pursuant to Section

8.04 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Anything in this Article VIII to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuer from time to time upon the written request of the Issuer any money or Government Securities held by it as provided in Section 8.04 hereof which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(a) hereof), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06. *Repayment to Issuer*. Subject to any applicable abandoned property law, any money deposited with the Trustee or any Paying Agent, or then held by the Issuer, in trust for the payment of the principal of, premium, if any, or interest on any Note and remaining unclaimed for two years after such principal, and premium, if any, or interest has become due and payable shall be paid to the Issuer on its request or (if then held by the Issuer) shall be discharged from such trust; and the Holder of such Note shall thereafter look only to the Issuer for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuer as trustee thereof, shall thereupon cease.

Section 8.07. *Reinstatement*. If the Trustee or Paying Agent is unable to apply any United States dollars or Government Securities in accordance with Section 8.02 or 8.03 hereof, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuer's and the Guarantors' obligations under this Indenture and the Notes, the Guarantees and the Security documents shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 hereof until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03 hereof, as the case may be; provided that, if the Issuer make any payment of principal of, premium, if any, or interest on any Note following the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE IX
AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01. *Without Consent of Holders*. Notwithstanding Section 9.02 hereof, the Issuer, any Guarantor (with respect to a Guarantee or this Indenture to which it is a party), the Trustee and the Collateral Agent may amend or supplement this Indenture, any Guarantee, any Security Document, any Intercreditor Agreement or Notes without the consent of any Holder:

(a) to cure any ambiguity, omission, mistake, defect or inconsistency;

(b) to provide for uncertificated Notes in addition to or in place of certificated Notes;

(c) to comply with Section 5.01 hereof;

(d) to provide for the assumption of the Issuer's or any Guarantor's obligations to the Holders;

(e) to make any change that would provide any additional rights or benefits to the Holders or that does not materially adversely affect (as determined in good faith by the Issuer) the legal rights under this Indenture of any such Holder;

(f) to add covenants for the benefit of the Holders or to surrender any right or power conferred upon the Issuer or any Guarantor;

(g) to provide for the issuance of Additional Notes in accordance with the terms of this Indenture;

(h) to secure the Notes and/or the related Guarantees or to add collateral thereto;

(i) to evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee or Collateral Agent hereunder pursuant to the requirements hereof;

(j) to provide for the issuance of exchange notes or private exchange notes, which are identical to exchange notes except that they are not freely transferrable;

(k) to add a Guarantor under this Indenture or to release a Guarantor in accordance with the terms of this Indenture;

(l) to conform the text of this Indenture, the Guarantees, any Security Documents, any Intercreditor Agreement or the Notes to any provision of the "Description of Notes" section of the Offering Memorandum to the extent that such provision in the "Description of Notes" section of the Offering Memorandum was intended to be a verbatim recitation of a provision of this Indenture, the Guarantees, any Security Document, any Intercreditor Agreement or the Notes, as provided to the Trustee in an Officer's Certificate;

(m) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes as permitted by this Indenture, including, without limitation, to facilitate the issuance and administration of the Notes; *provided* that (i) compliance with this Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not materially and adversely affect the rights of Holders to transfer Notes;

(n) at the Issuer's election, to comply with requirements of the SEC in order to effect or maintain the qualification of this Indenture under the Trust Indenture Act, if applicable (it being agreed that this Indenture need not qualify under the Trust Indenture Act);

(o) to add additional assets as Collateral and to release Collateral from the Liens pursuant to this Indenture, the Security Documents and/or the Intercreditor Agreements when permitted or required by this Indenture, the Security Documents or the Intercreditor Agreements, as applicable; or

(p) to enter into any joinder to any Intercreditor Agreement or Security Document or to otherwise modify, replace or supplement the Security Documents and/or the Intercreditor Agreements to secure, or otherwise in connection with, additional or other indebtedness or other obligations (or in connection with any replacements, refinancings or exchanges of indebtedness) and to add or remove secured parties, in each case, to the extent permitted under this Indenture and the applicable Intercreditor Agreement.

Upon the request of the Issuer and upon receipt by the Trustee and the Collateral Agent of the documents described in Sections 7.02(b) and 12.04 hereof, the Trustee and the Collateral Agent shall join with the Issuer and the Guarantors in the execution of any amended or supplemental indenture or amendment to the Security Documents or the Intercreditor Agreements authorized or permitted by the terms of this Indenture, the Security Documents or the Intercreditor Agreements and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee and the Collateral Agent shall have the right, but not be obligated to, enter into such amended or supplemental indenture or amendment to the Security Documents or the Intercreditor Agreements that affects its own rights, duties or immunities under this Indenture or otherwise. Notwithstanding the foregoing, an Opinion of Counsel shall not be required in connection with the addition of a Guarantor under this Indenture upon execution and delivery by such Guarantor, the Issuer and the Trustee of a supplemental indenture to this Indenture, the form of which is attached as Exhibit D hereto and the execution by such Guarantor, the Trustee (if applicable) and the Collateral Agent of any supplement to the Security Documents and the Intercreditor Agreements in connection with the same.

Notwithstanding Section 9.02 hereof, the Issuer, any Guarantor (with respect to a Guarantee to which it is a party) and the Trustee and the Collateral Agent may, without the consent of any Holder, (a) enter into any additional Security Document (or joinder or supplement documents with respect thereto) to add additional assets as Collateral or perfect any liens with respect thereto the perfection as to which is required or permitted under this Indenture and (b) enter into any Intercreditor Agreement (or amendment, restatement, amendment and restatement, modification, joinder, replacement or supplement) that either (x) has substantially similar terms (or other terms not materially less favorable to the Holders) with respect to the Holders as the applicable terms set forth in the applicable Intercreditor Agreements in effect on the Issue Date (or, with respect to any Junior Priority Intercreditor Agreement, any "form" of junior priority intercreditor agreement attached as an exhibit to the Term Loan Facility or the ABL Facility on the Issue Date), taken as a whole (as determined by the Issuer), (y) is a Junior Priority Intercreditor Agreement or (z) otherwise reflects customary terms and conditions (taken as a whole) for intercreditor agreements of such type at the time of initially entering into such Intercreditor Agreement (as determined by the Issuer in good faith is reasonably customary at such time of determination, as certified by the Issuer to the Trustee and the Collateral Agent in an Officer's Certificate). In addition, it is hereby agreed that the Term Loan Facility Agent (or any collateral agent under the Term Loan Facility) may act as the designated Applicable Collateral Agent for the Collateral Agent, the Notes, the Guarantees and the Holders thereunder.

Section 9.02. *With Consent of Holders.* Except as provided below in this Section 9.02, the Issuer, the Guarantors, the Trustee and the Collateral Agent may amend or supplement this Indenture, the Notes, the Security Documents, the Intercreditor Agreements and the Guarantees with the consent of the Holders of at least a majority in principal amount of the Notes (including

Additional Notes, if any) then outstanding voting as a single class, other than Notes beneficially owned by the Issuer or its Affiliates (including consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes), and, subject to Sections 6.04 and 6.07 hereof, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium, if any, or interest on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture or the Notes may be waived with the consent of the Holders of a majority in principal amount of the then outstanding Notes (including Additional Notes, if any) voting as a single class (including consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes); *provided* that (x) if any such amendment or waiver will only affect one series of Notes (or less than all series of Notes) then outstanding under this Indenture, then only the consent of the Holders of a majority in principal amount of the Notes of such series then outstanding (including, in each case, consents obtained in connection with a tender offer or exchange offer for Notes) shall be required and (y) if any such amendment or waiver by its terms will affect a series of Notes in a manner different and materially adverse relative to the manner such amendment or waiver affects other series of Notes, then the consent of the Holders of a majority in principal amount of the Notes of such adversely affected series then outstanding (including, in each case, consents obtained in connection with a tender offer or exchange offer for Notes) shall be required.

Upon the request of the Issuer and upon the filing with the Trustee and the Collateral Agent of evidence satisfactory to the Trustee and the Collateral Agent of the consent of the Holders as aforesaid, and upon receipt by the Trustee and the Collateral Agent of the documents described in Section 7.02 and 12.04 hereof, the Trustee and the Collateral Agent shall join with the Issuer and the Guarantors in the execution of such amended or supplemental indenture or amendment or supplemental to the Notes, the Security Documents, the Intercreditor Agreements and the Guarantees, unless such supplemental indenture or amendment or supplement directly affects the Trustee's or the Collateral Agent's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee and the Collateral Agent may in its discretion, but shall not be obligated to, enter into such amended or supplemental indenture, amendment or supplement.

It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuer shall deliver to the Holders affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuer to deliver such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver.

Notwithstanding the foregoing, no such amendment, supplement or waiver shall amend, modify or otherwise affect the rights or duties of the Trustee or the Collateral Agent under this Indenture, any Guarantee, the Notes, the Security Documents and the Intercreditor Agreements without the prior written consent of the Trustee or the Collateral Agent, as applicable.

Without the consent of each affected Holder, an amendment or waiver under this Section 9.02 may not, with respect to any Notes held by a non-consenting Holder:

(a) reduce the principal amount of such Notes whose Holders must consent to an amendment, supplement or waiver;

(b) reduce the principal of or change the fixed final maturity of any such Note or reduce the premium payable upon the redemption of such Notes on any date (other than provisions relating to Section 3.09, Section 4.10 and Section 4.14 hereof); *provided*, that any amendment to the minimum notice requirement may be made with the consent of the Holders of a majority in aggregate principal amount of then outstanding Notes;

(c) reduce the rate of or change the time for payment of interest on any Note;

(d) waive a Default in the payment of principal of or premium, if any, or interest on the Notes, except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the Notes and a waiver of the payment default that resulted from such acceleration, or in respect of a covenant or provision contained in this Indenture or any Guarantee which cannot be amended or modified without the consent of all affected Holders;

(e) make any Note payable in money other than that stated therein;

(f) make any change in the provisions of this Indenture relating to waivers of past Defaults;

(g) make any change in this Article IX that is materially adverse to the Holders;

(h) impair the contractual right under this Indenture of any Holder to institute suit for the enforcement of any payment of principal, interest or premium (if any) on or with respect to such Holder's Notes;

(i) make any change to or modify the ranking of the Notes that would adversely affect the Holders, except as required by the Intercreditor Agreements; or

(j) except as expressly permitted by this Indenture, modify the Guarantees of any Significant Subsidiary in any manner materially adverse to the Holders.

Additionally, without the consent of holders of at least 66 2/3% in principal amount of the Notes then outstanding, no such amendment, waiver or modification will release all or substantially all of the Collateral from the Liens securing the Notes and Guarantees, except as otherwise permitted under this Indenture.

Section 9.03. *[Reserved].*

Section 9.04. *Revocation and Effect of Consents*. Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any

Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the amendment, supplement or waiver becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

The Issuer may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to consent to any amendment, supplement, or waiver. If a record date is fixed, then, notwithstanding the preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only such Persons, shall be entitled to consent to such amendment, supplement, or waiver or to revoke any consent previously given, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 120 days after such record date unless the consent of the requisite number of Holders has been obtained.

Section 9.05. *Notation on or Exchange of Notes*. The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuer in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06. *Trustee and the Collateral Agent to Sign Amendments, etc*. The Trustee and the Collateral Agent shall sign any amendment, supplement or waiver authorized pursuant to this Article IX if the amendment, supplement or waiver does not adversely affect the rights, duties, liabilities or immunities of the Trustee or the Collateral Agent, as applicable. In executing any amendment, supplement or waiver, the Trustee and the Collateral Agent shall receive, and shall be fully protected in relying conclusively upon, in addition to the documents required by Section 12.04 hereof, an Officer's Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture or other amendment or waiver is authorized or permitted by this Indenture, the Security Documents and the Intercreditor Agreements and that such amendment, supplement or waiver is the legal, valid and binding obligation of the Issuer and any Guarantors party thereto, enforceable against them in accordance with its terms, subject to customary exceptions, and such amendment, supplement or waiver complies with the provisions hereof and thereof (including Section 9.03 hereof).

Notwithstanding the foregoing, neither an Opinion of Counsel nor an Officer's Certificate will be required for the Trustee to execute any amendment or supplement adding a new Guarantor under this Indenture.

ARTICLE X
GUARANTEES

Section 10.01. *Guarantee*. Subject to this Article X, each of the Guarantors, as a primary obligor and not merely as a surety, hereby, jointly and severally, irrevocably and unconditionally guarantees, on a senior secured basis, to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee, the Collateral Agent and their respective successors and assigns,

irrespective of the validity and enforceability of this Indenture, the Notes or the Obligations of the Issuer hereunder or thereunder, that (a) the principal of and interest and premium, if any, on the Notes shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Issuer to the Holders, the Trustee or the Collateral Agent hereunder or thereunder, including for expenses, indemnification or otherwise, shall be promptly paid in full, all in accordance with the terms hereof and thereof; and (b) in case of any extension of time of payment or renewal of any Notes or any of such other Obligations, that same shall be promptly paid in full when due in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same promptly. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

The Guarantors hereby agree that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuer, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor (other than payment in full of all of the Obligations of the Issuer hereunder and under the Notes). Each Guarantor hereby waives, to the fullest extent permitted by law, diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuer, any right to require a proceeding first against the Issuer, protest, notice and all demands whatsoever and covenants that this Guarantee shall not be discharged except by full payment of the obligations contained in the Notes and this Indenture or by release in accordance with the provisions of this Indenture.

Each Guarantor also agrees to pay any and all costs and expenses (including reasonable attorneys' fees) incurred by the Trustee, the Collateral Agent or any Holder in enforcing any rights under this Section 10.01.

If any Holder, the Trustee or the Collateral Agent is required by any court or otherwise to return to the Issuer, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to any of the Issuer or the Guarantors, then any amount paid to the Trustee, the Collateral Agent or such Holder, as applicable, then this Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

Until terminated in accordance with Section 10.06, each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders, the Trustee and the Collateral Agent, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article VI hereof for the purposes of this Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article VI hereof, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of this

Guarantee. The Guarantors shall have the right to seek contribution from any nonpaying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Guarantees.

Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuer for liquidation, reorganization, should the Issuer become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuer's assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes or Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

In case any provision of any Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

The Guarantee issued by any Guarantor shall be a general senior obligation of such Guarantor, which shall be secured by Liens on the Collateral of such Guarantor and be pari passu in right of payment with all existing and future Senior Indebtedness of such Guarantor.

Each payment to be made by a Guarantor in respect of its Guarantee shall be made without setoff, counterclaim, reduction or diminution of any kind or nature.

Section 10.02. *Limitation on Guarantor Liability*. Each Guarantor, and by its acceptance of the Notes, each Holder, hereby confirms that it is the intention of all such parties that the Guarantee of such 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 any Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article X, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Guarantee shall be entitled upon payment in full of all guaranteed obligations under this Indenture to a contribution from each other Guarantor in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective net assets of all the Guarantors at the time of such payment determined in accordance with GAAP.

Section 10.03. *Execution and Delivery*. To evidence its Guarantee set forth in Section 10.01 hereof, each Guarantor hereby agrees that this Indenture (or a supplemental indenture in

the form of Exhibit D) shall be executed on behalf of such Guarantor by one of its authorized Officers.

Each Guarantor hereby agrees that its Guarantee set forth in Section 10.01 hereof shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Notes.

If an Officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note, the Guarantee of such Guarantor shall be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Guarantee set forth in this Indenture on behalf of the Guarantors.

If required by Section 4.15 hereof, the Issuer shall cause any newly created or acquired Restricted Subsidiary to comply with the provisions of Section 4.15 hereof and this Article X, to the extent applicable.

Section 10.04. *Subrogation*. Subject to the fifth paragraph of Section 10.01 and Section 10.02, each Guarantor shall be subrogated to all rights of Holders against the Issuer in respect of any amounts paid by any Guarantor pursuant to the provisions of Section 10.01 hereof; *provided* that, if an Event of Default has occurred and is continuing, no Guarantor shall be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuer under this Indenture or the Notes shall have been paid in full.

Section 10.05. *Benefits Acknowledged*. Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the guarantee and waivers made by it pursuant to its Guarantee are knowingly made in contemplation of such benefits.

Section 10.06. *Release of Guarantees*. Each Guarantee by a Guarantor shall be automatically and unconditionally released and discharged and shall thereupon terminate and be of no further force and effect, and no further action by such Guarantor, the Issuer or the Trustee is required for the release of such Guarantor's Guarantee, upon:

(a) any sale, exchange, disposition or transfer (by merger, amalgamation, consolidation or otherwise) of (i) the Capital Stock of such Guarantor, after which the applicable Guarantor is no longer a Restricted Subsidiary or (ii) all or substantially all the assets of such Guarantor (including to the Issuer or another Guarantor), in each case if such sale, exchange, disposition or transfer is made in compliance with the applicable provisions of this Indenture;

(b) the release or discharge of the guarantee by such Guarantor of Indebtedness under the Term Loan Facility, or the release or discharge of such other guarantee that resulted in the creation of such Guarantee, except, in each case, a discharge or release by or as a result of payment under such guarantee (it being understood that a release subject to a contingent reinstatement is still a release, and that if any such guarantee is so reinstated, such Guarantee shall also be reinstated to the extent that such Guarantor would then be required to provide a Guarantee pursuant to Section 4.15 hereof);

(c) (x) the designation of any Restricted Subsidiary of the Issuer that is a Guarantor as an Unrestricted Subsidiary in compliance with the applicable provisions of this Indenture or (y) such Guarantor otherwise becoming an Excluded Subsidiary;

(d) the exercise by the Issuer of its Legal Defeasance option or Covenant Defeasance option in accordance with Article VIII hereof or the discharge of the Issuer's obligations under this Indenture in accordance with the terms of this Indenture;

(e) the merger, amalgamation or consolidation of any Guarantor with and into the Issuer or a Guarantor that is the surviving Person in such merger, amalgamation or consolidation, or upon the liquidation of a Guarantor following the transfer of all or substantially of its assets, in each case, in a transaction that complies with the applicable provisions of this Indenture;

(f) upon the occurrence of a Covenant Suspension Event; *provided* that such Guarantee shall be reinstated upon the occurrence of a Reversion Date; or

(g) as described under "Amendment, Supplement and Waiver" or in accordance with the provisions of any Intercreditor Agreement then in effect with respect to the Notes.

ARTICLE XI
SATISFACTION AND DISCHARGE

Section 11.01. *Satisfaction and Discharge*. This Indenture shall be discharged and shall cease to be of further effect as to all Notes, when either:

(a) all Notes theretofore authenticated and delivered, except lost, stolen or destroyed Notes which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust, have been delivered to the Trustee for cancellation; or

(b) (i) all Notes not theretofore delivered to the Trustee for cancellation have become due and payable by reason of the making of a notice of redemption or otherwise, will become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuer, and the Issuer or any Guarantor has irrevocably deposited or caused to be irrevocably deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, U.S. dollar-denominated Government Securities, or a combination thereof, in such amounts as will be sufficient, with respect to any deposit of U.S. dollar-denominated Government Securities, in the opinion of a nationally recognized firm of independent public accountants, investment bank or appraisal firm engaged by the Issuer, without consideration of any reinvestment of interest to pay and discharge the entire indebtedness on the Notes not theretofore delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption; *provided* that upon any redemption that requires the payment of the Applicable Premium, the amount deposited shall be sufficient for purposes of this Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium calculated as of the date of the notice of redemption, with any Applicable Premium Deficit only required to be deposited with the Trustee on or prior to the date of redemption; provided, further, that the Trustee shall have no liability whatsoever in

the event that such Applicable Premium Deficit is not in fact paid after any such discharge. Any Applicable Premium Deficit shall be set forth in an Officer's Certificate delivered to the Trustee simultaneously with the deposit of such Applicable Premium Deficit that confirms that such Applicable Premium Deficit shall be applied toward such redemption,

(ii) the Issuer has paid or caused to be paid all sums payable by it under this Indenture; and

(iii) the Issuer has delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the Notes at maturity or the Redemption Date, as the case may be.

In addition, the Issuer must deliver an Officer's Certificate and an Opinion of Counsel to the Trustee stating that all conditions precedent to satisfaction and discharge have been satisfied. Such Opinion of Counsel may rely on such Officer's Certificate as to matters of fact, including clauses b(i), (ii) and (iii) above.

Notwithstanding the satisfaction and discharge of this Indenture, if money shall have been deposited with the Trustee pursuant to subclause (i) of clause (b) of this Section 11.01, the provisions of Section 11.02 and Section 8.06 hereof shall survive such satisfaction and discharge.

Section 11.02. *Application of Trust Money*. Subject to the provisions of Section 8.06 hereof, all money deposited with the Trustee pursuant to Section 11.01 hereof shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer or a Guarantor acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

The Issuer shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or Government Securities deposited pursuant to Section 11.01 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 11.01 hereof by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuer's and any Guarantor's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 11.01 hereof; *provided* that if the Issuer has made any payment of principal of, premium, if any, or interest on any Notes because of the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent.

ARTICLE XII
MISCELLANEOUS

Section 12.01. *[Reserved].*

Section 12.02. *Notices*. Any notice or communication by the Issuer, any Guarantor or the Trustee to the others is duly given if in writing and delivered in person or mailed by first-class mail (registered or certified, return receipt requested), facsimile, electronic mail (in ".pdf" format) or overnight air courier guaranteeing next day delivery, to the others' address:

If to the Issuer and/or any Guarantor:

Amneal Pharmaceuticals LLC
400 Crossing Boulevard, 3rd Floor
Bridgewater, NJ, 08807
Attention: Jason Daly
Email: legaldept@amneal.com

with copies to (which shall not constitute notice):

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: Michael Kaplan
Facsimile: 212-701-5077
Email: michael.kaplan@davispolk.com

and

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: Stephen Byeff
Facsimile: 212-701-5715
Email: stephen.byeff@davispolk.com

If to the Trustee:

Wilmington Savings Fund Society, FSB,
as Trustee and Collateral Agent
500 Delaware Avenue
Wilmington, Delaware 19801
Attention: GCM - Amneal

The Issuer, any Guarantor or the Trustee, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five calendar days after being deposited in the mail, postage prepaid, if mailed by first-class mail; on the first date on which publication is made or electronic delivery made; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery; *provided* that any notice or communication delivered to the Trustee or the Collateral Agent shall be deemed effective upon actual receipt thereof.

Any notice or communication to a Holder shall be electronically delivered, 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 Note Register kept by the Registrar.

Failure to deliver a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

If a notice or communication is mailed or otherwise delivered in the manner provided above within the time prescribed, such notice or communication shall be deemed duly given, whether or not the addressee receives it.

If the Issuer delivers or mails a notice or communication to Holders, it shall deliver or mail a copy to the Trustee and each Agent at the same time.

The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and the Security Documents and delivered using Electronic Means; provided, however, that the Issuer and/or the Guarantors, as applicable, shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and/or the Guarantors, as applicable, whenever a person is to be added or deleted from the listing. If the Issuer and/or the Guarantors, as applicable, elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Issuer and the Guarantors understand and agree that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer and the Guarantors shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Issuer and the Guarantors and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer and the Guarantors, as applicable. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Issuer and the Guarantors agree: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to

the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer and/or the Guarantors, as applicable; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 12.03. *Communication With Holders of a Global Note*. Notwithstanding any other provision of this Indenture or any Note, where this Indenture or any Note provides for notice of any event or any other communication (including any notice of redemption or repurchase) to a holder of a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to the Depositary (or its designee) pursuant to the standing instructions from the Depositary or its designee, including by electronic mail in accordance with accepted practices at the Depositary.

Section 12.04. *Certificate and Opinion as to Conditions Precedent*. Upon any request or application by the Issuer or any of the Guarantors to the Trustee to take any action under this Indenture (other than as set forth in the last sentence of Section 9.06 and with respect to clause (b) below, in connection with the initial issuance of Notes on the Issue Date), the Issuer or such Guarantor, as the case may be, shall furnish to the Trustee:

(a) An Officer's Certificate in form reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 12.05 hereof) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been satisfied; and

(b) An Opinion of Counsel in form reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 12.05 hereof) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been satisfied.

Section 12.05. *Statements Required in Certificate or Opinion*. Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate provided pursuant to Section 4.04 hereof) shall include:

(a) a statement that the Person making such certificate or opinion has read such covenant or condition;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with (and, in the case of an Opinion of Counsel, may be limited to reliance on an Officer's Certificate as to matters of fact); and

(d) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with; *provided*, *however*, that with respect to matters of fact, an Opinion of Counsel may rely on an Officer's Certificate or certificates of public officials.

Section 12.06. *Rules by Trustee and Agents*. The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 12.07. *No Personal Liability of Directors, Officers, Employees and Stockholders*. No past, present or future director, officer, employee, incorporator, member, partner or stockholder of the Issuer or any Guarantor or any of their direct or indirect parent companies or their subsidiaries (other than the Issuer and the Guarantors) shall have any liability for any obligations of the Issuer or the Guarantors under the Notes, the Guarantees, this Indenture or any supplemental indenture or for any claim based on, in respect of, or by reason of such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 12.08. *Governing Law*. THIS INDENTURE, THE NOTES, ANY GUARANTEE, THE SECURITY DOCUMENTS AND THE INTERCREDITOR AGREEMENTS WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Section 12.09. *Waiver of Jury Trial*. THE ISSUER, THE GUARANTORS AND THE TRUSTEE HEREBY, AND EACH HOLDER OF A NOTE BY ITS ACCEPTANCE THEREBY, IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 12.10. *Force Majeure*. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services.

Section 12.11. *No Adverse Interpretation of Other Agreements*. This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Issuer or its Restricted Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 12.12. *Successors*. All agreements of the Issuer in this Indenture and the Notes shall bind its successors. All agreements of the Trustee in this Indenture shall bind its successors. All agreements of each Guarantor in this Indenture shall bind its successors, except as otherwise provided in Section 10.06 hereof.

Section 12.13. *Severability*. In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 12.14. *Counterpart Originals*. The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. This Indenture may be executed in multiple counterparts, which, when taken together, shall constitute one instrument. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmissions shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes. The words "execution," "signed," "signature," and words of like import in this Agreement or in any other certificate, agreement or document related to this Agreement or the other Transaction Documents shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf," "tif" or "jpg") and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, = any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

Section 12.15. *Table of Contents, Headings, etc*. The Table of Contents, Cross-Reference Table and 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 shall in no way modify or restrict any of the terms or provisions hereof.

Section 12.16. *USA PATRIOT Act*. The parties hereto acknowledge that in order to help the government fight the funding of terrorism and money laundering activities, pursuant to federal regulations that became effective on October 1, 2003, Section 326 of the USA PATRIOT Act requires all financial institutions to obtain, verify, and record information that identifies each person establishing a relationship or opening an account with Wilmington Savings Fund Society, FSB. The parties hereto agree that they will provide the Trustee with name, address, tax identification number, if applicable, and other information that will allow the Trustee to identify the individual or entity who is establishing the relationship, and will further provide the Trustee with formation documents such as articles of incorporation or other identifying documents.

Section 12.17. *Submission to Jurisdiction*. The Issuer, each Guarantor, the Trustee, the Collateral Agent, and each Holder (by its acceptance of any notes) hereby irrevocably submits to the jurisdiction of any New York State court sitting in the Borough of Manhattan in the City of New York or any federal court sitting in the Southern District in the Borough of Manhattan in the City of New York in respect of any suit, action or proceeding arising out of or relating to this Indenture, the Guarantees and the Notes, and irrevocably accepts for itself and in respect of its property, generally and unconditionally, jurisdiction of the aforesaid courts.

Section 12.18. *Foreign Account Tax Compliance Act (FATCA)*. The Issuer agrees (i) to use commercially reasonable efforts to provide the Trustee with such reasonable information as it has in its possession to enable the Trustee to determine whether any payments pursuant to this Indenture are subject to the withholding requirements described in Section 1471(b) of the US Internal Revenue Code of 1986 (the "**Code**") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code and any regulations, or agreements thereunder or official interpretations thereof ("**Applicable Law**"), and (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under this Indenture to the extent necessary to comply with Applicable Law.

ARTICLE XIII
COLLATERAL

Section 13.01. *The Collateral.*

(a) The due and punctual payment of the principal of, premium, if any, and interest on the Notes and the Guarantees when and as the same shall be due and payable, whether on an interest payment date, at maturity, by acceleration, repurchase, redemption or otherwise, interest on the overdue principal of and interest (to the extent permitted by law), if any, on the Notes and the Guarantees and performance of all other obligations of the Issuer and the Guarantors under this Indenture, and the Notes and the Security Documents, shall be secured by first-priority Liens and security interests, subject to Permitted Liens, as provided in the Security Documents which the Issuer and the Guarantors, as the case may be, have entered into simultaneously with the execution of this Indenture and will be secured pursuant to all Security Documents hereafter delivered as required or permitted by this Indenture, the Security Documents and the Intercreditor Agreements.

(b) The Issuer and the Guarantors hereby agree that the Collateral Agent shall hold the Collateral in trust for its benefit and for the benefit of all of the Holders and the Trustee, in each case pursuant to the terms of the Security Documents and the Intercreditor Agreements, and the Collateral Agent is hereby authorized to execute and deliver the Security Documents and the Intercreditor Agreements.

(c) Each Holder, by its acceptance of any Notes, consents and agrees to the terms of Section 13.05 hereof, the Security Documents and the Intercreditor Agreements (including the provisions providing for foreclosure) as the same may be in effect or may be amended from time to time in accordance with their terms and authorizes and directs the Collateral Agent to perform its obligations and exercise its rights under the Security Documents and the Intercreditor Agreements in accordance therewith.

(d) The Collateral Agent, the Trustee and each Holder, by accepting the Notes and the Guarantees, acknowledge that, as more fully set forth in the Security Documents and the Intercreditor Agreements, the Collateral as now or hereafter constituted shall be held for the benefit of all the Holders, the Collateral Agent and the Trustee, and that the Lien of this Indenture and the Security Documents in respect of the Collateral Agent, the Trustee and the Holders is subject to and qualified and limited in all respects by the Security Documents and the Intercreditor Agreements and actions that may be taken thereunder.

(e) It is understood and agreed that prior to the repayment in full of the obligations under the Term Loan Facility, to the extent the Term Loan Facility Agent is satisfied with or agrees to any deliveries of or other arrangements with respect to any pledged Collateral, the Noteholder Secured Parties shall be deemed to be satisfied with such arrangements. So long as the Pari Passu Intercreditor Agreement is in effect and prior to the repayment in full of the obligations under the Term Loan Facility, (A) the Issuer or any Guarantor may satisfy its obligations to deliver or make arrangements with respect to such pledged Collateral to the Collateral Agent by delivering to, or making arrangements with respect to such pledged Collateral satisfactory to the Term Loan Facility Agent and (B) if the Term Loan Facility Agent grants an extension of time pursuant to a provision in any security document relating to the Credit Agreement that is substantially similar to the corresponding provisions of the Security Documents or exercises its discretion under the Credit Agreement to determine that any Subsidiary of the Issuer shall be excluded from the requirements of the "Collateral and Guarantee Requirement" or that any property shall be an "Excluded Asset" (in each case as defined in the Credit Agreement), the Noteholder Secured Parties shall automatically be deemed to accept such extension or other determination hereunder and under the Security Documents and the Collateral Agent shall, upon delivery of an Officer's Certificate and Opinion of counsel, execute any documentation reasonably requested of it in connection therewith. The Issuer shall provide written notice (which may be by email) to the Collateral Agent of any extension or other determination made by the Term Loan Facility Agent which shall be binding upon the Collateral Agent. In addition, as long as the ABL Intercreditor Agreement is in effect and prior to the repayment in full of the obligations under the ABL Facility, (A) the Issuer or any Guarantor may satisfy its obligations to deliver or make arrangements with respect to pledged ABL Priority Collateral to the Collateral Agent by delivering to, or making arrangements with respect to such pledged ABL Priority Collateral satisfactory to the ABL Collateral Agent and (B) if the ABL Collateral Agent grants an extension of time pursuant to a provision in the security documents relating to the ABL Priority Collateral that is substantially similar to the corresponding provisions of the Security Documents or exercises its discretion under the ABL Facility to determine that any Subsidiary of the Issuer shall be excluded from the requirements to provide ABL Priority Collateral or that any property otherwise constituting ABL Priority Collateral shall be an "Excluded Asset" or any comparable provision (in each case as defined in the ABL Facility), the Noteholder Secured Parties shall automatically be deemed to accept such extension or other determination hereunder and under the Security Documents, and the Collateral Agent shall, upon delivery of an Officer's Certificate and an Opinion of Counsel, execute any documentation reasonably requested of it in connection therewith. The Issuer shall provide written notice (which may be by email) to the Collateral Agent of any extension or other determination made by the ABL Collateral Agent which shall be binding upon the Collateral Agent in accordance with the terms of this Indenture and the Security Documents.

(f) Notwithstanding the foregoing, the security interests in the Collateral securing the Notes will not be required to be in place on the Issue Date and may not be perfected on such date, but the Issuer shall use commercially reasonable efforts to complete all filings and other similar actions required in connection with the perfection of security interests in the Collateral no later than 120 days after the Issue Date or as promptly as reasonably practicable thereafter.

(g) Notwithstanding anything to the contrary herein or in any Security Document, (x) prior to the discharge of the Credit Agreement Obligations (as defined in the Pari Passu

Intercreditor Agreement), no actions shall be required to pledge, grant and perfect security interests in the Collateral pursuant to this Indenture or the Security Documents except those actions of the type required to pledge, grant and perfect the security interests in the Collateral pursuant to the Term Loan Facility (for the avoidance of doubt, giving effect to amendments, waivers, modifications and consents thereto), and no additional actions to pledge, grant and perfect security interests in the Collateral shall be required with respect to the Notes pursuant to this Indenture or the Security Documents and (y) for the avoidance of doubt, in addition to other exceptions and limitations described in the Security Documents, in no event shall (i) any actions be required with respect to assets located outside of the United States or in any non-United States jurisdiction or required under the laws of any non-U.S. jurisdiction, to create, maintain or perfect any security interest in any such assets, (ii) non-U.S. law security or pledge agreements, non-U.S. law mortgages or deeds or non-U.S. intellectual property filings or other agreements or actions under non-U.S. law for the purposes of perfecting the security interest in the Collateral be required hereunder or under the Security Documents, (iii) control agreements or other control or similar arrangements be required under this Indenture or the Security Documents with respect to deposit accounts, securities accounts, commodities accounts or other assets requiring perfection by control, (iv) any mortgages, landlord waivers, estoppels, collateral access letters or similar rights and agreements to the foregoing be required under this Indenture or any Security Documents and (v) this Indenture or the Security Documents require perfection of a security interest in any motor vehicles and other assets subject to certificates of title or letter of credit rights (other than by filing a UCC financing statement, if applicable), or (vi) the Issuer or any Guarantor be required to grant a security interest in any asset or perfect a security interest in any Collateral to the extent the cost, burden, difficulty or consequence of obtaining or perfecting a security interest therein outweighs the benefit of the security afforded thereby as determined in good faith by the Issuer (provided the Issuer makes the same determination in respect of the Term Loan Facility if it is outstanding).

Section 13.02. *Further Assurances; After-Acquired Collateral.*

(a) Subject to the limitations set forth in the Security Documents and Sections 13.01(e), (f) and (g), the Issuer and each of the Guarantors will execute, deliver and file, if applicable, any and all further documents, financing statements, agreements and instruments, and take all further action that may be reasonably required under applicable law (including the filing of continuation financing statements and amendments to financing statements), or that the Collateral Agent may reasonably request, in order to grant, preserve, protect and perfect the validity and priority of the security interests and Liens created or intended to be created by the Security Documents in the Collateral. The Issuer shall deliver to the Notes Collateral Agent copies of all documents required to be filed pursuant to the Security Documents.

(b) From and after the Issue Date, and subject to the applicable limitations and exceptions set forth in the Security Documents and in Section 13.01, if the Issuer or any Guarantor acquires any property or rights (or, in the case of a new Guarantor, such of its property) which are of a type constituting Collateral under any Security Document (excluding, for the avoidance of doubt, any Excluded Assets or assets not required to be Collateral pursuant to this Indenture or the Security Documents but including assets of the Issuer or a Guarantor that become Collateral subsequent to the Issue Date as a result of such asset ceasing to be Excluded Assets), it will use commercially reasonable efforts to reasonably promptly (within 120 days),

except as set forth under Section 13.01, execute and deliver such security instruments, financing statements and such certificates as are required under this Indenture or any Security Document to vest in the Collateral Agent a perfected security interest (subject to Permitted Liens) in such after-acquired collateral and to take such actions to add such after-acquired collateral to the Collateral, and thereupon all provisions of this Indenture and the Security Documents relating to the Collateral shall be deemed to relate to such after-acquired collateral to the same extent and with the same force and effect. If the Issuer or any Guarantor shall take any action following the Issue Date to grant, perfect or establish a lien on and/or security interest in any of its assets or properties to secure Obligations under the Term Loan Facility of the ABL Facility, then, subject to the Pari Passu Intercreditor Agreement, such Issuer, or Guarantor shall, substantially concurrently therewith, take the corresponding actions in favor of the Collateral Agent in order to provide a corresponding benefit to the Collateral Agent for its benefit and the benefit of the Noteholder Secured Parties; *provided*, that no control agreements or other control or similar arrangements be required hereunder or under the Security Documents with respect to deposit accounts, securities accounts, commodities accounts or other assets requiring perfection by control; provided further, that no Issuer or Guarantor shall be required to grant or perfect any lien on and/or security interest in any after-acquired assets for the benefit of the Collateral Agent, the Trustee and the Holders of the Notes if such assets are not otherwise required to be granted or perfected as collateral under the Term Loan Facility. For the avoidance of doubt, legal opinions (other than an Opinion of Counsel with respect to the Collateral Agent's entering into a Security Document) will not be required in connection with the addition of new Guarantors or in connection with such Guarantors entering into the Security Documents or to vest in the Collateral Agent a perfected security interest in after-acquired collateral owned by the Issuer or any Guarantor.

Section 13.03. *Release of Collateral.*

(a) In addition to releases pursuant to the Pari Passu Intercreditor Agreement and the ABL Intercreditor Agreement, the Issuer and the Guarantors will be entitled to the release of property and other assets included in the Collateral from the Liens securing the Notes and the Guarantees, and the Liens on such property and assets shall automatically be released, under any one or more of the following circumstances:

(b) upon any sale, transfer or other disposition by the Issuer or any Guarantor of any Collateral that is permitted under this Indenture to any Person that is not the Issuer or a Guarantor;

(c) to the extent the property constituting such Collateral is owned by any Guarantor, upon the release of such Guarantor from its obligations under its Guarantee;

(d) to the extent such Collateral otherwise becomes Excluded Assets or Excluded Equity Interests;

(e) as described in Article IX;

(f) upon the release or discharge of such Collateral under the Term Loan Facility, except a discharge or release by or as a result of payment under the Term Loan Facility (it being

understood that a release subject to contingent reinstatement is still a release, and that if any such Collateral is so reinstated, such Collateral securing the Notes Obligations shall also be reinstated, and the Issuer and the Guarantors shall use commercially reasonable efforts to take all actions reasonably necessary to provide to the Collateral Agent for its benefit and the benefit of the Noteholder Secured Parties valid, perfected, first priority security interests (subject to Permitted Liens) in the Collateral within sixty (60) days after such reinstatement or as soon as reasonably practicable thereafter);

(g) in respect of any property and assets of the Issuer or a Guarantor that would constitute ABL Priority Collateral, upon the release or discharge of such Collateral under the ABL Facility, except a discharge or release by or as a result of payment under the ABL Facility (it being understood that a release subject to contingent reinstatement is still a release, and that if any such Collateral is so reinstated, such Collateral securing the Notes Obligations shall also be reinstated, and the Issuer and the Guarantors shall use commercially reasonable efforts to take all actions reasonably necessary to provide to the Collateral Agent for its benefit and the benefit of the Noteholder Secured Parties valid, perfected, first priority security interests (subject to Permitted Liens) in the Collateral within sixty (60) days after such reinstatement or as soon as reasonably practicable thereafter);

(h) The security interests in all Collateral securing the Notes or the Guarantees will also be automatically released upon (i) a satisfaction and discharge pursuant to Article XI hereof or (ii) a legal defeasance or covenant defeasance pursuant to Article VIII hereof.

(i) To the extent the Collateral Agent is required to take any action to evidence the release of any Collateral, the Issuer and each Guarantor, as applicable, will furnish to the Collateral Agent:

(i) an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent provided for in this Indenture, the Security Documents and the Intercreditor Agreements to such release have been complied with; and

(ii) a form of such release requested to be executed and delivered by the Collateral Agent (if applicable).

The Collateral Agent shall not be liable for any such action undertaken in reliance upon any such Officer's Certificate or Opinion of Counsel, and notwithstanding any term hereof or in any Security Document or in the Intercreditor Agreements to the contrary, the Collateral Agent shall not be under any obligation to execute and deliver any instrument of release unless and until the Collateral Agent receives such Officer's Certificate and Opinion of Counsel, upon which the Collateral Agent shall be entitled to conclusively rely.

Upon compliance by the Issuer or the Guarantors, as the case may be, with the conditions precedent set forth above, the Collateral Agent shall promptly cause to be released and reconveyed to the Issuer, or the Guarantors, as the case may be, the released Collateral.

(j) The release of any Collateral in accordance with the terms of this Indenture and the Security Documents shall not be deemed to impair the security under this Indenture on any remaining Collateral or affect the Lien of this Indenture or the Security Documents on any

remaining Collateral pursuant to this Indenture, the Security Documents or the Intercreditor Agreements.

Section 13.04. *Authorization of Actions to be Taken by the Trustee or the Notes Collateral Agent Under the Security Documents.*

(a) Subject to the provisions of the Security Documents and the Intercreditor Agreements, each of the Trustee or the Collateral Agent may (but shall not be obligated to), in its sole discretion and without the consent of the Holders, on behalf of the Holders, take all actions it deems necessary or appropriate in order to (a) enforce any of its rights or any of the rights of the Holders under the Security Documents and the Intercreditor Agreements and (b) collect and receive any and all amounts payable in respect of the Collateral in respect of the obligations of the Issuer and the Subsidiaries hereunder and thereunder. Subject to the provisions of the Security Documents and the Intercreditor Agreements, the Trustee or the Collateral Agent shall have the power to institute and to maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Collateral by any acts that may be unlawful or in violation of the Security Documents, the Intercreditor Agreements or this Indenture, and such suits and proceedings as the Trustee or the Collateral Agent may deem expedient to preserve or protect its interest and the interests of the Holders in the Collateral (including power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair the security interest hereunder or be prejudicial to the interests of the Holders, the Collateral Agent or the Trustee).

(b) The Trustee or the Collateral Agent shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral. Neither the Trustee nor the Collateral Agent shall have responsibility for recording, filing, re-recording or refiling any financing statement, continuation statement, document, instrument or other notice in any public office at any time or times or to otherwise take any action to perfect or maintain the perfection of any security interest granted to it under the Security Documents or otherwise. The Trustee shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Trustee in good faith.

Section 13.05. *Appointment and Authorization of Wilmington Savings Fund Society, FSB as Collateral Agent.*

(a) Wilmington Savings Fund Society, FSB. is hereby designated and appointed as the Collateral Agent under the Security Documents, and is authorized as the Collateral Agent to execute and enter into each of the Security Documents and all other instruments relating to the Security Documents and (i) to take action and exercise such powers as are expressly required or permitted hereunder and under the Security Documents and all instruments relating hereto and thereto including entering into any amendments, supplements, modifications, joinders or

intercreditor agreements relating thereto and (ii) to exercise such powers and perform such duties as are in each case, expressly delegated to the Collateral Agent by the terms hereof and thereof together with such other powers as are reasonably incidental hereto and thereto.

(b) The Collateral Agent shall incur no liability to anyone in acting upon any signature, instrument, statement, notice, resolution, request, direction, consent, order, certificate, report, opinion, bond or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. The Collateral Agent may exercise any of its rights or powers hereunder or perform any of its duties hereunder either directly or by or through agents or attorneys, and the Collateral Agent shall not be responsible for any willful misconduct or negligence on the part of any agent or attorney appointed hereunder with due care by it. Anything in this Indenture or Security Documents notwithstanding, in no event shall the Collateral Agent be liable for special, indirect, punitive or consequential damage of any kind whatsoever (including but not limited to lost profits), even if the Collateral Agent has been advised of such loss or damage and regardless of the form of action.

Section 13.06. *Collateral Accounts*. The Trustee and the Collateral Agent are authorized to receive any funds for the benefit of the Holders distributed under, and in accordance with, the Security Documents, and to make further distributions of such funds to the Holders according to the provisions of this Indenture, the Security Documents and the Intercreditor Agreements.

Section 13.07. *Resignation of Collateral Agent*. The Collateral Agent may resign at any time by notice to the Trustee and the Issuer, such resignation to be effective upon the acceptance of a successor agent to its appointment as Collateral Agent. If the Collateral Agent resigns under this Indenture, the Issuer shall appoint a successor collateral agent. If no successor collateral agent is appointed prior to the intended effective date of the resignation of the Collateral Agent (as stated in the notice of resignation), the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may appoint a successor collateral agent, subject to the consent of the Issuer (which consent shall not be unreasonably withheld and which shall not be required during a continuing Event of Default). If no successor collateral agent is appointed and consented to by the Issuer pursuant to the preceding sentence within thirty (30) days after the intended effective date of resignation (as stated in the notice of resignation) the Collateral Agent shall be entitled to petition a court of competent jurisdiction to appoint a successor. Upon the acceptance of its appointment as successor collateral agent hereunder, such successor collateral agent shall succeed to all the rights, powers and duties of the retiring Collateral Agent, and the term "Collateral Agent" shall mean such successor collateral agent, and the retiring Collateral Agent's appointment, powers and duties as the Collateral Agent shall be terminated. After the retiring Collateral Agent's resignation hereunder, the provisions of this Section 13.07 shall continue to inure to its benefit and the retiring Collateral Agent shall not by reason of such resignation be deemed to be released from liability as to any actions taken or omitted to be taken by it while it was the Collateral Agent under this Indenture.

Section 13.08. *Junior Priority Intercreditor Agreements*. In the event that the Issuer or any of the Guarantors incur Junior Lien Debt or other permitted Indebtedness required to be secured on a junior lien basis, the Collateral Agent will enter into a junior priority intercreditor agreement to set forth the relative rights and obligations of the Term Loan Facility Agent, the ABL Facility Agent, the Collateral Agent, on behalf of the holders of the Notes, and the holders

of such Indebtedness (as amended, restated, amended and restated, modified, supplemented or replaced from time to time, a "**Junior Priority Intercreditor Agreement**"). The form of such Junior Priority Intercreditor Agreement shall be as determined by the Term Loan Facility Agent and the ABL Facility Agent (or, if the Term Loan Facility and/or ABL Facility has been terminated or the Term Loan Facility and/or the ABL Facility is not subject to a Junior Priority Intercreditor Agreement with respect to such Junior Lien Debt, such intercreditor agreement as shall be substantially in a form that the Issuer has determined in good faith is reasonably customary at such time of determination, which shall provide for the subordination of Liens securing such Junior Lien Debt to the Liens securing the Notes and other intercreditor provisions with respect to such Junior Lien Debt that are reasonably customary in the good faith determination of the Issuer (for intercreditor agreements providing junior priority liens) as certified by the Issuer to the Collateral Agent in an Officer's Certificate). By their acceptance of the Notes, the Holders hereby agree to be bound by the terms of any Junior Priority Intercreditor Agreement entered into in accordance with the foregoing and authorize and direct the Collateral Agent to execute, deliver and perform its obligations under such Junior Priority Intercreditor Agreement.

Section 13.09. *Concerning the Collateral Agent.*

(a) The provisions of this Section 13.09 are solely for the benefit of the Collateral Agent and none of the Issuer, the Guarantors or any of the Holders shall have any rights as a third party beneficiary of any of the provisions contained herein. Notwithstanding any provision to the contrary contained elsewhere in this Indenture and the Security Documents, the Collateral Agent shall have only those duties or responsibilities expressly provided hereunder or thereunder and the Collateral Agent shall not have nor be deemed to have any fiduciary relationship with the Trustee, the Issuer, any Guarantor or any Holder, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Indenture and the Security Documents or otherwise exist against the Collateral Agent.

(b) The Collateral Agent shall act pursuant to the instructions of the requisite number of Holders and the Trustee with respect to the Security Documents, the Intercreditor Agreements and the Collateral. For the avoidance of doubt, the Collateral Agent shall have no discretion under this Indenture, the Intercreditor Agreements or the Security Documents and shall not be required to make or give any determination, consent, approval, request or direction without the written direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes or the Trustee, as applicable. After the occurrence of an Event of Default, subject to the provisions of the Security Documents, the Trustee may direct the Collateral Agent in connection with any action required or permitted by this Indenture or the Security Documents.

(c) None of the Collateral Agent or any of its respective Affiliates shall be liable for any action taken or omitted to be taken by any of them under or in connection with this Indenture or the transactions contemplated hereby (except for its own gross negligence or willful misconduct) or under or in connection with the Intercreditor Agreement, any Security Document or the transactions contemplated thereby (except for its own gross negligence or willful misconduct, as determined by a court of competent jurisdiction in a final, non-appealable order).

(d) Other than in connection with a release of Collateral permitted under Section 13.03, in each case that the Collateral Agent may or is required hereunder or under any other Security Document to take any action (an "Action"), including without limitation to make any determination, to give consents, to exercise rights, powers or remedies, to release or sell Collateral or otherwise to act hereunder or under any other Security Document, the Collateral Agent may seek direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes. The Collateral Agent shall not be liable with respect to any Action taken or omitted to be taken by it in accordance with the direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes. Subject to the Security Documents, if the Collateral Agent shall request direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes with respect to any Action, the Collateral Agent shall be entitled to refrain from such Action unless and until the Collateral Agent shall have received direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes, and the Collateral Agent shall not incur liability to any Person by reason of so refraining.

(e) Beyond the exercise of reasonable care in the custody of the Collateral in its possession, the Collateral Agent will have no duty as to any collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto. The Collateral Agent will be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property, and the Collateral Agent will not be liable or responsible for any loss or diminution in the value of any of the Collateral by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Collateral Agent in good faith.

(f) The Collateral Agent will not be responsible for the existence, genuineness or value of any of the collateral or for the validity, perfection, priority or enforceability of the Liens in any of the collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence or willful misconduct on the part of the Notes Collateral Agent, as determined by a court of competent jurisdiction in a final, non-appealable order, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Issuer or any Guarantor to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Collateral Agent hereby disclaims any representation or warranty to the present and future Holders of Notes concerning the perfection of the Liens granted hereunder or under the Security Documents or in the value of any of the Collateral.

(g) In the event that the Collateral Agent or the Trustee is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto, in order to carry out any fiduciary or trust obligation for the benefit of another, which in the Collateral Agent's or the Trustee's sole discretion may cause the Collateral Agent or the Trustee, as applicable, to be considered an "owner or operator" under any environmental laws or otherwise cause the Collateral Agent or the Trustee to incur, or be exposed to, any environmental liability or any liability under any other federal, state or local law, each of the Collateral Agent and the Trustee reserves the right, instead of taking such action, either to resign as Collateral Agent or Trustee, as applicable, or to arrange for the transfer of the title or control of the asset to a court appointed

receiver. Neither the Collateral Agent nor the Trustee will be liable to any person for any environmental claims or any environmental liabilities or contribution actions under any federal, state or local law, rule or regulation by reason of the Collateral Agent's or the Trustee's actions and conduct as authorized, empowered and directed hereunder or relating to any kind of discharge or release or threatened discharge or release of any hazardous materials into the environment.

(h) The Collateral Agent shall be entitled to all of the protections, immunities, indemnities, rights, benefits and privileges of the Trustee set forth in this Indenture and all such protections, immunities, indemnities, rights, benefits and privileges shall apply to the Collateral Agent in its roles under any other Security Document, whether or not expressly stated therein.

(i) The Collateral Agent shall be entitled to compensation, reimbursement and indemnity as set forth in Section 7.07.

[*Signatures on following pages*]

AMNEAL PHARMACEUTICALS LLC

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

GUARANTORS:

AMNEAL PHARMACEUTICALS OF NEW YORK, LLC

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

AMNEAL BIOSCIENCES LLC

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

IMPAX LABORATORIES, LLC

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

AMEDRA PHARMACEUTICALS LLC

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

TRAIL SERVICES, LLC

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

GEMINI LABORATORIES, LLC

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Trustee and as Collateral Agent

By: /s/ Raye Goldsborough
Name: Raye Goldsborough
Title: Vice President

EXHIBIT A

CUSIP/ISIN[1]

[RULE 144A][REGULATION S][IAI] GLOBAL NOTE

6.875% Senior Secured Notes due 2032

No. [Up to] US$[ ]

AMNEAL PHARMACEUTICALS LLC

promises to pay to or registered assigns,

the principal sum of [the principal sum set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto] [[ ] DOLLARS] on August 1, 2032.

Interest Payment Dates: February 1 and August 1, beginning February 1, 2026

Record Dates: January 15 and July 15

1 144A: CUSIP / ISIN: 03168L AA3 / US03168LAA35
Reg S: CUSIP / ISIN: U0317L AA6 / USU0317LAA62

IN WITNESS HEREOF, the Issuer has caused this instrument to be duly executed.

AMNEAL PHARMACEUTICALS LLC

By: _____

Name:
Title:

This is one of the Notes referred to
in the within-mentioned Indenture:

WILMINGTON SAVINGS FUND SOCIETY, FSB
as Trustee

By: _____
Authorized Signatory

Dated:

[Form of Back of Note]
6.875% Senior Secured Notes due 2032

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. INTEREST. Amneal Pharmaceuticals LLC, a Delaware limited liability company (the "**Issuer**"), promises to pay interest on the principal amount of this Note at a rate per annum of 6.875% from the Issue Date until maturity. The Issuer will pay interest on this Note semi-annually in arrears on February 1 and August 1 of each year, beginning [ ][2] or, if any such day is not a Business Day, on the next succeeding Business Day (each, an "**Interest Payment Date**"). The Issuer will make each interest payment to the Holder of record of this Note on the immediately preceding January 15 and July 15 (each, a "**Record Date**"). Interest on this Note will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance. The Issuer will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at the rate borne by this Note; they shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the rate borne by this Note. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

2. METHOD OF PAYMENT. The Issuer will pay interest on this Note to the Person who is the registered Holder of this Note at the close of business on the Record Date (whether or not a Business Day) next preceding the Interest Payment Date, even if this Note is cancelled after such Record Date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Payments of principal of, premium, if any, and interest on the Notes will be payable at the office or agency of the Issuer maintained pursuant to Section 4.02 of the Indenture or, at the option of the Issuer, may be made by check mailed to the Holders at their addresses set forth in the Note Register, *provided* that (a) all payments of principal, premium, if any, and interest on, Notes represented by Global Notes registered in the name of or held by DTC or its nominee will be made by wire transfer of immediately available funds to the accounts specified by the Holder or Holders thereof and (b) all payments of principal, premium, if any, and interest with respect to certificated Notes will be made by wire transfer to a U.S. dollar account maintained by a Holder of at least $5,000,000 in principal amount of certificated Notes with a bank in the contiguous United States if such Holder elects payment by wire transfer by giving written notice to the Trustee or the Paying Agent to such effect designating such account no later than 30 days immediately preceding the relevant due date for payment. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. If a payment date is on a Legal Holiday, payment will be made on the next succeeding day that is not a Legal Holiday and no interest shall accrue for the intervening period.

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2 To be February 1, 2026 for Initial Notes.

3. PAYING AGENT AND REGISTRAR. Initially, Wilmington Savings Fund Society, FSB, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Issuer may change any Paying Agent or Registrar without prior notice to any Holder. The Issuer or any of its Subsidiaries may act in any such capacity.

4. INDENTURE. The Issuer issued the Notes under an Indenture, dated as of August 1, 2025 (the "**Indenture**"), among the Issuer, the Guarantors party thereto and the Trustee. The Issuer shall be entitled to issue Additional Notes, without the consent of any Holders, pursuant to Sections 2.01 of the Indenture, and such Additional Notes which will vote as a class with the Notes and otherwise be treated as Notes for purposes of the Indenture subject to the provisions of Section 9.02 of the Indenture. The terms of the Notes include those stated in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

5. OPTIONAL REDEMPTION.

(a) At any time prior to August 1, 2028 the Issuer may, at its option, on one or more occasions redeem all or a part of the Notes, upon notice as described under Section 3.03 of the Indenture at a redemption price equal to the sum of (i) 100.0% of the principal amount of the Notes redeemed, *plus* (ii) the Applicable Premium as of the Redemption Date *plus* (iii) accrued and unpaid interest, if any, to, but excluding, the Redemption Date, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(b) At any time prior to August 1, 2028, the Issuer may, at its option and on one or more occasions, redeem up to 40.0% of the aggregate principal amount of Notes and Additional Notes issued under the Indenture at a redemption price equal to the sum of (i) 100.0% of the aggregate principal amount thereof, *plus* (ii) a premium equal to the stated interest rate per annum on the Notes, *plus* (iii) accrued and unpaid interest, if any, to, but excluding, the Redemption Date, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date, in an amount equal to or less than the net cash proceeds received by it from one or more Equity Offerings or a contribution to the Issuer's common equity capital made with the net cash proceeds of an Equity Offering; *provided*, that (a) at least 50.0% of the aggregate principal amount of Notes originally issued under the Indenture on the Issue Date and any Additional Notes issued under the Indenture after the Issue Date (excluding Notes held by the Issuer and any Affiliate of the Issuer) remains outstanding immediately after the occurrence of each such redemption; and (b) each such redemption occurs within 180 days of the date the Issuer received the proceeds of the applicable Equity Offering or contribution.

(c) The Issuer will be entitled, at its option, to redeem up to 10.00% of the original aggregate principal amount of the Notes issued under the Indenture at any time and from time to time during any twelve-month period ending on or prior to August 1, 2028 at a redemption price equal to 103.00% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date, subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date.

(d) In connection with any Change of Control Offer, Asset Sale Offer or tender offer to, in each case, purchase the Notes, if Holders of not less than 90.0% of the aggregate principal amount of the then outstanding Notes validly tender and do not validly withdraw such Notes in such Change of Control Offer, Asset Sale Offer or other tender offer and the Issuer purchases, or any third party making such Change of Control Offer, Asset Sale Offer or other tender offer in lieu of the Issuer purchases, all of the Notes validly tendered and not validly withdrawn by such Holders, the Issuer or such third party will have the right, upon notice given not more than 60 days following such purchase date, to redeem all (but not less than all) Notes that remain outstanding following such purchase at a price equal to the price offered to each other Holder in such Change of Control Offer, Asset Sale Offer or other tender offer, *plus*, to the extent not included in the Change of Control Offer, Asset Sale Offer or other tender offer payment, accrued and unpaid interest, if any, thereon, to, but excluding, the redemption date (subject to the right of the Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date).

(e) Except pursuant to clauses (a) through (e) of Section 3.07 of the Indenture, the Notes will not be redeemable at the Issuer's option prior to August 1, 2028.

(f) On and after August 1, 2028, the Issuer may at its option redeem the Notes, in whole or in part, on one or more occasions, upon notice in accordance with Section 3.03 of the Indenture at the redemption prices (expressed as percentages of principal amount of the Notes to be redeemed) set forth below, *plus* accrued and unpaid interest, if any, thereon to, but excluding, the applicable Redemption Date, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date, if redeemed during the twelve-month period beginning on August 1 in each of the years indicated below:

Year	**Percentage**
2028	103.438%
2029	101.719%
2030 and thereafter	100.000%

(g) Any redemption pursuant to Section 3.07 of the Indenture shall be made pursuant to the provisions of Sections 3.01 through 3.06 of the Indenture.

6. MANDATORY REDEMPTION; OFFERS TO PURCHASE AND OPEN MARKET PURCHASES. The Issuer will not be required to make any mandatory redemption or sinking fund payments with respect to the Notes. However, under certain circumstances, the Issuer may be required to offer to purchase Notes as described under Sections 4.10 and 4.14 of the Indenture.

7. NOTICE OF REDEMPTION. Subject to Section 3.03 of the Indenture, the Issuer shall deliver electronically, mail or cause to be mailed by first-class mail notices of redemption at least 10 days but not more than 60 days before the Redemption Date to each Holder to be redeemed at such Holder's registered address or otherwise in accordance with Applicable Procedures, except that redemption notices may be mailed or delivered more than 60 days prior to a Redemption Date if the notice is issued in connection with Article VIII or Article XI of the

Indenture, or in connection with a redemption which is subject to any condition that has not been satisfied (or waived by the Issuer in its sole discretion).

8. DENOMINATIONS, TRANSFER, EXCHANGE. The Notes are in registered form without coupons in denominations of $2,000 and any integral multiple of $1,000 in excess of $2,000. The transfer of Notes shall be registered and Notes may only be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Issuer may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Issuer need not issue, exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Issuer need not issue, exchange or register the transfer of any Notes during the period of 15 days before the mailing or delivery of a notice of redemption of Notes to be redeemed or between a Record Date with respect to such Note and the next succeeding Interest Payment Date with respect to such Note.

9. PERSONS DEEMED OWNERS. The registered Holder shall be treated as its owner for all purposes. Only registered Holders shall have rights hereunder.

10. AMENDMENT, SUPPLEMENT AND WAIVER. The Indenture, the Guarantees, the Notes, the Security Documents or the Intercreditor Agreements may be amended or supplemented as provided in the Indenture.

11. DEFAULTS AND REMEDIES. The Events of Default relating to the Notes are defined in Section 6.01 of the Indenture. If any Event of Default occurs and is continuing, the Trustee or the Holders of at least 30.0% in principal amount of the then outstanding Notes by written notice to the Issuer may declare the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately. Notwithstanding the foregoing, in the case of an Event of Default arising from certain events of bankruptcy or insolvency with respect to the Issuer, all outstanding Notes will become due and payable immediately without further action or notice. Holders may not enforce the Indenture, the Notes, the Guarantees or the Security Documents except as provided in the Indenture. Subject to certain limitations, Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders notice of any continuing Default (except a Default relating to the payment of principal, premium, if any, or interest) if it determines that withholding notice is in their interest. The Holders of a majority in aggregate principal amount of the Notes then outstanding by written notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default or and its consequences under the Indenture except a continuing Default in payment of the principal of, premium, if any, or interest on, any of the Notes held by a non-consenting Holder. The Issuer is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Issuer is required within twenty (20) Business Days after becoming aware of any Default, to deliver to the Trustee a statement specifying such Default and what action the Issuer proposes to take with respect thereto.

12. AUTHENTICATION. This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual or electronic signature of the Trustee.

13. SECURITY. This Note will be secured by the Collateral on the terms and subject to the conditions set forth in the Indenture, the Security Documents and the Intercreditor Agreements. The Collateral Agent holds the Collateral in trust for the benefit of the Noteholder Secured Parties pursuant to the Security Documents and the Intercreditor Agreements. Each Holder, by accepting this Note, consents and agrees to the terms of the Security Documents (including the provisions providing for the foreclosure and release of Collateral) and the Intercreditor Agreements as the same may be in effect or may be amended from time to time in accordance with their terms and the Indenture and authorizes and directs the Collateral Agent to enter into the Security Documents and the Intercreditor Agreements, and to perform its obligations and exercise its rights thereunder in accordance therewith.

14. GOVERNING LAW. THE INDENTURE, THIS NOTE AND ANY GUARANTEE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

15. CUSIP AND ISIN NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP and ISIN numbers to be printed on the Notes and the Trustee may use CUSIP and ISIN numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Issuer will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to the Issuer at the following address:

Amneal Pharmaceuticals LLC
400 Crossing Boulevard, 3rd Floor,
Bridgewater, NJ, 08807

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

(Insert assignee's legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____

Your
Signature:

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

Signature Guarantee*: _____

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

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 4.10 or 4.14 of the Indenture, check the appropriate box below:

[ ] Section 4.10 [ ] Section 4.14

If you want to elect to have only part of this Note purchased by the Issuer pursuant to Section 4.10 or Section 4.14 of the Indenture, state the amount you elect to have purchased:

$_____

Date: _____

Your Signature: _____

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

Tax Identification No.: _____

Signature Guarantee*: _____

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

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE*

The initial outstanding principal amount of this Global Note is $. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Custodian

* This schedule should be included only if the Note is issued in global form.

FORM OF CERTIFICATE OF TRANSFER

Amneal Pharmaceuticals LLC
400 Crossing Boulevard, 3rd Floor
Bridgewater, NJ, 08807
Attention: [●]
Email: [●]

Wilmington Savings Fund Society, FSB,
as Trustee
500 Delaware Avenue
Wilmington, Delaware 19801
Attention: [●]

Re: 6.875% Senior Secured Notes due 2032

Reference is hereby made to the Indenture, dated as of August 1, 2025 (the "**Indenture**"), among Amneal Pharmaceuticals LLC, the Guarantors party thereto and the Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

(the "**Transferor**") owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of $ in such Note[s] or interests (the "**Transfer**"), to (the "**Transferee**"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. [ ] CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE RELEVANT 144A GLOBAL NOTE OR RELEVANT DEFINITIVE NOTE PURSUANT TO RULE 144A. The Transfer is being effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A, and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States.

2. [ ] CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE RELEVANT REGULATION S GLOBAL NOTE OR RELEVANT DEFINITIVE NOTE PURSUANT TO REGULATION S. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably

believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated off-shore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the applicable Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Indenture and the Securities Act.

3. [ ] CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE RELEVANT IAI GLOBAL NOTE OR RELEVANT DEFINITIVE NOTE PURSUANT TO RULE 501. The Transfer is being effected to an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act) that has furnished to the Trustee a signed letter substantially in the form of Exhibit E of the Indenture, and such Transfer is in compliance with any applicable blue sky laws of any state of the United States.

4. [ ] CHECK AND COMPLETE IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN THE RELEVANT DEFINITIVE NOTE PURSUANT TO ANY PROVISION OF THE SECURITIES ACT OTHER THAN RULE 144A OR REGULATION S. The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(a) [ ] such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act; or

(b) [ ] such Transfer is being effected to the Issuer or a subsidiary thereof; or

(c) [ ] such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act.

5. [ ] CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE OR OF AN UNRESTRICTED DEFINITIVE NOTE.

(a) [ ] CHECK IF TRANSFER IS PURSUANT TO RULE 144. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are

not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) [ ] CHECK IF TRANSFER IS PURSUANT TO REGULATION S. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) [ ] CHECK IF TRANSFER IS PURSUANT TO OTHER EXEMPTION. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

(a) [ ] a beneficial interest in the:

(i) [ ] 144A Global Note ([CUSIP:]), or

(ii) [ ] Regulation S Global Note ([CUSIP:]), or

(iii) [ ] IAI Global Note ([CUSIP:]), or

(b) [ ] a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

(a) [ ] a beneficial interest in the:

(i) [ ] 144A Global Note ([CUSIP:]), or

(ii) [ ] Regulation S Global Note ([CUSIP:]), or

(iii) [ ] IAI Global Note ([CUSIP:]), or

(iv) [ ] Unrestricted Global Note ([ ] [ ]), or

(b) [ ] a Restricted Definitive Note; or

(c) [ ] an Unrestricted Definitive Note, in accordance with the terms of the Indenture.

FORM OF CERTIFICATE OF EXCHANGE

Amneal Pharmaceuticals LLC
400 Crossing Boulevard, 3rd Floor
Bridgewater, NJ, 08807
Attention: [●]
Email: [●]

Wilmington Savings Fund Society, FSB
as Trustee
500 Delaware Avenue
Wilmington, Delaware 19801
Attention: [●]

Re: 6.875% Senior Secured Notes due 2032

Reference is hereby made to the Indenture, dated as of August 1, 2025 (the "**Indenture**"), among Amneal Pharmaceuticals LLC, the Guarantors party thereto and the Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

(the "**Owner**") owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of $ in such Note[s] or interests (the "**Exchange**"). In connection with the Exchange, the Owner hereby certifies that:

(1) EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN A RESTRICTED GLOBAL NOTE FOR UNRESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN AN UNRESTRICTED GLOBAL NOTE OF THE SAME SERIES

(a) [ ] CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE OF THE SAME SERIES. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note of the same series in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "**Securities Act**"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b) [ ] CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO UNRESTRICTED DEFINITIVE NOTE OF THE SAME SERIES. In connection with the Exchange of the Owner's beneficial interest in a

Restricted Global Note for an Unrestricted Definitive Note of the same series, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(c) [ ] CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE OF THE SAME SERIES. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note of the same series, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(d) [ ] CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO UNRESTRICTED DEFINITIVE NOTE OF THE SAME SERIES. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note of the same series, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(2) EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES FOR RESTRICTED DEFINITIVE NOTES OF THE SAME SERIES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES OF THE SAME SERIES

(a) [ ] CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO RESTRICTED DEFINITIVE NOTE OF THE SAME SERIES. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note of the same series with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer

enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

(b) [ ] CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE OF THE SAME SERIES. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE]:

[ ] 144A Global Note,

[ ] Regulation S Global Note or

[ ] IAI Global Note,

in each case of the same series, with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer and are dated _.

[Insert Name of Transferor]

By: _____
Name:
Title:

EXHIBIT D

FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS

Supplemental Indenture (this "**Supplemental Indenture**"), dated as of [ ], between [ ] (the "**Guaranteeing Person**") and Amneal Pharmaceuticals LLC a Delaware limited liability company (the "**Issuer**") and Wilmington Savings Fund Society, FSB, a federal savings bank, as trustee (the "**Trustee**") and as collateral agent (the "**Collateral Agent**").

W I T N E S S E T H

WHEREAS, the Issuer and the Guarantors have heretofore executed and delivered to the Trustee an Indenture (the "**Indenture**"), dated as of August 1, 2025, providing for the issuance of an unlimited aggregate principal amount of 6.875% Senior Secured Notes due 2032 (the "**Notes**");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Person shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Person shall unconditionally guarantee all of the Issuer's Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the "**Guarantee**"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

(1) *Capitalized Terms*. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(2) *Agreement to Guarantee*. The Guaranteeing Person hereby agrees to provide an unconditional Guarantee on the terms and subject to the conditions set forth in the Indenture including, but not limited to, Article X thereof.

(3) *No Recourse Against Others*. No past, present or future director, officer, employee, incorporator, member, partner or stockholder of the Issuer or any Guarantor or any of their direct or indirect parent companies or their subsidiaries (other than the Issuer and the Guarantors) shall have any liability for any obligations of the Issuer or the Guarantors under the Notes, the Guarantees, the Indenture, this Supplemental Indenture or any other supplemental indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting Notes waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(4) *Governing Law*. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(5) *Counterparts*. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. This Supplemental Indenture may be executed in multiple counterparts, which, when taken together, shall constitute one instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmissions shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

(6) *Effect of Headings*. The Section headings herein are for convenience only and shall not affect the construction hereof.

(7) *The Trustee*. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Person.

(8) *Successors*. All agreements of the Guaranteeing Person in this Supplemental Indenture shall bind its successors, except as otherwise provided in this Supplemental Indenture. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

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

[GUARANTEEING SUBSIDIARY]

By: _____
Name:
Title:

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Trustee

By: _____
Name:
Title:

FORM OF
TRANSFEREE LETTER OF REPRESENTATION

Amneal Pharmaceuticals LLC
400 Crossing Boulevard, 3rd Floor
Bridgewater, NJ, 08807
Attention: [●]
Email: [●]

Wilmington Savings Fund Society, FSB
as Trustee
500 Delaware Avenue
Wilmington, Delaware 19801
Attention: [●]

Ladies and Gentlemen:

This certificate is delivered to request a transfer of $[ ] principal amount of the 6.875% Senior Secured Notes due 2032 (the "**Notes**") of Amneal Pharmaceuticals LLC, a Delaware limited liability company (the "**Issuer**").

Upon transfer, the Notes would be registered in the name of the new beneficial owner as follows:

Name: _____

Address: _____-_____

Taxpayer ID Number: _____-_____

The undersigned represents and warrants to you that:

1. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "**Securities Act**")), purchasing for our own account or for the account of such an institutional "accredited investor" at least $250,000 principal amount of the Notes, and we are acquiring the Notes, for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Notes, and we invest in or purchase securities similar to the Notes in the normal course of our business. We, and any accounts for which we are acting, are each able to bear the economic risk of our or its investment.

2. We understand that the Notes have not been registered under the Securities Act and, unless so registered, may not be sold except as permitted in the following sentence. We

agree on our own behalf and on behalf of any investor account for which we are purchasing Notes to offer, sell or otherwise transfer such Notes prior to the date that is one year after the later of the date of original issue and the last date on which the Issuer or any affiliate of the Issuer was the owner of such Notes (or any predecessor thereto) (the "**Resale Restriction Termination Date**") only (a) to the Issuer or any Subsidiary thereof, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) in a transaction complying with the requirements of Rule 144A under the Securities Act ("**Rule 144A**"), to a person we reasonably believe is a qualified institutional buyer under Rule 144A (a "**QIB**") that is purchasing for its own account or for the account of a QIB and to whom notice is given that the transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales to non-U.S. persons that occur outside the United States of America within the meaning of Regulation S under the Securities Act, (e) to an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act that is purchasing for its own account or for the account of such an institutional "accredited investor," in each case in a minimum principal amount of Notes of $250,000, for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act or (f) pursuant to any other available exemption from the registration requirements of the Securities Act, subject in each of the foregoing cases to any requirement of law that the disposition of our property or the property of such investor account or accounts be at all times within our or their control and in compliance with any applicable state securities laws. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Notes is proposed to be made pursuant to clause (e) above prior to the Resale Restriction Termination Date, the transferor shall deliver a letter from the transferee substantially in the form of this letter to the Issuer and the Trustee, which shall provide, among other things, that the transferee is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act and that it is acquiring such Notes for investment purposes and not for distribution in violation of the Securities Act. Each purchaser acknowledges that the Issuer and the Trustee reserve the right prior to the offer, sale or other transfer prior to the Resale Restriction Termination Date of the Notes pursuant to clause (d), (e) or (f) above to require the delivery of an opinion of counsel, certifications or other information satisfactory to the Issuer and the Trustee.

TRANSFEREE: _____

By: _____

Exhibit 10.1

Execution Version

AMENDMENT NO. 1 TO TERM LOAN CREDIT AGREEMENT AND
AMENDMENT NO. 1 TO TERM LOAN GUARANTEE AND COLLATERAL AGREEMENT

AMENDMENT NO. 1 TO TERM LOAN CREDIT AGREEMENT AND AMENDMENT NO. 1 TO TERM LOAN GUARANTEE AND COLLATERAL AGREEMENT, dated as of August 1, 2025 (this "**Amendment**"), to (i) the Term Loan Credit Agreement, dated as of November 14, 2023 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Existing Credit Agreement**"; as amended by this Amendment and further defined below, the "**Amended Credit Agreement**"), by and among AMNEAL PHARMACEUTICALS LLC, a Delaware limited liability company (the "**Borrower**"), the Lenders from time to time party thereto and JPMORGAN CHASE BANK, N.A., as administrative agent and collateral agent (in such capacities, the "**Administrative Agent**") and (ii) the Term Loan Guarantee and Collateral Agreement, dated as of November 14, 2023 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Existing Guarantee and Collateral Agreement**", and the Existing Guarantee and Collateral Agreement as amended by this Amendment, the "**Guarantee and Collateral Agreement**"), by and among the Borrower, the Guarantors from time to time party thereto and the Administrative Agent.

W I T N E S S E T H:

WHEREAS, the Borrower wishes to (i) incur Refinancing Term Loans pursuant to Section 2.19 of the Existing Credit Agreement (the "**Amendment No. 1 Term Loans**"), the proceeds of which will be used to refinance all of the Initial Term Loans outstanding under the Existing Credit Agreement immediately prior to the Amendment No. 1 Effective Date (the "**Refinancing**") and (ii) make certain other amendments to the Existing Credit Agreement and the Existing Guarantee and Collateral Agreement in connection therewith;

WHEREAS, each Lender with outstanding Initial Term Loans that has executed a signature page to this Amendment has agreed (such agreement, a "**Cashless Election**") to convert all of such Initial Term Loans (or such lesser amount as may be notified to such Lender by the Administrative Agent prior to the Amendment No. 1 Effective Date) to Amendment No. 1 Term Loans on the Amendment No. 1 Effective Date;

WHEREAS, JPMorgan Chase Bank, N.A. (in such capacity, the "**Additional Amendment No. 1 Term Loan Lender**") has agreed to provide the Additional Amendment No. 1 Term Loan Commitment (as defined in the Amended Credit Agreement) in the amount of $2,100,000,000, as set forth opposite its name under the heading "Additional Amendment No. 1 Term Loan Commitment" on Schedule 2.01 to the Amended Credit Agreement;

WHEREAS, the proceeds of the Amendment No. 1 Term Loans funded by the Additional Amendment No. 1 Term Loan Lender, together with certain other sources of funds, will be used on the Amendment No. 1 Effective Date to repay in full all of the

outstanding Initial Term Loans that are not converted to Amendment No. 1 Term Loans pursuant to a Cashless Election;

WHEREAS, each Lender with a Converted Amendment No. 1 Term Loan and the Additional Amendment No. 1 Term Loan Lender (which collectively constitute the Required Lenders) have agreed to the amendments effected by this Amendment;

WHEREAS, each of JPMorgan Chase Bank, N.A., TPG Capital BD, LLC, Truist Securities, Inc., BofA Securities, Inc., MUFG Bank, Ltd., Goldman Sachs Bank USA, Citigroup Global Markets Inc., Wells Fargo Securities, LLC, Barclays Bank PLC, HSBC Securities (USA) Inc. and Royal Bank of Canada have each agreed to act as joint lead arrangers and joint bookrunners for the Amendment No. 1 Term Loans and this Amendment (collectively, the "**Amendment No. 1 Lead Arrangers**");

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1. **Definitions**

Capitalized terms used herein but not otherwise defined herein shall have the meanings given such terms in the Amended Credit Agreement (as defined below).

ARTICLE II
AMENDMENTS

Section 2.1. **Amendments to the Credit Agreement**

Effective as of the Amendment No. 1 Effective Date (as defined below) (i) the Existing Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the bolded, underlined text (indicated textually in the same manner as the following example: **underlined text**) as set forth in the pages of the Existing Credit Agreement attached as Annex II hereto (the "**Amended Credit Agreement**"), (ii) the Existing Guarantee and Collateral Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the bolded, underlined text (indicated textually in the same manner as the following example: **underlined text**) as set forth in the pages of the Existing Guarantee and Collateral Agreement attached as Annex III hereto and (iii) the schedules to the Existing Credit Agreement are replaced in their entirety with the schedules set forth in Annex IV hereto.

Section 2.2. **Intercreditor Agreements and Implementation.**

The Lenders party hereto, which constitute the Required Lenders, hereby authorize and instruct (a) the Administrative Agent and the Collateral Agent to execute and deliver the Amendment No. 1 Effective Date Pari Passu Intercreditor Agreement and (b) the Administrative Agent and the Collateral Agent to execute and deliver the Second Amended and Restated ABL Intercreditor Agreement (as defined in the Amended Credit Agreement).

Section 2.3. **Consents; Acknowledgments.**

The Administrative Agent and the Lenders party hereto, which constitute the Required Lenders, each hereby (i) consent to entry into that certain Amendment No. 2 to Revolving Credit Agreement and Amendment No. 2 to Collateral Agreement dated as of the Amendment No. 1 Effective Date by the Borrower and the other parties thereto and (ii) acknowledge and agree that the Amendment No. 1 Term Loans constitute Credit Agreement Refinancing Indebtedness. Each of the parties hereto agree that this Amendment shall satisfy any requirement under the Existing Credit Agreement to deliver a notice of prepayment with respect to the Initial Term Loans that will not be converted to Amendment No. 1 Term Loans pursuant to a Cashless Election on the Amendment No. 1 Effective Date.

ARTICLE III
[RESERVED]

ARTICLE IV
CONDITIONS TO EFFECTIVENESS

Section 4.1. **Amendment No. 1 Effective Date**

This Amendment shall be legal, valid and binding on and as of the date hereof and the amendments and waivers implemented pursuant to the terms hereof shall become effective immediately at such time that the following conditions has been satisfied or waived (the "**Amendment No. 1 Effective Date**"):

(a) (*Credit Documents*) The Administrative Agent shall have received duly executed counterparts of this Amendment, which shall constitute a signature page and counterpart hereto that, when taken together, bear the signatures of (A) the Borrower, (B) each Guarantor, (C) the Administrative Agent, (D) each Lender with a Converted Amendment No. 1 Term Loan and (E) the Additional Amendment No. 1 Term Loan Lender;

(b) (*Secretary's Certificate*) The Administrative Agent shall have received a certificate from each Loan Party (or the Borrower on behalf thereof), dated on the Amendment No. 1 Effective Date, signed by the Secretary or Assistant Secretary of such Loan Party (or the Borrower on behalf thereof), and attested to by a Responsible Officer of such Loan Party (or the Borrower on behalf

thereof), together with (I) either (x) copies of the certificate or articles of incorporation and by-laws (or equivalent organizational documents), as applicable, of such Loan Party or (y) a certification by the Secretary or Assistant Secretary of such Loan Party that the copies of the certificate or articles of incorporation and by-laws (or equivalent organizational documents), as applicable, of such Loan Party delivered to the Administrative Agent on November 14, 2023 remain in full force and effect and have not been modified or amended since such prior delivery, (II) the resolutions of such Loan Party referred to in such certificate approving this Amendment and the transactions contemplated hereby, and of all documents evidencing other necessary corporate action, if any, with respect to this Amendment and the transactions contemplated hereby, and (III) a certification as to the names and true signatures of the officers of such Loan Party authorized to sign this Amendment and the other documents to be delivered hereunder, and each of the foregoing shall be in customary form;

(c) (*Closing Certificate*) The Administrative Agent shall have received a certificate from a Responsible Officer of the Borrower, dated the Amendment No. 1 Effective Date, to the effect that no Default or Event of Default shall have occurred and be continuing or would result from the transactions contemplated hereby;

(d) (*Solvency Certificate*) The Administrative Agent shall have received a solvency certificate from the chief financial officer or another officer with equivalent duties of the Borrower on the Amendment No. 1 Effective Date after giving effect to all of the transactions contemplated hereby, substantially in the form of Exhibit B to the Amended Credit Agreement;

(e) (*Legal Opinions*) The Administrative Agent shall have received from Brown Rudnick LLP, special New York counsel to the Loan Parties, written opinions in form and substance reasonably satisfactory to the Administrative Agent dated the Amendment No. 1 Effective Date;

(f) (*Fees and Costs*) The Borrower shall have paid on or prior to the Amendment No. 1 Effective Date, or will pay substantially concurrently with the occurrence of the Amendment No. 1 Effective Date, (i) to the extent agreed in writing, all reasonable and documented costs and expenses of the Administrative Agent and the Amendment No. 1 Lead Arrangers incurred in connection with this Amendment and the transactions contemplated hereby (including, without limitation, the reasonable and documented fees, charges and disbursements of Paul Hastings LLP, counsel to the Administrative Agent and the Amendment No. 1 Lead Arrangers) and any other fees, agreed in writing to be payable to the Amendment No. 1 Lead Arrangers on the Amendment No. 1 Effective Date, and (ii) all other compensation required to be paid on or prior to the Amendment No. 1 Effective Date to the Amendment No. 1 Lead Arrangers pursuant to that certain Amended and Restated Engagement Letter, dated as of July 29, 2025, among the Borrower and the Amendment No. 1 Lead Arrangers;

(g) (*Interest; Principal; Prepayment Premium*) The Borrower shall have paid, or caused to be paid, substantially concurrently with the occurrence of the Amendment No. 1 Effective Date to the Administrative Agent, for the ratable benefit of each Lender with Initial Term Loans immediately prior to the Amendment No. 1 Effective Date (including each Lender that has agreed to provide a Converted Amendment No. 1 Term Loan), (x) all accrued and unpaid interest and fees in respect of the Initial Term Loans through the Amendment No. 1 Effective Date and (y) the prepayment premium required to be paid pursuant to Section 2.21 of the Existing Credit Agreement in connection with the consummation of the Refinancing. Substantially concurrently with the Amendment No. 1 Effective Date, all of the Initial Term Loans under the Existing Credit Agreement, other than any Converted Amendment No. 1 Term Loan, shall be satisfied and paid in full with the proceeds of the Amendment No. 1 Term Loans funded pursuant to the Additional Amendment No. 1 Term Loan Commitment and certain other sources of funds;

(h) *(Borrowing Request)*. The Administrative Agent shall have received a Borrowing Request requesting the borrowing of the Additional Amendment No. 1 Term Loan; and

(i) *(KYC; Beneficial Ownership)*. The Administrative Agent shall have received, at least five days prior to the Amendment No. 1 Effective Date, all documentation and other information regarding the Borrower requested in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act, to the extent reasonably requested in writing of the Borrower at least ten days prior to the Amendment No. 1 Effective Date and (ii) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, at least five days prior to the Amendment No. 1 Effective Date, any Lender that has requested, in a written notice to the Borrower at least ten days prior to the Amendment No. 1 Effective Date, a Beneficial Ownership Certification in relation to the Borrower shall have received such Beneficial Ownership Certification.

ARTICLE V
Representations and Warranties

Section 5.1. **Representations and Warranties**

To induce the Administrative Agent and the Lenders to enter into this Amendment, each Loan Party represents and warrants that, as of the Amendment No. 1 Effective Date, both before and after giving effect to the transactions contemplated by this Amendment:

(a) no Default or Event of Default exists; and

(b) the representations and warranties of each Loan Party contained in Article III of the Amended Credit Agreement or any other Loan Document are true and correct in all material respects on and as of such date (except, to the extent

that such representations and warranties specifically refer to an earlier date, they are true and correct in all material respects as of such earlier date); *provided* that, to the extent that such representations and warranties are qualified by materiality, material adverse effect or similar language, they are true and correct in all respects.

ARTICLE VI
MISCELLANEOUS

Section 6.1. **Effect of Amendment.**

(a) On and after the Amendment No. 1 Effective Date, each reference in the Existing Credit Agreement to "*this Agreement*", "*hereunder*", "*hereof*" or words of like import referring to the Existing Credit Agreement, and each reference in the other Loan Documents to the "*Credit Agreement*", "*thereunder*", "*thereof*" or words of like import referring to the Existing Credit Agreement, mean and are a reference to the Credit Agreement as modified by this Amendment and each reference in the Existing Credit Agreement to "*the Collateral Agreement*", the "*Security Documents*" or words of like import referring to the Guarantee and Collateral Agreement, and each reference in the other Loan Documents to the "*Collateral Agreement*", the "*Security Documents*" or words of like import referring to the Guarantee and Collateral Agreement, mean and are a reference to the Guarantee and Collateral Agreement as modified by this Amendment. This Amendment is a Loan Document executed pursuant to the Existing Credit Agreement and shall be construed, administered and applied in accordance with the terms and provisions thereof. Any Loan Document that contains a provision that is inconsistent with the modifications made pursuant to this Amendment, or the transactions provided for herein, is deemed to be amended in a corresponding manner, or to permit such transactions, as the case may be.

(b) The Existing Credit Agreement, the Guarantee and Collateral Agreement and each of the other Loan Documents, as specifically amended by this Amendment, are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed. Without limiting the generality of the foregoing, the Security Documents and all of the Collateral described therein (after giving effect to this Amendment) do and shall continue to secure the payment of all Obligations that survive this Amendment including without limitation under the Amended Credit Agreement, the Guarantee and Collateral Agreement and the other Loan Documents.

(c) The execution, delivery and effectiveness of this Amendment does not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents nor constitute a waiver of any provision of any of the Loan Documents. This Amendment shall not constitute a substitution or novation of the Existing Credit Agreement, the Guarantee and Collateral Agreement or any other Loan Documents.

Section 6.2. **Counterparts.**

This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Amendment constitutes the entire contract among the parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Amendment shall be binding upon and inure to the benefit of the parties hereto and to the other Loan Documents and their respective successors and assigns. This Amendment may be in the form of an Electronic Record and may be executed using Electronic Signatures (including, without limitation, facsimile and "pdf") and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. This Amendment and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Amendment (each a "***Communication***"), may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Amendment. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by any of the parties hereto of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. For purposes hereof, "***Electronic Record***" and "***Electronic Signature***" shall have the meanings assigned to them, respectively, by 15 USC § 7006, as it may be amended from time to time.

Section 6.3. **GOVERNING LAW; WAIVER OF JURY TRIAL; JURISDICTION; CONSENT TO SERVICE OF PROCESS**

THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK. The provisions of Sections 10.07, 10.11 and 10.15 of the Existing Credit Agreement are incorporated herein and apply to this Amendment, *mutatis mutandis*.

Section 6.4. **Headings.**

Article and Section headings used herein are for convenience of reference only, are not part of this Amendment and are not to affect the construction of, or be taken into consideration in interpreting, this Amendment.

Section 6.5. **Reaffirmation.**

Each Loan Party hereby expressly acknowledges the terms of this Amendment and reaffirms, as of the date hereof, ~~(a)~~*(a)* other than to the extent expressly set forth herein, the covenants and agreements contained in each Loan Document to which it is a party, including, in each case, such covenants and agreements as in effect immediately after giving effect to this Amendment and the transactions contemplated hereby and ~~(b)~~*(b)* its guarantee of the Obligations under the Guarantee and Collateral Agreement, and its prior

grant of security interest and pledge under the Security Documents and each Loan Document and confirms that, other than to the extent expressly set forth herein, the Liens on the Collateral, security interests and pledges granted pursuant to the Security Documents and each Loan Document continue in full force and effect after giving effect to this Amendment and secure the Obligations, including without limitation, any additional Obligations resulting from or incurred pursuant to the Amended Credit Agreement.

Section 6.6. **Amendment No. 1 Lead Arrangers.**

Notwithstanding any other provision of this Amendment or any provision of the Amended Credit Agreement or any other Loan Document, each Lead Arranger is named as such herein for recognition purposes only, and in its capacity as such shall have no duties, responsibilities or liabilities with respect to this Amendment, the Amended Credit Agreement or any other Loan Document. Without limitation of the foregoing, the Amendment No. 1 Lead Arrangers in their respective capacities as such shall not, by reason of this Amendment, the Amended Credit Agreement or any other Loan Document, have any fiduciary relationship in respect of any Lender, any Loan Party or any other Person.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized officers as of the date first above written.

(signature pages follow)

AMNEAL PHARMACEUTICALS LLC,
as Borrower

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

AMNEAL PHARMACEUTICALS OF NEW YORK, LLC,
Amneal Biosciences LLC,
Impax Laboratories, LLC,
Amedra Pharmaceuticals LLC,
Trail Services, LLC,
GEMINI LABORATORIES, LLC,
each as a Guarantor

By: /s/ Anastasios Konidaris
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

[Signature Page to Amendment No. 1 to Term Loan Credit Agreement and Amendment No. 1 to Term Loan Guarantee and Collateral Agreement]

JPMORGAN CHASE BANK, N.A., as
Administrative Agent and
Additional Amendment No. 1 Term Loan Lender

By: /s/ William K Doolittle
Name: William K Doolittle
Title: Executive Director

[Signature Page to Amendment No. 1 to Term Loan Credit Agreement and Amendment No. 1 to Term Loan Guarantee and Collateral Agreement]

Annex II

Amended Credit Agreement

[See attached.]

$~~2,351,646,740.86~~2,100,000,000

TERM LOAN CREDIT AGREEMENT,

dated as of November 14, 2023,

as amended by that certain Amendment No. 1 to Term Loan Credit Agreement, dated as of August 1, 2025,

among

AMNEAL PHARMACEUTICALS LLC,
as the Borrower,

THE LENDERS PARTY HERETO,

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent and Collateral Agent, and

JPMORGAN CHASE BANK, N.A.,

TPG CAPITAL BD, LLC

TRUIST SECURITIES, INC.,

~~BANK OF AMERICA, N.A~~BOFA SECURITIES, INC.,

MUFG BANK, LTD.,

~~BARCLAYS~~GOLDMAN SACHS BANK ~~PLC~~USA,

CITIGROUP GLOBAL MARKETS INC.,

WELLS FARGO SECURITIES, LLC

~~GOLDMAN SACHS~~BARCLAYS BANK ~~USA~~PLC,

HSBC SECURITIES (USA) INC.,

and

RBC CAPITAL MARKETS,

~~TPG CAPITAL BD, LLC~~

~~and~~

~~WELLS FARGO SECURITIES, LLC~~

as Bookrunners and Arrangers

TABLE OF CONTENTS

Page

ARTICLE I

Definitions

SECTION 1.01. Defined Terms
SECTION 1.02. Terms Generally 8083
SECTION 1.03. Accounting Terms; GAAP; Fair Market Value 8085
SECTION 1.04. Effectuation of Transfers 8186
SECTION 1.05. Currencies 8186
SECTION 1.06. Required Financial Statements 8186
SECTION 1.07. Certifications 8186
SECTION 1.08. Pro Forma and Other Calculations 8286
SECTION 1.09. LCA Election 8389
SECTION 1.10. Interest Rates; Benchmark Notification 8490

ARTICLE II

The Credits

SECTION 2.01. Term Loans and Borrowings 8490
SECTION 2.02. Request for Borrowing 8591
SECTION 2.03. Funding of Borrowings 8692
SECTION 2.04. Interest Elections 8792
SECTION 2.05. Promise to Pay; Evidence of Debt 8894
SECTION 2.06. Repayment of Term Loans 8994
SECTION 2.07. Optional Prepayment of Term Loans 8995
SECTION 2.08. Mandatory Prepayment of Term Loans 9096
SECTION 2.09. Fees 94101
SECTION 2.10. Interest 94101
SECTION 2.11. Alternate Rate of Interest 95102
SECTION 2.12. Increased Costs 98104
SECTION 2.13. Break Funding Payments 99106
SECTION 2.14. Taxes 99106
SECTION 2.15. Payments Generally; *Pro Rata* Treatment; Sharing of Set-offs 103110
SECTION 2.16. Mitigation Obligations; Replacement of Lenders 105111
SECTION 2.17. [Reserved] 106113
SECTION 2.18. Incremental Facilities 106113
SECTION 2.19. Refinancing Term Loans 110117
SECTION 2.20. Extensions of Term Loans 111117
SECTION 2.21. Prepayment Premium 113120

ARTICLE III

Representations and Warranties

SECTION 3.01. Organization; Powers ~~114~~120
SECTION 3.02. Authorization; No Contravention ~~114~~121
SECTION 3.03. Enforceability ~~114~~121
SECTION 3.04. Governmental Approvals ~~115~~122
SECTION 3.05. Title to Properties; Liens ~~115~~122
SECTION 3.06. Subsidiaries ~~115~~122
SECTION 3.07. Litigation; Compliance with Laws ~~115~~122
SECTION 3.08. Federal Reserve Regulations ~~116~~123
SECTION 3.09. Investment Company Act ~~116~~123
SECTION 3.10. Use of Proceeds ~~116~~123
SECTION 3.11. Tax Returns ~~116~~123
SECTION 3.12. No Material Misstatements ~~117~~124
SECTION 3.13. Environmental Matters ~~117~~124
SECTION 3.14. Security Documents ~~118~~125
SECTION 3.15. Location of Real Property and Leased Premises ~~118~~125
SECTION 3.16. Solvency ~~119~~126
SECTION 3.17. Financial Statements; No Material Adverse Effect ~~119~~126
SECTION 3.18. Insurance ~~120~~127
SECTION 3.19. USA PATRIOT Act; Anti-Corruption; Sanctions ~~120~~127
SECTION 3.20. Intellectual Property Rights; Licenses, Etc ~~121~~128
SECTION 3.21. Employee Benefit Plans ~~121~~128
SECTION 3.22. Labor Matters ~~122~~129

ARTICLE IV

~~Conditions of Lending~~[Reserved]

~~SECTION 4.01. Conditions Precedent 122~~

ARTICLE V

Affirmative Covenants

SECTION 5.01. Existence; Businesses and Properties ~~124~~129
SECTION 5.02. Insurance ~~124~~130
SECTION 5.03. Taxes ~~125~~130
SECTION 5.04. Financial Statements, Reports, etc ~~125~~130
SECTION 5.05. Litigation and Other Notices ~~128~~133
SECTION 5.06. Compliance with Laws ~~128~~133
SECTION 5.07. Maintaining Records; Access to Properties and Inspections ~~128~~134
SECTION 5.08. Use of Proceeds ~~129~~134
SECTION 5.09. Compliance with Environmental Laws ~~129~~134
SECTION 5.10. Further Assurances; Additional Security ~~129~~134

SECTION 5.11. Credit Ratings ~~132~~136
SECTION 5.12. Post-Closing Matters ~~132~~137

ARTICLE VI

Negative Covenants

SECTION 6.01. Indebtedness ~~132~~137
SECTION 6.02. Liens ~~138~~143
SECTION 6.03. [Reserved] ~~143~~149
SECTION 6.04. Investments, Loans and Advances ~~143~~149
SECTION 6.05. Fundamental Changes ~~149~~155
SECTION 6.06. Dispositions ~~150~~156
SECTION 6.07. Restricted Payments ~~154~~160
SECTION 6.08. Transactions with Affiliates ~~158~~164
SECTION 6.09. Business of the Borrower and its Subsidiaries ~~160~~166
SECTION 6.10. Burdensome Agreements ~~160~~167
SECTION 6.11. Limitation on Payments and Modifications of Certain Indebtedness; Amendments of Certain Documents ~~163~~169
SECTION 6.12. Use of Proceeds ~~165~~171

ARTICLE VII

[Reserved].

ARTICLE VIII

Events of Default

SECTION 8.01. Events of Default ~~165~~171

ARTICLE IX

The Agents

SECTION 9.01. Appointment ~~168~~174
SECTION 9.02. Delegation of Duties ~~170~~176
SECTION 9.03. Exculpatory Provisions ~~170~~176
SECTION 9.04. Reliance by Administrative Agent ~~171~~178
SECTION 9.05. Notice of Default ~~172~~178
SECTION 9.06. Non-Reliance on Agents and Other Lenders ~~172~~179
SECTION 9.07. Indemnification ~~173~~179
SECTION 9.08. Agent in Its Individual Capacity ~~173~~180
SECTION 9.09. Successor Agent ~~173~~180
SECTION 9.10. Arrangers ~~174~~180
SECTION 9.11. Collateral and Guaranty Matters ~~174~~181
SECTION 9.12. Certain ERISA Matters ~~177~~184

SECTION 9.13. Erroneous Payments ~~179~~186

ARTICLE X

Miscellaneous

SECTION 10.01. Notices; Communications ~~180~~187
SECTION 10.02. Survival of Agreement ~~181~~188
SECTION 10.03. Binding Effect ~~181~~189
SECTION 10.04. Successors and Assigns ~~182~~189
SECTION 10.05. Expenses; Indemnity ~~190~~197
SECTION 10.06. Right of Set-off ~~192~~199
SECTION 10.07. Applicable Law ~~192~~199
SECTION 10.08. Waivers; Amendment ~~192~~199
SECTION 10.09. Interest Rate Limitation ~~198~~205
SECTION 10.10. Entire Agreement ~~198~~205
SECTION 10.11. WAIVER OF JURY TRIAL ~~198~~205
SECTION 10.12. Severability ~~199~~206
SECTION 10.13. Counterparts ~~199~~206
SECTION 10.14. Headings ~~199~~206
SECTION 10.15. Jurisdiction; Consent to Service of Process ~~199~~206
SECTION 10.16. Confidentiality ~~200~~207
SECTION 10.17. Platform; Borrower Materials ~~201~~208
SECTION 10.18. [Reserved] ~~202~~209
SECTION 10.19. USA PATRIOT Act Notice ~~202~~209
SECTION 10.20. Intercreditor Agreements ~~202~~209
SECTION 10.21. No Advisory or Fiduciary Responsibility ~~203~~210
SECTION 10.22. Private-Side Information Contacts ~~204~~211
SECTION 10.23. Acknowledgement and Consent to Bail-In of Affected Financial Institutions ~~204~~211
SECTION 10.24. Acknowledgement Regarding any Supported QFCs ~~204~~212
~~SECTION 10.25. Original Issue Discount Legend 205~~

Exhibits and Schedules

Exhibit A	Form of Assignment and Acceptance
Exhibit B	~~[Reserved]~~Form of Solvency Certificate
Exhibit C	Form of Borrowing Request
Exhibit D	Form of Interest Election Request
Exhibit E	Form of Non-Debt Fund Affiliate Assignment and Acceptance
Exhibit F	U.S. Tax Compliance Certificate
Exhibit G	Form of Pari Passu Intercreditor Agreement
Exhibit H	Form of Junior Lien Intercreditor Agreement
Exhibit I	Form of Note
Exhibit J	Dutch Auction Procedures

Schedule 2.01	Commitments
Schedule 3.06	Subsidiaries
Schedule 3.11	Taxes
Schedule 3.13	Environmental Matters
Schedule 3.15(1)	Owned Real Property
Schedule 3.15(2)	Leased Real Property
Schedule 5.12	Post-Closing Matters
Schedule 6.04	Investments
Schedule 6.08	Transactions with Affiliates
Schedule 6.10	Burdensome Agreements
Schedule 10.01	Notice Information

TERM LOAN CREDIT AGREEMENT, dated as of November 14, 2023 (as amended, amended and restated, supplemented or otherwise modified from time to time, this "***Agreement***"), by and among AMNEAL PHARMACEUTICALS LLC, a Delaware limited liability company (the "***Borrower***"), the Lenders party hereto from time to time and JPMORGAN CHASE BANK, N.A. ("***JPM***"), as administrative agent (in such capacity, and as further defined in Section 1.01, the "***Administrative Agent***"), and as collateral agent (in such capacity, and as further defined in Section 1.01, the "***Collateral Agent***").

RECITALS

WHEREAS, the Borrower, the other Loan Parties party thereto, the ~~lenders~~Lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent, ~~are~~were parties to that certain Term Loan Credit Agreement, dated as of May 4, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, ~~and including Incremental Term Loans, Refinancing Term Loans or Extended Term Loans that may be created thereunder,~~ the "***Existing Credit Facility***");

WHEREAS, on the Closing Date, the Borrower ~~has requested that the Lenders~~borrowed the Initial Term Loans and used the proceeds of the Initial Term Loans to refinance certain term loans outstanding under the Existing Credit Facility ~~as of the date hereof (the "Existing~~ immediately prior to the Closing Date;

WHEREAS, on January 17, 2025, the remaining outstanding term loans under the Existing Credit Facility were repaid in full in cash;

WHEREAS, the Borrower has requested that the Lenders provide a new Class of Term Loans~~") and extend credit~~ to the Borrower ~~under this Agreement in the~~on the Amendment No. 1 Effective Date in an aggregate principal amount of $~~2,351,646,740.86; and~~2,100,000,000, the proceeds of which shall be used, together with certain other sources of funds, to refinance all of the Initial Term Loans outstanding under this Agreement immediately prior to the Amendment No. 1 Effective Date;

~~WHEREAS, subject to the terms and conditions of this Agreement, the Lenders, to the extent of their respective Commitments as defined herein, are willing severally to provide Term Loans to the Borrower.~~

WHEREAS, the Lenders have agreed to make such new Class of Term Loans to the Borrower on the Amendment No. 1 Effective Date, in each case, subject to the terms and conditions set forth herein and in the Amendment No. 1 (hereinafter defined).

AGREEMENT

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"***2032 Senior Notes***" means $600,000,000 in aggregate principal amount of the Borrower's 6.875% Senior Secured Notes due 2032 issued pursuant to the 2032 Senior Notes Indenture.

"***2032 Senior Notes Documents***" means the Note Documents (as defined in the 2032 Senior Notes Indenture).

"***2032 Senior Notes Indenture***" means that certain Indenture dated as of August 1, 2025, among the Borrower, as issuer, the guarantors party thereto, and Wilmington Savings Fund Society, FSB, as trustee and collateral trustee, including any supplemental indenture executed or delivered in connection therewith, as the same may be amended, restated, modified, waived, or supplemented from time to time.

"***ABL Agent***" has the meaning assigned to such term in the definition of "*ABL Credit Agreement*".

"***ABL Claims***" means the "*ABL Claims*" as defined in the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement.

"***ABL Credit Agreement***" means the Revolving Credit Agreement, dated as of June 2, 2022, among the Borrower, the lenders party thereto and Truist Bank, as administrative agent and collateral agent (together with its successors in such capacity, the "***ABL Agent***"), as such document may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, including by that certain Amendment No. 1 to Revolving Credit Agreement and Amendment No. 1 to Collateral Agreement dated ~~on or about the date hereof~~November 14, 2023 and by that certain Amendment No. 2 to Revolving Credit Agreement and Amendment No. 2 to Collateral Agreement dated as of the Amendment No. 1 Effective Date.

"***ABL Credit Agreement Refinancing Indebtedness***" means "*Credit Agreement Refinancing Indebtedness*" as defined in the ABL Credit Agreement.

"***ABL Extended Revolving Commitments***" means "*Extended Loans*" as defined in the ABL Credit Agreement.

"***ABL Facility***" means the "*Revolving Facility*" and any "*Incremental Facility*," each as defined in the ABL Credit Agreement.

"***ABL Incremental Facilities***" means any "*Incremental Facility*" as defined in the ABL Credit Agreement.

"***ABL Loan Documents***" means the ABL Credit Agreement and the other "*Loan Document*s" as defined in the ABL Credit Agreement, as each such document may be amended, restated, amended and restated, supplemented or otherwise modified.

"***ABL Loans***" means any "*Loans*" as defined in the ABL Credit Agreement.

"***ABL Other Loans***" means "*Refinancing Term Loans*" as defined in the ABL Credit Agreement.

"***ABL Priority Collateral***" means the "*ABL Priority Collateral*" as defined in the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement.

"***ABL Priority Collateral Asset Sale***" means any Asset Sale that consists of or includes the disposition of ABL Priority Collateral outside the ordinary course of business.

"***ABR***" means, for any day, a fluctuating rate *per annum* equal to the highest of:

(1) the NYFRB Rate in effect on such day plus ½ of 1%;

(2) the Prime Rate in effect on such day;

(3) Adjusted Term SOFR for a one month Interest Period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%; *provided* that for the purpose of this definition, Adjusted Term SOFR for any day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m. Chicago time on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology); and

(4) 1.00% per annum.

Any change in the ABR due to a change in the NYFRB Rate, the Prime Rate or Adjusted Term SOFR will be effective from and including the effective date of such change in the NYFRB Rate, the Prime Rate or Adjusted Term SOFR, as the case may be. If the ABR is being used as an alternate rate of interest pursuant to Section 2.11 hereof, then the ABR shall be the greater of clauses (1), (2) and (4) above and shall be determined without reference to clause (3) above. For the avoidance of doubt, if the ABR as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"***ABR Borrowing***" means a Borrowing comprised of ABR Loans.

"***ABR Loan***" means any Term Loan bearing interest at a rate determined by reference to the ABR.

"***Additional Lender***" means the banks, financial institutions and other institutional lenders and investors (other than natural persons and any Disqualified Institution) that become Lenders in connection with an Incremental Term Loan or Refinancing Term Loan; *provided* that the Administrative Agent shall have consented (such consent not to be unreasonably withheld,

conditioned or delayed) to any Additional Lender to the extent its consent would be required under Section 10.04 for an assignment of Term Loans to such Additional Lender.

"***Additional Amendment No. 1 Term Loan Commitment***" means, with respect to Additional Amendment No. 1 Term Loan Lender, its commitment to make an Amendment No. 1 Term Loan on the Amendment No. 1 Effective Date in a principal amount in excess of (x) $2,100,000,000 over (y) the aggregate principal amount of Converted Amendment No. 1 Term Loans (which amount under this clause (y) shall be, for the avoidance of doubt, $0).

"***Additional Amendment No. 1 Term Loan Lender***" has the meaning specified in Amendment No. 1.

"***Adjusted Daily Simple SOFR***" means an interest rate per annum equal to the Daily Simple SOFR; provided that if Adjusted Daily Simple SOFR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"***Adjusted Term SOFR***" means, for any Interest Period, the Term SOFR for such Interest Period; *provided* that if Adjusted Term SOFR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"***Administrative Agent***" means JPM, in its capacity as administrative agent for itself and the Lenders hereunder, and any duly appointed successor in such capacity.

"***Administrative Agent Fees***" has the meaning assigned to such term in Section 2.09(1).

"***Administrative Questionnaire***" means a customary Administrative Questionnaire in a form supplied by the Administrative Agent.

"***Affected Financial Institution***" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"***Affiliate***" means, when used with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. No Person (other than the Borrower or any Subsidiary of the Borrower) in whom a Receivables Subsidiary makes an Investment in connection with a Qualified Receivables Financing will be deemed to be an Affiliate of the Borrower or any of its Subsidiaries solely by reason of such Investment.

"***Affiliated Lender***" means, at any time, any Lender that is an Investor or an Affiliate of an Investor at such time, excluding in any case (a) the Borrower or any of its Subsidiaries and (b) any natural person.

"***Agency Fee Letter***" means that certain ~~Agency~~Amended and Restated Fee Letter, dated as of ~~November 6, 2017, by and among~~July 30, 2025, between the Borrower~~,~~ and JPM~~, Bank of America, N.A. and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as amended and in effect from time to time~~.

"***Agents***" means the Administrative Agent and the Collateral Agent, in their respective capacities as such.

"***Agreement***" has the meaning assigned to such term in the introductory paragraph hereof.

"***All-In Yield***" means, as to any Indebtedness or Term Loans of any Class, the yield thereof, whether in the form of interest rate, margin, OID, upfront fees, an increase due to an Adjusted Term SOFR floor or ABR floor (with such increased amount being equated to interest margins for purposes of determining any increase to the Applicable Margin); *provided* that (1) OID will be measured with reference to the original issue price for the Term Loans (if any) by the Borrower (and not with reference to any price at which Term Loans are assigned) ~~(it being understood that the Initial Term Loans shall be deemed to have 5.0% original issue discount)~~, (2) OID (if any) and upfront fees shall be equated to interest rate assuming a 4-year life to maturity (or, if less, the stated life to maturity at the time of its incurrence of the applicable Indebtedness) and (3) "All-In Yield" shall not include any arrangement fees, structuring fees, underwriting fees, commitment fees, ticking fees or any other fees similar to the foregoing in each case to the extent not paid or payable generally to all applicable lenders.

"***Amendment No. 1***" means that certain Amendment No. 1 to Term Loan Credit Agreement and Amendment No. 1 to Term Loan Guarantee and Collateral Agreement, dated as of August 1, 2025, among each of the Loan Parties party thereto, the Lenders party thereto and the Administrative Agent.

"***Amendment No. 1 Consenting Lender***" means each Lender with Initial Term Loans immediately prior to the Amendment No. 1 Effective Date that provided the Administrative Agent with a counterpart to Amendment No. 1.

"***Amendment No. 1 Effective Date***" means August 1, 2025.

"***Amendment No. 1 Effective Date EBITDA***" means $665,000,000.

"***Amendment No. 1 Effective Date Pari Passu Intercreditor Agreement***" means the Pari Passu Intercreditor Agreement, dated as of the Amendment No. 1 Effective Date, by and among the Administrative Agent, the Collateral Agent and Wilmington Savings Fund Society, FSB, as indenture trustee and collateral trustee under the 2032 Senior Notes Indenture and acknowledged by the Loan Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time pursuant to the terms hereof and thereof.

"***Amendment No. 1 Term Loan Installment Date***" has the meaning assigned to such term in Section 2.06(1).

"***Amendment No. 1 Term Loans***" means the Term Loans made pursuant to Section 2.01(1) on the Amendment No. 1 Effective Date. As of the Amendment No. 1 Effective Date, the aggregate amount of Amendment No. 1 Term Loans is $2,100,000,000.

"***Amendment No. 1 Transaction Costs***" means all fees, costs and expenses related to the Amendment No. 1 Transactions.

"***Amendment No. 1 Transactions***" means, collectively, the transactions to occur pursuant to the Amendment No. 1 Transaction Documents, including:

(1) the execution and delivery of the applicable amendments to the Loan Documents, and the applicable borrowings hereunder

(2) the refinancing of the Initial Term Loans and the payment of certain amounts outstanding on account of the ABL Loans;

(3) the execution and delivery of, or of amendments to, the ABL Loan Documents, as applicable, on the Amendment No. 1 Effective Date;

(4) the issuance of the 2032 Senior Notes and the execution of the 2032 Senior Note Documents in connection therewith;

(5) the execution and delivery of the Amendment No. 1 Effective Date Pari Passu Intercreditor Agreement and the execution and delivery of, or of an amendment to give effect to, the Second Amended and Restated ABL Intercreditor Agreement; and

(6) the payment of all Amendment No. 1 Transaction Costs.

"***Amendment No. 1 Transaction Documents***" means the Notes Documents, the ABL Loan Documents and the Loan Documents.

"***Amneal Inc.***" means Amneal Pharmaceuticals, Inc.

*"**Ancillary Fees***" has the meaning assigned to such term in Section 10.08(2).

"***Annual Financial Statements***" has the meaning assigned to such term in Section 5.04(1).

"***Anti-Corruption Laws***" shall mean all laws, rules, and regulations of any jurisdiction applicable to the Borrower or the Restricted Subsidiaries from time to time concerning or relating to bribery or corruption, including the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and other similar legislation in any other jurisdictions (as any of the foregoing laws may from time to time be amended, renewed, extended, or replaced).

"***Applicable Margin***" means:

(1) with respect to any ~~Initial~~Amendment No. 1 Term Loans ~~made on the Closing Date~~, (i) in the case of ABR Loans, ~~4.50~~2.50% per annum and (ii) in the case of Term Benchmark Loans, ~~5.50~~3.50% per annum;

(2) with respect to any Incremental Term Loans, the "Applicable Margin" set forth in the Incremental Facility Amendment establishing the terms thereof;

(3) with respect to any Refinancing Term Loans, the "Applicable Margin" set forth in the Refinancing Amendment establishing the terms thereof; and

(4) with respect to any Extended Term Loans, the "Applicable Margin" set forth in the Extension Amendment establishing the terms thereof.

"***Approved Fund***" means, with respect to any Lender any fund that is administered, advised or managed by:

(a) such Lender;

(b) any Affiliate of such Lender; or

(c) any entity or an Affiliate of an entity that administers, advises or manages such Lender.

"***Arranger***" means each of JPM, TPG BD, Truist, BofA, MUFG, Goldman, Citi, Wells, Barclays, ~~Citi, GS,~~ HSBC~~,~~ and RBC~~, TPG BD and Wells Fargo~~.

"***Asset Sale***" means any Casualty Event or any sale, transfer or other disposition (including any Sale Leaseback Transaction) to any Person of any asset or assets of the Borrower or any Restricted Subsidiary, other than any disposition of any Securitization Assets.

"***Assignee***" has the meaning assigned to such term in Section 10.04(2).

"***Assignor***" has the meaning assigned to such term in Section 10.04(2).

"***Assignment and Acceptance***" means an assignment and acceptance entered into by a Lender and an Assignee, and accepted by the Administrative Agent and the Borrower (if required by Section 10.04), substantially in the form of Exhibit A or such other form that is approved by the Administrative Agent and reasonably satisfactory to the Borrower.

"***Attributable Indebtedness***" means, on any date, in respect of any Finance Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP.

"***Available Amount***" means, as of any date, an amount, not less than zero, determined on a cumulative basis, equal to the sum, without duplication, of:

(1) ~~[reserved]~~the greater of (a) $235.0 million and (b) an amount equal to the Equivalent Percentage of the amount in the preceding clause (a) multiplied by TTM Consolidated EBITDA as of the applicable date of determination; *plus*

(2) (a) the Retained Excess Cash Flow Amount *plus* (b) 50% of Consolidated Net Income of the Borrower for the period (taken as one accounting period) from the first day of the fiscal quarter during which the Amendment No. 1 Effective Date occurs to the end of the Borrower's most recently ended fiscal quarter for which Required Financial Statements have been or are required to be delivered (or in the case such Consolidated Net Income is a deficit, minus 100% of such deficit); *provided* that if such amount as so determined would be less than zero, such amount shall be deemed to be zero; *plus*

(3) the cumulative amount of cash proceeds and the fair market value of property (other than cash) received by the Borrower or any Parent Entity in connection with the sale or issuance of Equity Interests of the Borrower or any Parent Entity after the Closing Date and on or prior to such date (including upon exercise of warrants or options or in connection with a Permitted Acquisition or other Permitted Investment) which, with respect to proceeds or property received in connection with the sale or issuance of Equity Interests of a Parent Entity, have been contributed to the capital of the Borrower or exchanged for Equity Interest of the Borrower, other than the proceeds of Disqualified Stock, Excluded Contributions, ~~or~~ Cure Amounts or equity used to incur Contribution Indebtedness and, in each case, Not Otherwise Applied; *plus*

(4) 100% of the aggregate amount of cash contributions to the capital of the Borrower and the fair market value of property (other than cash) contributed to the capital of the Borrower after the Closing Date, other than the proceeds of Disqualified Stock, Excluded Contributions ~~or~~, Cure Amounts or equity used to incur Contribution Indebtedness and, in each case, Not Otherwise Applied; *plus*

(5) 100% of the aggregate principal amount of any Indebtedness (including the liquidation preference or maximum fixed repurchase price, as the case may be, of any Disqualified Stock) of the Borrower or any Restricted Subsidiary issued after the Closing Date (other than Indebtedness (including Disqualified Stock) issued to the Borrower or a Restricted Subsidiary), which has been converted into or exchanged for Equity Interests (other than Disqualified Stock) of the Borrower or any Parent Entity; *plus*

(6) 100% of the aggregate amount of cash (and the fair market value of property other than cash) received by the Borrower or any Restricted Subsidiary after the Closing Date from (a) the sale, transfer or other disposition (other than to the Borrower or any Restricted Subsidiary) of the Equity Interests of any Unrestricted Subsidiary or Minority Investment to the extent such Investments were made in reliance on the Available Amount or (b) any dividend or other distribution (including any payment on intercompany Indebtedness) by any such Unrestricted Subsidiary or Minority Investment to the extent any such Investments were made in reliance on the Available Amount; *plus*

(7) in the event any Unrestricted Subsidiary or Minority Investment becomes a Restricted Subsidiary or any Unrestricted Subsidiary or Minority Investment has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, the Borrower or any Restricted Subsidiary, the lesser of (a) the fair market value of the Investments of the Borrower and the Restricted Subsidiaries in such Unrestricted Subsidiary or Minority Investment at the time such Unrestricted Subsidiary or Minority Investment becomes a Restricted Subsidiary or at the time of such merger, consolidation, amalgamation, transfer or liquidation (or of the assets transferred or conveyed, as applicable) and (b) the fair market value of the original Investments by the Borrower and the Restricted Subsidiaries in such Unrestricted Subsidiary or Minority Investment, in each case, solely to the extent such Investments were made in reliance on the Available Amount and as determined by a Responsible Officer of the Borrower in good faith; *plus*

(8) the returns (including repayments of principal and payments of interest), profits, distributions, returns of capital and similar amounts received in cash or Cash Equivalents by the Borrower or any Restricted Subsidiary on Investments made by the Borrower or any Restricted Subsidiary in reliance on the Available Amount pursuant to Section 6.04(~~3~~32)(b) (including as a result of any termination or unwinding of such Investments) not in excess of the amount of such Investments; *plus*

(9) any mandatory prepayment declined by a Lender; *minus*

(10) the use of such Available Amount since the Closing Date.

"***Available Tenor***" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to clause (5) of Section 2.11.

"***Bail-In Action***" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"***Bail-In Legislation***" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"***Barclays***" means Barclays Bank PLC.

"***Basket***" means any amount, threshold, exception or value (including by reference to the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio, Consolidated EBITDA or Consolidated Total Assets) permitted or prescribed with respect to any Lien, Indebtedness, Disposition, Investment, Restricted Payment, transaction, action, judgment or amount under any provision in this Agreement or any other Loan Document.

"***Below Threshold Asset Sale Proceeds***" means the aggregate amount of cash proceeds received after the Closing Date (on a cumulative basis) from Asset Sales that would have constituted Net Cash Proceeds pursuant to clause (1) of the definition thereof except for the operation of the dollar thresholds contained in the proviso thereto.

"***Benchmark***" means, initially, with respect to any (i) RFR Loan, Adjusted Daily Simple SOFR or (ii) Term Benchmark Loan, Adjusted Term SOFR; *provided* that if a Benchmark Transition Event, and the related Benchmark Replacement Date have occurred with respect to Daily Simple SOFR or Term SOFR, or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (2) of Section 2.11.

"***Benchmark Replacement***" means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(1) Adjusted Daily Simple SOFR;

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for dollar-denominated syndicated credit facilities at such time in the United States and (b) the related Benchmark Replacement Adjustment;

If the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"***Benchmark Replacement Adjustment***" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for dollar-denominated syndicated credit facilities at such time.

"***Benchmark Replacement Conforming Changes***" means, with respect to any Benchmark Replacement and/or any Term Benchmark Loan, any technical, administrative or operational changes (including changes to the definition of "ABR," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period," or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the

applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent (in consultation with the Borrower) decides may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent (in consultation with the Borrower) determines that no market practice for the administration of such Benchmark exists, in such other manner of administration as the Administrative Agent (in consultation with the Borrower) decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"***Benchmark Replacement Date***" means, with respect to any Benchmark, the earliest to occur of the following events with respect to such then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the first date on which all Available Tenors of such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component hereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) if such Benchmark is a term rate, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Transition Event***" means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation

thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), in each case, which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt if such Benchmark is a term rate, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Unavailability Period***" means, with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.11 and (y) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.11.

"***Beneficial Ownership***" has the meaning given to that term in Rule 13d-3 and Rule 13d-5 under the Exchange Act. The terms "***Beneficially Owns***" and "***Beneficially Owned***" have a corresponding meaning.

"***Benefit Plan***" means any of (a) an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in Section 4975 of the Code to which Section 4975 of the Code applies, and (c) any Person whose assets include (for purposes of the Plan Asset Regulations or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"***BHC Act Affiliate***" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"***Big Boy Letter***" means (1) a letter from a Lender acknowledging that:

(a) an Affiliated Lender may have information regarding the Borrower and its Subsidiaries, their ability to perform the Obligations or any other material information that has not previously been disclosed to the Administrative Agent and the Lenders (which may include MNPI) ("***Excluded Information***"),

(b) the Excluded Information may not be available to such Lender,

(c) such Lender has independently and without reliance on any other party made its own analysis and determined to assign Term Loans to or buy Term Loans from, as the case may be, an Affiliated Lender pursuant to Section 10.04 notwithstanding its lack of knowledge of the Excluded Information and

(d) such Lender waives and releases any claims it may have against the Administrative Agent, such Affiliated Lender, the Borrower, its Subsidiaries and their respective Affiliates with respect to the nondisclosure of the Excluded Information; or

(2) a letter otherwise in form and substance reasonably satisfactory to such Affiliated Lender and assigning Lender.

"***Board***" means the Board of Governors of the Federal Reserve System of the United States of America.

"***Board of Directors***" means, as to any Person, the board of directors, board of managers or other governing body of such Person, or if such Person is owned or managed by a single entity, the board of directors, board of managers or other governing body of such entity, and the term "***directors***" means members of the Board of Directors.

"***BofA***" means BofA Securities, Inc.

"***Borrower***" has the meaning assigned to such term in the recitals to this Agreement.

"***Borrower Materials***" has the meaning assigned to such term in Section 10.17(1).

"***Borrowing***" means a group of Term Loans of a single Type made on a single date under a single Term Facility and, in the case of Term Benchmark Loans, as to which a single Interest Period is in effect.

"***Borrowing Base***" means, as of any date of determination, an amount equal to the sum of (i) 90% of the book value of all accounts (as set forth in the most recently Required Financial Statements or in its books and records, in Borrower's sole discretion), payment intangibles and other receivables of the Borrower and its Restricted Subsidiaries (any such valuations under this clause (i) as determined by the Borrower in good faith), plus (ii) the lesser of (x) 70% of the book value of inventory (as set forth in the most recently Required Financial Statements or in its books and records, in Borrower's sole discretion) of the Borrower and its Restricted Subsidiaries valued at cost on a first-in, first-out basis and (y) 85% of the net orderly liquidation value of the inventory of the Borrower and its Restricted Subsidiaries valued at the lower of cost or market on a first-in, first-out basis (any such valuations under this clause (ii) as determined by the Borrower in good faith), plus (iii) 100% of unrestricted cash and Cash Equivalents of the Borrower and the Restricted Subsidiaries, in each case, calculated on a pro forma basis giving effect to any acquisition occurring on or prior to the date thereof and subsequent to the date of such financial statements.

"***Borrowing Request***" means a request by the Borrower in accordance with the terms of Section 2.02 and substantially in the form of Exhibit C.

"***Budget***" has the meaning assigned to such term in Section 5.04(5).

"***Business Day***" means any day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close; *provided* that, in addition to the foregoing, a Business Day shall also exclude, in relation to Loans referencing the Daily Simple SOFR or Term SOFR and any interest rate settings, fundings, disbursements, settlements or payments of any such Loans referencing the Daily Simple SOFR or Term SOFR or any other dealings of such Loans referencing Daily Simple SOFR or Term SOFR, any such day that is not a U.S. Government Securities Business Day.

"***Capital Expenditures***" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized under Finance Leases) incurred by the Borrower and the Restricted Subsidiaries during such period that, in accordance with GAAP, are or should be included in "additions to property, plant or equipment" or similar items reflected in the consolidated statement of cash flows of the Borrower and its Restricted Subsidiaries for such period; *provided* that Capital Expenditures will not include:

(1) expenditures to the extent they are made with (a) Equity Interests of any Parent Entity or (b) proceeds of the issuance of Equity Interests (other than Disqualified Stock) of, or a cash capital contribution to, the Borrower after the Closing Date;

(2) expenditures with proceeds of insurance settlements, condemnation awards and other settlements in respect of lost, destroyed, damaged or condemned assets, equipment or other property to the extent such expenditures are made to replace or repair such lost, destroyed, damaged or condemned assets, equipment or other property or otherwise to acquire, maintain, develop, construct, improve, upgrade or repair assets or properties useful in the business of the Borrower and its Restricted Subsidiaries;

(3) interest capitalized during such period;

(4) expenditures that are accounted for as capital expenditures of such Person and that actually are paid for by a third party (excluding the Borrower and any Restricted Subsidiary) and for which none of the Borrower or any Restricted Subsidiary has provided or is required to provide or incur, directly or indirectly, any consideration or obligation to such third party or any other Person (whether before, during or after such period);

(5) the book value of any asset owned by the Borrower or any Restricted Subsidiary prior to or during such period to the extent that such book value is included as a Capital Expenditure during such period as a result of such Person reusing or beginning to reuse such asset during such period without a corresponding expenditure actually having been made in such period; *provided* that any expenditure necessary in order to permit such asset to be reused will be included as a Capital Expenditure during the period that such expenditure is actually made;

(6) the purchase price of equipment purchased during such period to the extent the consideration therefor consists of any combination of (a) used or surplus equipment traded in at the time of such purchase or (b) the proceeds of a concurrent sale of used or surplus equipment, in each case, in the ordinary course of business;

(7) Investments in respect of any Permitted Acquisitions; or

(8) the purchase of property, plant or equipment to the extent purchased with the proceeds of Asset Sales that are not applied to prepay Term Loans pursuant to Section 2.08.

"***Capital Stock***" means:

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

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

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

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"***Captive Insurance Subsidiary***" means any Subsidiary that is subject to regulation as an insurance company (or any Subsidiary thereof).

"***Cash Equivalents***" means:

(1) Dollars, Canadian dollars, Japanese yen, pounds sterling, euros or the national currency of any participating member of the European Union or, in the case of any Non-U.S. Subsidiary, any local currencies held by it from time to time in the ordinary course of business and not for speculation;

(2) direct obligations of the United States of America, the United Kingdom or any member of the European Union or any agency thereof or obligations guaranteed by the United States of America, the United Kingdom or any member of the European Union or any agency thereof, in each case, with maturities not exceeding two years;

(3) time deposits, eurodollar time deposits, certificates of deposit and money market deposits, in each case, with maturities not exceeding one year from the date of acquisition thereof, demand deposits, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case, with any commercial bank having capital, surplus and undivided profits of not less than $250.0 million (or the foreign currency equivalent thereof);

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above and clause (6) below entered into with a bank meeting the qualifications described in clause (3) above;

(5) commercial paper or variable or fixed rate notes maturing not more than one year after the date of acquisition issued by a corporation rated at least "P-1" by Moody's or "A-1" by S&P (or reasonably equivalent ratings of another internationally recognized rating agency);

(6) securities with maturities of two years or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States of America, or by any political subdivision or taxing authority thereof, having one of the two highest rating categories obtainable from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized rating agency);

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

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

(9) instruments equivalent to those referred to in clauses (1) through (8) above denominated in any foreign currency comparable in credit quality and tenor to those referred to above customarily utilized in the countries where any such Restricted Subsidiary is located or in which such Investment is made;

(10) shares of mutual funds whose investment guidelines restrict 95% of such funds' investments to those satisfying the provisions of clauses (1) through (9) above; and

(11) solely with respect to any Captive Insurance Subsidiary, any investment that such Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law.

"***Casualty Event***" means any event that gives rise to the receipt by the Borrower or any Restricted Subsidiary of any insurance proceeds or condemnation awards in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"***Certain Funds Provisions***" means customary "SunGard" or "certain funds" conditionality provisions agreed to by the lenders providing an Incremental Facility (including the making and accuracy of Specified Representations as conformed for such Incremental Facility).

A "***Change in Control***" will be deemed to occur if:

(1) at any time a "change of control" (or comparable event) occurs under the ABL Credit Agreement or the documentation governing any Permitted Refinancing Indebtedness in respect of the foregoing, in each case, if any Indebtedness is outstanding under such agreement; or

(2) any Person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act, but excluding any employee benefit plan of such Person and its subsidiaries and any Person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than the Permitted Holders, acquires, directly or indirectly, ~~beneficial ownership~~Beneficial Ownership of Equity Interests representing more than 35% of the aggregate ordinary voting power (determined on a fully diluted basis but without giving effect to contingent voting rights that have not yet vested) represented by the issued and outstanding Equity Interests of Amneal Inc. and the percentage of the aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Amneal Inc. Beneficially Owned**,** directly or indirectly, in the aggregate by the Permitted Holders, taken together (determined on a fully diluted basis but without giving effect to contingent voting rights that have not yet vested) unless, in the case of this clause (2), the Permitted Holders have the right or the ability by voting power, contract or otherwise to elect or designate for election a majority of the board of directors of Amneal Inc.; or

(3) Amneal Inc. fails to Control the Borrower.

"***Change in Law***" means:

(1) the adoption of any law, rule or regulation after the ~~Closing~~Amendment No. 1 Effective Date;

(2) any change in law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the ~~Closing~~Amendment No. 1 Effective Date; or

(3) compliance by any Lender (or, for purposes of Section 2.12(2), by any lending office of such Lender or by such Lender's holding company, if any) with any written request, guideline or directive (whether or not having the force of law) of any Governmental Authority, made or issued after the ~~Closing~~Amendment No. 1 Effective Date; *provided* that, notwithstanding anything herein to the contrary, (a) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives

promulgated thereunder or issued in connection therewith and (b) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States of America or foreign regulatory authorities, in each case pursuant to Basel III, in each case will be deemed to be a "Change in Law," regardless of the date enacted, adopted, promulgated or issued.

"***Charges***" has the meaning assigned to such term in Section 10.09.

"***Citi***" means Citigroup Global Markets Inc.

"***Class***" means, with respect to a Term Facility, (a) when used with respect to Lenders, the Lenders under such Term Facility, and (b) when used with respect to Term Loans or Borrowings, Term Loans or Borrowings under such Term Facility.

"***Closing Date***" means November 14, 2023.

"***Closing Date ABL Intercreditor Agreement***" means the Amended and Restated ABL / Term Loan Intercreditor Agreement, dated as of the Closing Date, by and among the Administrative Agent, the Collateral Agent, JPM, as administrative agent and collateral agent under the Existing Credit Facility and Truist Bank, as administrative agent and collateral agent under the ABL Credit Agreement and acknowledged by the Loan Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time pursuant to the terms hereof and thereof (immediately prior to the amendment of restatement of the Closing Date ABL Intercreditor Agreement on the Amendment No. 1 Effective Date).

~~"***Closing Date EBITDA***" means $542,000,000.~~

"***Closing Date Pari Passu Intercreditor Agreement***" means the Pari Passu Intercreditor Agreement, dated as of the Closing Date, by and among the Administrative Agent, the Collateral Agent and JPM, as administrative agent and collateral agent under the Existing Credit Facility and acknowledged by the Loan Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time pursuant to the terms hereof and thereof.

~~"***Closing Date Exchange and Refinancing Transactions***" means (1) the Loan Exchange and the Loan Repurchase, together with the transactions related thereto, as set forth in the Existing Credit Facility Amendment and (2) after giving effect to the transactions described in clause (1), the repayment of $217,731,807.40 in principal amount of Existing Term Loans in accordance with Section 2.07 of the Existing Credit Facility with a portion of the proceeds of New Money Initial Term Loans.~~

"***CME Term SOFR Administrator***" means CME Group Benchmark Administration Limited as administrator of the forward-looking term Secured Overnight Financing Rate (SOFR) (or a successor administrator).

"***Code***" means the Internal Revenue Code of 1986, as amended.

"***Collateral***" means the "*Collateral*" as defined in the Collateral Agreement and also includes all other property that is subject to any Lien in favor of the Collateral Agent for the benefit of the Secured Parties pursuant to any Security Document; *provided* that, for the avoidance of doubt, the Collateral will not include any Excluded Assets.

"***Collateral Agent***" means JPM, in its capacity as Collateral Agent for itself and the other Secured Parties, and any duly appointed successor in that capacity.

"***Collateral Agreement***" means the Term Loan Guarantee and Collateral Agreement dated as of the Closing Date, among the Loan Parties party thereto and the Collateral Agent, as amended, amended and restated, supplemented or otherwise modified from time to time, including without limitation, pursuant to Amendment No. 1.

"***Commitment***" means, with respect to ~~each Lender, the commitment of such Lender to either (1) make Term Loans in an amount~~the Additional Amendment No. 1 Term Loan Lender, its Additional Amendment No. 1 Term Loan Commitment, as set forth ~~opposite its name~~ on Schedule 2.01 ~~or (2) exchange Existing Term Loans for Term Loans in accordance with the Existing Credit Facility Amendment and its Lender Consent~~, and, with respect to any other Lender, the obligation of such other Lender with respect to any other series of Term Loans to make a Term Loan of such series.

"***Consolidated Amortization Expense***" means, with respect to any Person for any Test Period, the amortization expense of such Person and its Restricted Subsidiaries for such Test Period, including the amortization of deferred financing fees or costs for such Test Period, determined on a consolidated basis in accordance with GAAP.

"***Consolidated Debt***" means, as of any date of determination, the sum (without duplication) of the aggregate principal amount of all Indebtedness of the Borrower and its Restricted Subsidiaries outstanding on such date consisting of Indebtedness for borrowed money, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized), Finance Lease Obligations, Indebtedness obligations evidenced by bonds, debentures, notes or similar instruments and obligations with respect to Disqualified Stock, determined on a consolidated basis in accordance with GAAP (but excluding the effects of the application of purchase accounting in connection with the Original Transactions, any Permitted Acquisition or any other investment permitted hereunder), based upon the most recent fiscal quarter for which Required Financial Statements have been or are required to have been delivered; *provided*, that Consolidated Debt will include any Convertible Indebtedness to the extent of the aggregate principal amount thereof; *provided*, *further*, that Consolidated Debt shall not include any Indebtedness in respect of:

(1) ~~[reserved]~~any Qualified Receivables Transaction;

(2) any letter of credit, except to the extent of unreimbursed obligations in respect of drawn letters of credit (*provided* that any unreimbursed amount under commercial letters of credit shall not be counted as Consolidated Debt until three business days after such amount is drawn (it being understood that any borrowing, whether automatic or otherwise, to fund such reimbursement shall be counted)); or

(3) obligations under Hedge Agreements.

"***Consolidated Depreciation Expense***" means, with respect to any Person for any Test Period, the depreciation expense of such Person and its Restricted Subsidiaries for such Test Period, determined on a consolidated basis in accordance with GAAP.

"***Consolidated EBITDA***" means, with respect to any Person for any Test Period, Consolidated Net Income of such Person and its Restricted Subsidiaries for such Test Period, adjusted by:

(1) adding thereto, in each case, only to the extent deducted (and not added back) in determining such Consolidated Net Income and without duplication:

~~(a) Consolidated Interest Expense for such Test Period;~~

(a) total interest expense (including that portion attributable to Finance Leases in accordance with GAAP, capitalized interest, amortization and write-off of deferred financing fees and amortization in relation to terminated Hedge Agreements) including without limitation on account of all Indebtedness of such Person (including all commissions, discounts and other fees and charges owed with respect to letters of credit, net costs under Hedge Agreements, capitalized interest) and, to the extent not reflected in such total interest expense, any losses on Hedge Agreements or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such Hedge Agreements or such derivative instruments, and bank and letter of credit fees, letter of guarantee and bankers' acceptance fees and costs of surety bonds in connection with financing activities, together with items excluded from the definition of "Consolidated Interest Expense" pursuant to the definition thereof, in each case for such Test Period;

(b) Consolidated Amortization Expense for such Test Period;

(c) Consolidated Depreciation Expense for such Test Period;

(d) Consolidated Tax Expense for such Test Period;

(e) the amount of any restructuring, severance, relocation, consolidation, integration, remediation or similar items or reserves in such Test Period (whether or not characterized as such in accordance with GAAP), including items or reserves incurred or taken in connection with (i) Permitted Acquisitions and other Permitted Investments after the Closing Date and (ii) severance and the consolidation or closing of any facilities after the Closing Date;

(f) the amount of costs relating to signing, retention and completion bonuses, relocation expenses, recruiting expenses, costs and expenses incurred in connection with any strategic or new initiatives, transition costs, consolidation and closing costs for facilities, business optimization expenses and new systems design and implementation costs;

(g) the amount of "run-rate" cost savings, operating expense reductions and synergies related to the Original Transactions, any Specified Transaction or any other restructuring, pre-opening, opening, closure, integration, transition and similar expenses, losses or charges accrued during such period, cost saving initiative or other initiative that are projected by such Person in good faith to result from actions taken, committed to be taken or expected to be taken no later than ~~12~~24 months after the end of such Test Period (which amounts will be determined by such Person in good faith and calculated on a Pro Forma Basis as though such amounts had been realized on the first day of such Test Period), net of the amount of actual benefits realized during such Test Period from such actions; provided, that the amounts added back pursuant to this clause (g) shall not exceed ~~20~~25% of Consolidated EBITDA after giving effect to this clause (g) and all other permitted add-backs and adjustments;

(h) any costs or expenses incurred in such Test Period pursuant to or in connection with or resulting from any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement or any post-employment benefit plans or agreements or any grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights or any stock subscription, stockholders or partnership agreement;

(i) any net loss from disposed, abandoned, closed or discontinued operations;

(j) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not representing Consolidated EBITDA or Consolidated Net Income in any Test Period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated EBITDA pursuant to paragraph (2) below for any previous Test Period and not added back;

(k) any non-cash charges or expenses reducing Consolidated Net Income for such Test Period (provided that if any such non-cash item represents an accrual or reserve for potential cash items in any future Test Period, (i) such Person may determine not to add back such non-cash item in the current Test Period and (ii) to the extent such Person does decide to add back such non-cash item, the cash payment in respect thereof in such future Test Period shall be subtracted from Consolidated EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior Test Period);

(l) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees of such Person and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests in the common equity of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, which payments are being made to compensate such option holders

as though they were equity holders at the time of, and entitled to share in, such distribution;

(m) the amount of any expenses paid on behalf of any member of the board of directors or reimbursable to such member of the board of directors;

(n) all judgments, liabilities, obligations, damages of any kind, including liquidated damages, settlement amounts, losses, fines, costs, fees, expenses (including reasonable attorneys' fees and disbursements), penalties and interest and other charges or expenses in connection with any lawsuit or other proceeding against such Person and its Subsidiaries; provided, that the amounts added back pursuant to this clause (n) shall not exceed ~~15~~25% of Consolidated EBITDA prior to giving effect to this clause (n);

~~(o) [reserved];~~

(o) losses or discounts on any sale of receivables, Securitization Assets and related assets in connection with any Qualified Receivables Transaction;

(p) earn-outs and contingent consideration obligations (including to the extent accounted for as bonuses and other compensation), payments in respect of dissenting shares, and purchase price adjustments, made by such Person during such Test Period, in each case, in connection with an investment or acquisition permitted hereunder;

(q) the amount of any contingent payments in connection with the licensing of Intellectual Property Rights or other assets;

(r) any extraordinary, non-recurring or unusual expenses, charges, losses and/or costs items; and

(s) other adjustments consistent with Regulation S-X; and

(2) subtracting therefrom, in each case only to the extent (and in the same proportion) included or added in determining such Consolidated Net Income and without duplication:

(a) the aggregate amount of all non-cash items increasing Consolidated Net Income (other than (i) the accrual of revenue or recording of receivables in the ordinary course of business and (ii) the reversal of any accrual of a reserve referred to in the parenthetical in clause (1)(k) of this definition (other than any such reversal that results from a cash payment subtracted from Consolidated EBITDA)) for such Test Period;

(b) any extraordinary, non-recurring or unusual gains; and

(c) any net income from disposed, abandoned, closed or discontinued operations.

~~Notwithstanding the foregoing, Consolidated EBITDA of the Borrower (i) for the fiscal quarter ended September 30, 2022, shall be deemed to be $126,000,000, (ii) for the fiscal quarter ended December 31, 2022, shall be deemed to be $154,000,000, (iii) for the fiscal quarter ended March 31, 2023, shall be deemed to be $116,000,000, and (iv) for the fiscal quarter ended June 30, 2023, shall be deemed to be $146,000,000, as such amounts may be adjusted pursuant to Pro Forma adjustments permitted by this Agreement.~~

"***Consolidated First Lien Net Debt***" means, as of any date, the ~~Initial~~Amendment No. 1 Term Loans and any other Consolidated Debt outstanding as of such date that is Pari Passu Lien Debt, *minus* all Unrestricted Cash as of such date ~~in an aggregate amount not to exceed $150,000,000~~, in each case, determined based upon the most recent fiscal quarter for which Required Financial Statements have been or are required to have been delivered; *provided* that for purposes of calculating the amount of Consolidated First Lien Net Debt with respect to any Indebtedness being incurred in reliance on compliance with any financial ratio-based incurrence test, Unrestricted Cash will not include any proceeds received from such Indebtedness. For the avoidance of doubt, Indebtedness under the ABL Credit Agreement and ~~the Existing Term Loans~~Indebtedness under the 2032 Senior Notes will constitute Consolidated First Lien Net Debt.

"***Consolidated Interest Expense***" means, with respect to any Person for any ~~Test Period, the total consolidated~~period, without duplication, the cash interest expense (including that attributable to Finance Leases), net of cash interest income, with respect to Indebtedness of such Person and its Restricted Subsidiaries for such period ~~determined on a consolidated basis in accordance with GAAP~~, other than Indebtedness that is non-recourse to the Borrower and the Restricted Subsidiaries, including~~, without duplication:~~

~~(1) imputed interest on Finance Lease Obligations and Attributable Indebtedness of such Person and its Restricted Subsidiaries for such Test Period;~~

~~(2)~~ commissions, discounts and other fees~~,~~ and charges ~~and expenses~~ owed ~~by such Person and its Restricted Subsidiaries~~ with respect to letters of credit ~~securing financial obligations,~~and bankers' acceptance financing and ~~receivables financings for such Test Period;~~net cash costs under hedging agreements (other than in connection with the early termination thereof); excluding, in each case:

~~(3) pay-in-kind interest payments, amortization and write-offs of deferred financing fees, debt issuance costs, debt discount, or premium, commissions and other financing fees and expenses (including expensing of any bridge, commitment or other financing fees) incurred by such Person and its Restricted Subsidiaries for such Test Period including net costs under Hedge Agreements dealing with interest rates and any commitment fees payable thereunder;~~

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

(2) interest expense attributable to the movement of the mark-to-market valuation of obligations under Hedge Agreements or other derivative instruments, including pursuant to FASB Accounting Standards Codification Topic 815, Derivatives and Hedging,

(3) costs associated with incurring or terminating Hedge Agreement and cash costs associated with breakage in respect of Hedge Agreements for interest rates,

(4) ~~cash contributions to any employee stock ownership plan or similar trust made by such Person and its Restricted Subsidiaries to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly-owned Subsidiary)~~commissions, discounts, yield, make-whole premium and other fees and charges (including any interest expense) incurred in connection with any Indebtedness ~~incurred by such plan or trust for such Test Period;~~that is non-recourse to the Borrower and the Restricted Subsidiaries,

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

(6) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions or the Amendment No. 1 Transactions,

(7) penalties and interest relating to Taxes,

(8) accretion or accrual of discounted liabilities not constituting Indebtedness,

(9) interest expense attributable to a parent company resulting from push-down accounting,

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

(11) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto in connection with the Transactions or the Amendment No. 1 Transactions, any acquisition or Investment,

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

(13) any lease, rental or other expense in connection with a Non-Finance Lease;

(14) ~~(5)~~ all interest paid or payable with respect to discontinued operations of such Person and its Restricted Subsidiaries for such Test Period;

(15) ~~(6)~~ the interest portion of any deferred payment obligations of such Person and its Restricted Subsidiaries for such Test Period; and

(16) cash contributions to any employee stock ownership plan or similar trust made by such Person and its Restricted Subsidiaries to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly-owned Subsidiary) in connection with Indebtedness incurred by such plan or trust for such Test Period.

For purposes of this definition, interest on a Finance Lease will be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Finance Lease in accordance with GAAP.

~~(7) all interest on any Indebtedness of such Person and its Restricted Subsidiaries that is (a) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property or (b) contingent obligations of such Person or its Subsidiaries in respect of Indebtedness;~~

~~*provided* that Consolidated Interest Expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements. For purposes of this definition, interest on Finance Lease Obligations will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Finance Lease Obligations in accordance with GAAP.~~

"***Consolidated Net Income***" means, with respect to any Person for any Test Period, the Net Income of such Person and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP; *provided* that there shall be excluded from such consolidated net income (to the extent otherwise included therein), without duplication:

(1) the Net Income for such Test Period of any Person that is not a Subsidiary, or that is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting, shall be excluded; provided that the Borrower's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Borrower for such Test Period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or to the extent converted into cash) by such Person to the Borrower or a Restricted Subsidiary, in each case, in such Test Period, to the extent not already included therein (subject in the case of dividends, distributions or other payments in respect of such equity made to a Restricted Subsidiary to the limitations contained in clause (2) below);

(2) solely with respect to the calculation of Available Amount and Excess Cash Flow, (a) the Net Income of any Subsidiary of such Person during such Test Period to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary of that income is not permitted by operation of the terms of its Organizational Documents or any agreement, instrument or requirement of Law applicable to such Subsidiary during such Test Period; *provided* that Consolidated Net Income of such Person shall be increased by the amount of dividends or distributions or other payments that are actually paid to such

Person or its Restricted Subsidiaries in respect of such Test Period and (b) the Net Income of any Person for the period prior to it becoming a Subsidiary;

(3) any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such Test Period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries;

(4) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such Test Period;

(5) earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such Test Period;

(6) (a) unrealized gains and losses with respect to Hedge Agreements for such Test Period pursuant to the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (b) any after-tax effect of income (or losses) for such Test Period that result from the early extinguishment of (i) Indebtedness, (ii) obligations under any Hedge Agreements or (iii) other derivative instruments;

(7) any extraordinary, non-recurring or unusual gain (or extraordinary, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such Test Period;

(8) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such Test Period;

(9) any after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period;

(10) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person's consolidated financial statements pursuant to GAAP for such Test Period resulting from the application of purchase accounting in relation to the Original Transactions or any acquisition consummated prior to the Closing Date and any Permitted Acquisition or other investment or the amortization or write-off of any amounts thereof, net of taxes, for such Test Period;

(11) any non-cash compensation charge or expense (including any deferred non-cash compensation expense) for such Test Period, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options, restricted stock or other rights and any cash charges or expenses associated with the rollover, acceleration or payout of Equity Interests by, or to, management of such Person or any of its Restricted Subsidiaries in connection with the Original Transactions;

(12) (a) Transaction Costs and the Amendment No. 1 Transaction Costs incurred during such Test Period and (b) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with any acquisition, investment, disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Closing Date and any such transaction undertaken but not completed) and any charges or non-recurring costs incurred during such Test Period as a result of any such transaction;

(13) any expenses, charges or losses for such Test Period that are covered by indemnification or other reimbursement provisions in connection with any investment, Permitted Acquisition or any sale, conveyance, transfer or other disposition of assets permitted under this Agreement, to the extent actually reimbursed, or, so long as the Borrower has made a determination that a reasonable basis exists for indemnification or reimbursement and only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days); and

(14) to the extent covered by insurance and actually reimbursed, or, so long as the Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses for such Test Period with respect to liability or casualty events or business interruption.

"***Consolidated Secured Net Debt***" means, as of any date, the Amendment No. 1 Term Loans and any other Consolidated Debt outstanding as of such date that is Secured Debt, *minus* all Unrestricted Cash as of such date, in each case, determined based upon the most recent fiscal quarter for which Required Financial Statements have been or are required to have been delivered; *provided* that for purposes of calculating the amount of Consolidated Secured Net Debt with respect to any Indebtedness being incurred in reliance on compliance with any financial ratio-based incurrence test, Unrestricted Cash will not include any proceeds received from such Indebtedness.

"*Consolidated Tax Expense*" means, with respect to any Person for any Test Period, taxes based on gross receipts, income, profits or capital, franchise, excise or similar taxes, and foreign withholding taxes, of such Person and its Restricted Subsidiaries for such Test Period, including (1) penalties and interest related thereto and (2) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes.

"***Consolidated Total Assets***" means, as of any date, the total assets of the Borrower and the Restricted Subsidiaries, determined on a consolidated basis in accordance with GAAP, determined based upon the most recent month-end financial statements available internally as of the date of determination, and calculated on a Pro Forma Basis.

"***Consolidated Total Net Debt***" means, as of any date, the Consolidated Debt outstanding as of such date *minus* all Unrestricted Cash as of such date ~~in an aggregate amount not~~

~~to exceed $150,000,000~~, in each case, determined based upon the most recent financial statements available internally as of the date of determination; *provided* that for purposes of calculating the Consolidated Total Net Debt with respect to any Indebtedness being incurred in reliance on compliance with any financial ratio-based incurrence test, Unrestricted Cash will not include any proceeds received from such Indebtedness.

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

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

"***Contribution Indebtedness***" means Indebtedness in an aggregate outstanding principal amount not to exceed an amount equal to 100% of the net cash proceeds and the fair market value of property (other than cash) received by the Borrower from Permitted Equity Issuances or as a contribution to its common equity capital, in each case, after the Amendment No. 1 Effective Date and on or prior to the date of such incurrence (other than Excluded Contributions, Cure Amounts and sales of Equity Interests to the Borrower or any of its Subsidiaries) that are Not Otherwise Applied.

"***Control***" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms "***Controlling***" and "***Controlled***" will have correlative meanings.

"***Converted Amendment No. 1 Term Loan***" means each Amendment No. 1 Term Loan held by an Amendment No. 1 Consenting Lender on the Amendment No. 1 Effective Date immediately prior to the effectiveness of Amendment No. 1 (then in the form of Initial Term Loans) that has indicated on its signature page to Amendment No. 1 that such Lender wishes to convert all of its Initial Term Loans to Amendment No. 1 Term Loans (or, if less, the amount notified to such Lender by the Administrative Agent prior to the Amendment No. 1 Effective Date). The amount of the Converted Amendment No. 1 Term Loans on the Amendment No. 1 Effective Date is $0.

"***Convertible Indebtedness***" means any Indebtedness of a Loan Party (which may be Guaranteed by other Loan Parties) permitted to be incurred hereunder that is either (a) convertible into common Capital Stock of the Borrower or of any direct or indirect parent thereof (or other applicable securities or property following a merger event or other change of the common Capital Stock of the Borrower) (and cash in lieu of fractional shares) and/or cash (in an amount determined by reference to the price of such common Capital Stock or such other securities) or (b) sold as units with call options, warrants or rights to purchase (or substantially equivalent derivative transactions) that are exercisable for common Capital Stock of the Borrower or of any direct or indirect parent thereof and/or cash (in an amount determined by reference to the price of such common Capital Stock).

"***Corresponding Tenor***" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"***Covered Entity***" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"***Covered Party***" has the meaning assigned to it in Section 10.24.

"***Credit Agreement Refinanced Debt***" has the meaning assigned to it in the definition of "Credit Agreement Refinancing Indebtedness."

"***Credit Agreement Refinancing Indebtedness***" means secured or unsecured Indebtedness of the Borrower in the form of term loans or notes; *provided* that:

(1) such Indebtedness is incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace or refinance, in whole or part, Indebtedness ("***Credit Agreement Refinanced Debt***") that is either Term Loans or other Credit Agreement Refinancing Indebtedness;

(2) such Indebtedness is in an original aggregate principal amount not greater than the principal amount of the Credit Agreement Refinanced Debt (*plus* (a) the amount of unpaid, accrued or capitalized interest, penalties, premiums (including tender premiums), defeasance costs and other similar amounts payable with respect thereto and (b) underwriting discounts, fees, commissions, costs, expenses and other similar amounts payable with respect to such Credit Agreement Refinancing Indebtedness);

(3) (a) the Weighted Average Life to Maturity of such Indebtedness is equal to or longer than the remaining Weighted Average Life to Maturity of the Credit Agreement Refinanced Debt, and (b) the final maturity date of such Credit Agreement Refinancing Indebtedness may not be earlier than the Latest Maturity Date;

(4) such Indebtedness may participate on a *pro rata* basis or on a less than pro rata basis (but not on a greater than *pro rata* basis except with respect to payments at maturity or the proceeds of refinancing Indebtedness) in any mandatory prepayments of ~~Initial~~Amendment No. 1 Term Loans provided for hereunder;

(5) such Indebtedness will rank *pari passu* or junior in right of payment to the Credit Agreement Refinanced Debt;

(6) such Indebtedness is not secured by any assets or property of the Borrower or any Restricted Subsidiary that does not constitute Collateral (subject to customary exceptions for cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender);

(7) such Indebtedness is not guaranteed by any Person other than a Guarantor ~~and, in the case of such Indebtedness secured on a *pari passu* basis with the Initial Term Loans, is not owed to any Subsidiary~~;

(8) if such Indebtedness is secured:

(a) it shall be secured on a pari passu "equal and ratable" basis with, or on a junior basis to, the Liens that secure the Credit Agreement Refinanced Debt;

(b) the security agreements relating to such Indebtedness are substantially similar to or the same as the applicable Security Documents (as determined in good faith by a Responsible Officer of the Borrower);

(c) if such Indebtedness is Pari Passu Lien Debt, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to or is otherwise subject to the provisions of a Pari Passu Intercreditor Agreement and, if applicable, the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement; and

(d) if such Indebtedness is Junior Lien Debt, a Debt Representative, acting on behalf of the holders of such Indebtedness, has become party to or is otherwise subject to the provisions of a Junior Lien Intercreditor Agreement and, if applicable, the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement; and

(9) the terms and conditions of such Indebtedness (a) are substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to such Credit Agreement Refinanced Debt (except for covenants applicable only to periods after the Latest Maturity Date of the ~~Initial~~Amendment No. 1 Term Loans at the time of incurrence) or (b) solely to the extent that any terms and conditions applicable to any such Credit Agreement Refinanced Debt are not substantially the same as, or ~~are materially more restrictive on the Borrower and the Restricted Subsidiaries~~taken as a whole, are more favorable to the lenders or holders providing such Indebtedness than, those then applicable to the Credit Agreement Refinanced Debt, shall otherwise reflect customary market terms and conditions, including with respect to high yield debt securities to the extent applicable, at the time of such incurrence of such Credit Agreement Refinancing Indebtedness (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Credit Agreement Refinancing Indebtedness, together with a reasonably detailed description of the material covenants and events of default of such Credit Agreement Refinancing Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (9) shall be conclusive evidence that such Indebtedness satisfies this clause (9) unless the Administrative Agent notifies the Borrower in writing within such four (4)

Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); provided that this clause (9) will not apply to (v) terms addressed in the preceding clauses (1) through (8), (w) interest rate, rate floors, fees, funding discounts and other pricing terms, (x) payment, redemption, prepayment or other premiums, or (y) optional prepayment or redemption terms; *provided further* that the Borrower will promptly deliver to the Administrative Agent final copies of the definitive credit documentation relating to such Indebtedness (unless the Borrower is bound by a confidentiality obligation with respect thereto, in which case the Borrower will deliver a reasonably detailed description of the material terms and conditions of such Indebtedness in lieu thereof).

Credit Agreement Refinancing Indebtedness will include any Registered Equivalent Notes issued in exchange therefor.

"***Cure Amount***" means the amount of cash contributions to the capital of the Borrower made pursuant to Section 8.02 of the ABL Credit Agreement.

"***Current Assets***" means, as of any date, all assets (other than Cash Equivalents or other cash equivalents) that would, in accordance with GAAP, be classified on a consolidated balance sheet of the Borrower and the Restricted Subsidiaries as "current assets" (other than amounts related to current or deferred Taxes based on income or profits), determined based upon the most recent month-end financial statements available internally as of the date of determination, and calculated on a Pro Forma Basis.

"***Current Liabilities***" means, as of any date, all liabilities that would, in accordance with GAAP, be classified on a consolidated balance sheet of the Borrower and the Restricted Subsidiaries as "current liabilities," other than:

(1) the current portion of any Indebtedness;

(2) accruals of ~~Consolidated Interest Expense~~interest expense (excluding ~~Consolidated Interest Expense~~interest expense that is due and unpaid);

(3) accruals for current or deferred Taxes based on income or profits;

(4) accruals, if any, of transaction costs resulting from the Transactions and the Amendment No. 1 Transactions; and

(5) accruals of any costs or expenses related to (a) severance or termination of employees prior to the Closing Date or (b) bonuses, pension and other post-retirement benefit obligations;

in each case, determined based upon the most recent month-end financial statements available internally as of the date of determination, and calculated on a Pro Forma Basis.

"***Customary Bridge Facility***" means Indebtedness constituting a bridge facility so long as the Indebtedness into which such bridge facility is to be converted or exchanged has a maturity date that is not prior to the Latest Maturity Date of the Amendment No. 1 Term Loans at the time of incurrence thereof and the Weighted Average Life to Maturity of such Indebtedness is

no shorter than the longest remaining Weighted Average Life to Maturity of the Amendment No. 1 Term Loans (without giving effect to any amortization payments on account of Amendment No. 1 Term Loans) (in each case, unless otherwise permitted hereunder) and such conversion or exchange is subject only to conditions customary for similar conversions or exchanges.

"***Daily Simple SOFR***" means, for any day (a "***SOFR Rate Day***"), a rate per annum equal to SOFR for the day (such day "***SOFR Determination Date***") that is five (5) U.S. Government Securities Business Day prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website; provided that if the Daily Simple SOFR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

"***Debt Fund Affiliate***" means:

(1) any Affiliate of a Permitted Investor (other than the Borrower or any of its Subsidiaries) that is a bona fide debt fund or investment vehicle that has the principal purpose of investing in, acquiring or trading commercial loans, bonds or similar extensions of credit in the ordinary course and that exercises investment discretion independent from the private equity business of such Permitted Investor; and

(2) any investment fund or account of a Permitted Investor managed by third parties (including by way of a managed account, a fund or an index fund in which a Permitted Investor has invested) that is not organized or used primarily for the purpose of making equity investments,

in each case in clauses (1) and (2) above, with respect to which any Investor or Permitted Investor does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity.

"***Debt Representative***" means, with respect to any Pari Passu Lien Debt or Junior Lien Debt, the lenders or other holders of such Indebtedness or the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"***Debtor Relief Laws***" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"***Default***" means any event or condition which, but for the giving of notice, lapse of time or both, would constitute an Event of Default.

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

"***Defaulting Lender***" means any Lender that:

(1) has refused (without retraction) or failed to (a) fund its portion of any Borrowing or (b) pay to any Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due;

(2) has notified the Borrower or any Agent that it does not intend to comply with its funding obligations under any Loan Document, or has made a public statement to that effect;

(3) has failed, within three Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations under any Loan Document (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (3) upon receipt of such written confirmation by the Administrative Agent and the Borrower); or

(4) has, or has a direct or indirect parent company that has, (i) become insolvent or the subject of a proceeding under any voluntary or involuntary case under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity, or (iii) become the subject of a Bail-In Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (1) through (4) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to the Borrower and each Lender.

"***Designated Non-Cash Consideration***" means the fair market value of non-cash consideration received by the Borrower or any Restricted Subsidiary in connection with an Asset Sale that is designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer of the Borrower setting forth the basis of such valuation, *less* the amount of cash or Cash Equivalents received in connection with realization of, or a subsequent sale of, such Designated Non-Cash Consideration.

"***Disinterested Director***" means, with respect to any Person and transaction, a member of the Board of Directors of such Person who does not have any material direct or indirect financial interest in or with respect to such transaction.

"***Disposition***" or "***Dispose***" means the sale, transfer, license, lease or other disposition (excluding Liens, but including any sale or issuance of Equity Interests in a Restricted Subsidiary and any sale leaseback transactions of a Loan Party) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"***Disqualified Institution***" means:

(1) those entities identified by or on behalf of the Borrower in writing to the Administrative Agent, from time to time prior to or after the ~~Closing~~Amendment No. 1 Effective Date, as competitors of the Borrower or its Subsidiaries;

(2) those banks, financial institutions, other institutional lenders and other persons identified in writing by or on behalf of the Borrower to the Administrative Agent prior to the ~~Closing~~Amendment No. 1 Effective Date ;

(3) those banks, financial institutions, other institutional lenders and other persons identified in writing by or on behalf of the Borrower to the Administrative Agent after the Closing Date if such designation is reasonably acceptable to the Administrative Agent; and

(4) any clearly identifiable (solely on the basis of the similarity of its name or as identified in writing by or on behalf of the Borrower) Affiliate of the entities described in the preceding clauses (1), (2) and (3) (other than, with respect to this clause (4), any bona fide ~~Debt Fund~~debt fund Affiliates thereof).

Notwithstanding the foregoing, each Loan Party and the Lenders acknowledge and agree that (i) the Administrative Agent will not have any responsibility or obligation to determine whether any Lender or potential Lender is a Disqualified Institution and the Administrative Agent will have no liability with respect to or arising out of any assignment or participation of Term Loans to a Disqualified Institution ~~and~~, (ii) any written notice of a Disqualified Institution shall be deemed not delivered and not effective unless delivered by or on behalf of the Borrower to the Administrative Agent by email to JPMDQ_Contact@jpmorgan.com and shall only become effective, as of and following, two (2) Business Days after such delivery and (iii) any additional designation permitted by the foregoing shall not apply retroactively to any prior or pending assignment or participation.

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

(1) mature or are mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale are subject to the prior Payment in Full and the termination of the Commitments);

(2) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part;

(3) provides for the scheduled payments of dividends in cash; or

(4) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Stock, in each case, prior to the date that is 91 days after the earlier of:

(a) the Latest Maturity Date at the time of issuance; and

(b) the date on which the Term Loans and all other Obligations (other than Obligations in respect of Specified Hedge Agreements and contingent indemnification and reimbursement obligations that are not yet due and payable and for which no claim has been asserted) are Paid in Full and the Commitments are terminated;

provided that only the portion of the Equity Interests that so mature or are mandatorily redeemable, are so convertible or exchangeable or are so redeemable at the option of the holder thereof prior to such date will be deemed to be Disqualified Stock; *provided*, *further*, that if such Equity Interests are issued pursuant to any plan for the benefit of any future, current or former officers, directors, managers, employees, consultants or independent contractors of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof, or their respective estates, heirs, family members, spouses, former spouses, successors, executors, administrators, trustees, legatees or distributees, such Equity Interests will not constitute Disqualified Stock solely because they may be required to be repurchased by the Borrower or any of its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of any such Person's termination, death or disability; and *provided*, *further*, that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of any Equity Interests that is not Disqualified Stock will not be deemed to be Disqualified Stock. For the avoidance of doubt, any Convertible Indebtedness or any Permitted Convertible Indebtedness Call Transaction will not be deemed to be Disqualified Stock.

"***Dollars***" or "***$***" means lawful money of the United States of America.

"***Dutch Auction Procedures***" means, with respect to a purchase of Term Loans in a Dutch auction, Dutch auction procedures as set forth on Exhibit J or as reasonably agreed upon by the Borrower and the Administrative Agent.

"***EEA Financial Institution***" means:

(1) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority;

(2) any entity established in an EEA Member Country which is a parent of an institution described in clause (1) of this definition; or

(3) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (1) or (2) of this definition and is subject to consolidated supervision with its parent.

"***EEA Member Country***" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"***EEA Resolution Authority***" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"***Engagement Letter***" means that certain Amended and Restated Engagement Letter, dated as of ~~October 23~~July 29, ~~2023~~2025, by and among the Borrower ~~and~~ the Arrangers.

"***Enterprise Transformative Event***" means any merger, acquisition, Investment, dissolution, liquidation, consolidation or Disposition, in each case, by the Borrower or any Restricted Subsidiary that is either (1) not permitted by the terms of any Loan Document immediately prior to the consummation of such transaction or (2) if permitted by the terms of the Loan Documents immediately prior to the consummation of such transaction, would not provide the Borrower and its Restricted Subsidiaries with adequate flexibility under the Loan Documents for the continuation or expansion of their combined operations following such consummation, as reasonably determined by the Borrower acting in good faith.

"***Environment***" means ambient and indoor air, surface water and groundwater (including potable water, navigable water and wetlands), the land surface or subsurface strata, natural resources such as flora and fauna.

"***Environmental Laws***" means all applicable laws (including common law), statutes, rules, regulations, codes, ordinances, orders, binding agreements and final, binding decrees or judgments, in each case, promulgated or entered into by or with any Governmental Authority, relating in any way to the Environment, preservation or reclamation of natural resources, the generation, management, Release or threatened Release of, or exposure to, any Hazardous Material or to occupational health and safety matters (to the extent relating to the environment or exposure to Hazardous Materials).

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

"***Equivalent Percentage***" means, as of any date of determination, with respect to any Dollar amount, the percentage of TTM Consolidated EBITDA of the Borrower for the four quarters ended June 30, ~~2023~~2025 that such Dollar amount represents, rounded to the nearest one tenth of 1%. For purposes of calculating Equivalent Percentage, TTM Consolidated EBITDA of the Borrower for the four quarters ended June 30, ~~2023~~2025 will be deemed to be the ~~Closing~~Amendment No. 1 Effective Date EBITDA.

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as the same may be amended from time to time, and any final regulations promulgated and the rulings issued thereunder.

"***ERISA Affiliate***" means any trade or business (whether or not incorporated) that, together with the Borrower or any of its Subsidiaries, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"***ERISA Event***" means:

(1) a Reportable Event, or the requirements of Section 4043(b) of ERISA apply, with respect to a Plan;

(2) a withdrawal by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate that is treated as a termination under Section 4062(e) of ERISA;

(3) a complete or partial withdrawal by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate from a Multiemployer Plan, receipt of written notification by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate concerning the imposition of Withdrawal Liability or written notification that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Section 4245 of ERISA or endangered or in critical status within the meaning of Section 305 of ERISA;

(4) the provision by a Plan administrator or the PBGC of notice of intent to terminate a Plan, to appoint a trustee to administer a Plan, the treatment of a Plan or Multiemployer Plan amendment as a termination under Sections 4041 or 4041A of ERISA or the commencement of proceedings by the PBGC to terminate a Plan or Multiemployer Plan;

(5) the incurrence by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or Multiemployer Plan, other than for the payment of plan contributions or PBGC premiums due but not delinquent under Section 4007 of ERISA;

(6) the application for a minimum funding waiver under Section 302(c) of ERISA with respect to a Plan;

(7) the imposition of a lien under Section 303(k) of ERISA with respect to any Plan; and

(8) a determination that any Plan is in "at risk" status (within the meaning of Section 303(i) of ERISA).

"***EU Bail-In Legislation Schedule***" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"***Event of Default***" has the meaning assigned to such term in Section 8.01.

"***Excess Cash Flow***" means, for any Excess Cash Flow Period, an amount equal to the excess of:

(1) the sum, without duplication of:

(a) the Consolidated Net Income of the Borrower for such period; *plus*

(b) all non-cash charges of the Borrower or any Restricted Subsidiary that were deducted in calculating such Consolidated Net Income, but excluding any such non-cash charges representing an accrual or reserve for potential cash items in any future period and excluding amortization of a prepaid cash item that was paid in a prior period; *plus*

(c) decreases in Working Capital of the Borrower for such period, if any, (other than any such decreases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period or the application of purchase accounting); *plus*

(d) an amount equal to the aggregate net non-cash loss on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent deducted in arriving at such Consolidated Net Income; *plus*

(e) the amount deducted as tax expense in determining Consolidated Net Income to the extent in excess of cash taxes paid in such period, *plus*

(f) cash receipts in respect of Hedge Agreements during such period to the extent not otherwise included in such Consolidated Net Income; *over*

(2) the sum, without duplication, of:

(a) an amount equal to the amount of all non-cash credits included in arriving at such Consolidated Net Income (but excluding any non-cash credit to the extent representing the reversal of an accrual or reserve described in clause (1)(b) above) and cash charges excluded by virtue of clauses (1) through (14) of the definition of "Consolidated Net Income"; *plus*

(b) [Reserved]; *plus*

(c) [Reserved], *plus*

~~(b) the amount of Capital Expenditures or acquisitions of Intellectual Property Rights accrued or made in cash during such period to the extent not financed with the proceeds of Funded Debt; *plus*~~

~~(c) the aggregate amount of all principal payments of Indebtedness of the Borrower and the Restricted Subsidiaries (including (1) the principal component of payments in respect of Finance Lease Obligations, (2) the amount of any scheduled repayment of Term Loans pursuant to Section 2.06 and (3) the amount of a mandatory prepayment of Term Loans pursuant to Section 2.08 to the extent required due to a Disposition that resulted in an increase to Consolidated Net Income and not in excess of the amount of such increase) to the extent such prepayments or repayments are not funded with the proceeds of Funded Debt or made in reliance on any basket calculated by reference to the Available Amount, excluding (i) all other prepayments of Term Loans or payments of other Indebtedness described in Section 2.08(2)(b) and (ii) any prepayment of revolving loans to the extent there is not an equivalent permanent reduction in commitments thereunder; *plus*~~

(d) an amount equal to the aggregate net non-cash gain on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent included in arriving at such Consolidated Net Income and the net cash loss on Dispositions to the extent otherwise added to arrive at Consolidated Net Income; *plus*

(e) increases in Working Capital for such period (other than any such increases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period or the application of purchase accounting); *plus*

(f) cash payments by the Borrower and the Restricted Subsidiaries actually made during such period to the extent not financed with the proceeds of Funded Debt in respect of long-term liabilities of the Borrower and the Restricted Subsidiaries (other than Indebtedness) to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income for such period (and so long as there has not been any reduction in respect of such payments in arriving at Consolidated Net Income for such period); *plus*

(g) [Reserved]; *plus*

(h) [Reserved]; *plus*

~~(g) without duplication of amounts deducted pursuant to clauses (h) and (i) below in prior periods, cash payments made by the Borrower and its Restricted Subsidiaries in respect of Permitted Investments (including Permitted Acquisitions) made during such period to the extent that such Investments were not financed with the proceeds of Funded Debt, not deducted in calculating Consolidated Net Income and not made in reliance on any basket calculated by reference to the Available Amount; *plus*~~

~~(h) cash payments made by the Borrower in respect of Restricted Payments actually paid (and permitted to be paid) during such period, in each case to the extent such Restricted Payments were not financed with the proceeds of Funded Debt; *plus*~~

(i) the aggregate amount of cash expenditures actually made by the Borrower and its Restricted Subsidiaries during such period to the extent not financed with the proceeds of Funded Debt (including expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such fiscal year or are not deducted in calculating Consolidated Net Income (and so long as there has not been any reduction in respect of such expenditures in arriving at Consolidated Net Income for such period); *plus*

(j) to the extent such were not deducted in calculating Consolidated Net Income for such period, the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by the Borrower or any of the Restricted Subsidiaries during such period that are made in connection with any prepayment of any principal of Indebtedness to the extent such prepayment of principal reduced Excess Cash Flow pursuant to clause (2)(c) above or reduced the mandatory prepayment required by Section 2.08(2)(a); *plus*

~~(k) [reserved]; *plus*~~

(k) without duplication of amounts deducted from Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Borrower or any of the Restricted Subsidiaries within 365 days after the end of such period pursuant to binding contracts (to the extent not financed with the proceeds of Funded Debt, the "***Contract Consideration***") entered into prior to or during such period relating to Permitted Investments, cash Capital Expenditures or acquisitions of Intellectual Property Rights to be consummated; provided that, to the extent the aggregate amount actually utilized to finance such Permitted Investments, Capital Expenditures or acquisitions of Intellectual Property Rights during any period is less than the Contract Consideration that reduced Excess Cash Flow for the prior period, the amount of such shortfall shall be added to the calculation of Excess Cash Flow for such period; *plus*

(l) the amount of cash taxes paid (including all penalties and related interest) or tax reserves set aside in such period or payable (without duplication) in such period (including, for the avoidance of doubt, distributions made pursuant to Section 4.01(b) of the LLC Agreement), to the extent they exceed the amount of tax expense deducted in calculating Consolidated Net Income for such period; *plus*

(m) cash expenditures actually made in cash in respect of Hedge Agreements during such period to the extent not deducted in calculating Consolidated Net Income.

"***Excess Cash Flow Period***" means each fiscal year of the Borrower.

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

~~"***Exchange Initial Term Loan***" has the meaning assigned to such term in Section 2.02(1).~~

"***Excluded Assets***" means "*Excluded Assets*" as defined in the Collateral Agreement.

"***Excluded Contributions***" means, as of any date, the aggregate amount of the net cash proceeds and Cash Equivalents, together with the aggregate fair market value of other assets that are used or useful in a business permitted under Section 6.08, received by the Borrower after the Closing Date from:

(1) contributions to its common equity capital; or

(2) the sale of Capital Stock of the Borrower;

in each case, designated as Excluded Contributions pursuant to a certificate of a Responsible Officer of the Borrower on the date such contribution is made or such Capital Stock is sold, less the aggregate amount of Investments made pursuant to Section 6.04(29) and Restricted Payments made pursuant to Section 6.07(12), in each case prior to such date and Not Otherwise Applied; *provided* that the proceeds of Disqualified Stock and Cure Amounts will not be treated as Excluded Contributions.

"***Excluded Equity Interests***" means "*Excluded Equity Interests*" as defined in the Collateral Agreement.

"***Excluded Indebtedness***" means all Indebtedness not incurred in violation of Section 6.01 and any Credit Agreement Refinancing Indebtedness.

"***Excluded Subsidiary***" means any:

(1) Immaterial Subsidiary;

(2) Subsidiary that is not a Wholly Owned Subsidiary of the Borrower or a Subsidiary Loan Party, but excluding any Wholly Owned Subsidiary that becomes a non-Wholly Owned Subsidiary of the Borrower or a Subsidiary Loan Party as a result of a transaction undertaken for the primary purpose (as reasonably determined by the Borrower in good faith) of releasing the Guarantee made by such Guarantor under the Loan Documents;

(3) Unrestricted Subsidiary;

(4) Non-U.S. Subsidiary;

(5) ~~direct~~Direct or indirect U.S. Subsidiary of a Non-U.S. Subsidiary, but excluding any U.S. Subsidiary that becomes a direct or indirect subsidiary of a Non-U.S. Subsidiary as a result of a transaction undertaken for the primary purpose (as reasonably determined by the Borrower in good faith) of releasing the Guarantee made by such Guarantor under the Loan Documents;

(6) FSHCO;

(7) Subsidiary that is prohibited or restricted by applicable Law or by a binding contractual obligation (including any Contractual Obligation) existing on the Closing Date or at the time of the acquisition or creation of such Subsidiary (and not incurred in contemplation of such acquisition or creation) from providing a Guarantee or if such Guarantee would require consent, approval, license or authorization of or from a Governmental Authority or a third party (other than a Loan Party or a controlled Affiliate of a Loan Party);

(8) special purpose securitization vehicle (or similar entity) including any Receivables Subsidiary or like special purpose entity;

(9) Subsidiary that is a not-for-profit organization;

(10) Captive Insurance Subsidiary;

(11) Subsidiary with respect to which, in the reasonable judgment of the Borrower in consultation with the Administrative Agent, the providing of a Guarantee would result in material adverse tax consequences as reasonably determined by the Borrower in consultation with the Administrative Agent;

(12) Subsidiary with respect to which, in the reasonable judgment of the Administrative Agent, in consultation with the Borrower, the cost or other consequences (including any adverse tax consequences) of providing a Guarantee would be excessive in view of the benefits to be obtained by the Lenders therefrom; and

(13) Rondo Acquisition and its Subsidiaries.

provided that the Borrower, in its sole discretion, may cause any Subsidiary that otherwise qualifies as an "Excluded Subsidiary" to become a "Guarantor" in accordance with the definition thereof and thereafter such Subsidiary will not constitute an "Excluded Subsidiary" unless and until the Borrower elects otherwise.

"***Excluded Taxes***" means, with respect to any Recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder:

(1) Taxes imposed on or measured by its net income (however denominated) or franchise Taxes imposed in lieu of net income Taxes, in each case, (a) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (b) that are Other Connection Taxes;

(2) any branch profits Tax or any similar Tax that is imposed by any jurisdiction described in clause (1) above;

(3) any U.S. withholding Tax (including any backup withholding Tax) that is in effect and would apply to amounts payable hereunder to or for the account of a Recipient under the law applicable at the time such Recipient becomes a party to this Agreement (or in the case

of a Lender, under the law applicable at the time such Lender changes its lending office), except to the extent that the Recipient's assignor (if any), at the time of assignment (or such Lender immediately before it changed its lending office), was entitled to receive additional amounts from the Loan Party with respect to any U.S. withholding Tax pursuant to Section 2.14(1) or Section 2.14(3);

(4) Taxes that are attributable to such Lender's or Administrative Agent's failure to comply with Section 2.14(5) or Section 2.14(6); and

(5) any withholding Taxes imposed under FATCA.

"***Exclusive License***" means, with respect to any drug or pharmaceutical product, any license to develop, commercialize, sell, market and promote such drug or pharmaceutical product and which provides for exclusive rights to develop, use, commercialize, sell, market, import and promote such drug or product within the United States; *provided* that an "Exclusive License" shall not include:

(1) any license solely to distribute any such drug or product on an exclusive basis within any particular geographic region or territory,

(2) any licenses, which may be exclusive, solely to manufacture any such drug or product, and

(3) any license to manufacture, use, offer for sale or sell any authorized generic version of such drug or product; and "***Exclusively License***" shall have the correlative meaning.

"***Executive Order***" has the meaning assigned to such term in Section 3.19(3)(a).

"***Existing Credit Facility***" has the meaning assigned to such term in the recitals hereto.

"***Existing Credit Facility Amendment***" means that certain Amendment No. 2 to the Existing Credit Facility dated on or about the ~~date hereof~~Closing Date by and among the Borrower, each of the guarantors party thereto, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent and the lenders party thereto.

~~"***Existing Credit Facility Documents***" means the "Loan Documents" as defined in the Existing Credit Facility.~~

"***Existing Liens***" has the meaning assigned to such term in Section 10.08(2).

~~"***Existing Term Loans***" has the meaning assigned to such term in the recitals hereto.~~

"***Extended Term Commitments***" means the term commitments held by any Extending Term Lenders.

"***Extended Term Loan Installment Date***" has the meaning assigned to such term in Section 2.06(2).

"***Extended Term Loans***" means the Term Loans made pursuant to Extended Term Commitments.

"***Extending Term Lenders***" means each Lender accepting an Extension Offer.

"***Extension***" has the meaning assigned to such term in Section 2.20(1).

"***Extension Amendment***" has the meaning assigned to such term in Section 2.20(2).

"***Extension Offer***" has the meaning assigned to such term in Section 2.20(1).

"***Factoring Transaction***" means any transaction or series of transactions that may be entered into by the Borrower or any Restricted Subsidiary pursuant to which the Borrower or such Restricted Subsidiary may sell, convey, assign or otherwise transfer Securitization Assets (which may include a backup or precautionary grant of security interest in such Securitization Assets so sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred) to any Person other than a Receivables Subsidiary.

"***FATCA***" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code, and 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.

"***Federal Funds Effective Rate***" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as the NYFRB shall set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate, provided that if the Federal Funds Effective Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"***Federal Reserve Board***" means the Board of Governors of the Federal Reserve System of the United States of America.

"***Fee Letters***" means ~~the Agency Fee Letter and~~ one or more ~~other~~ fee letters among the Borrower and the applicable Arrangers entered into in connection with this Agreement.

"***Finance Lease Obligations***" means, subject to the final paragraph of the definition of "*GAAP*", with respect to any Person, at the time any determination thereof is to be made, the obligations of such Person to pay rent or other amounts under any lease of (or other similar arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as finance leases on a balance sheet of such Person under GAAP (excluding the footnotes thereto) and, for purposes hereof, the amount of such obligations at any time will be the capitalized amount thereof at such time determined in accordance with GAAP.

"***Finance Leases***" means, subject to the final paragraph of the definition of "*GAAP*", all leases that have been or are required to be, in accordance with GAAP as in effect on the Closing Date, recorded as finance leases.

"***Financial Covenant Default***" has the meaning assigned to such term in Section 8.01(6).

"***Financial Officer***" means, with respect to any Person, the chief financial officer, principal accounting officer, director of financial services, treasurer, assistant treasurer or controller of such Person or other similar officer or Person performing similar functions of such Person, designated in writing by or on behalf of the Borrower to the Administrative Agent from time to time. Any document delivered hereunder that is signed by a Financial Officer of a Loan Party will be conclusively presumed to have been authorized by all necessary corporate, limited liability company, partnership or other action on the part of such Loan Party and such Financial Officer will be conclusively presumed to have acted on behalf of such Loan Party. Unless otherwise specified, all references herein to a "Financial Officer" shall refer to a Financial Officer of the Borrower.

"***First Lien Net Leverage Ratio***" means, with respect to any Test Period, the ratio of (1) Consolidated First Lien Net Debt outstanding as of the last day of such Test Period to (2) Consolidated EBITDA of the Borrower for such Test Period.

ARTICLE VIII~~"***Flood Documentation***" means, with respect to each Material Real Property, a completed "life of loan" Federal Emergency Management Agency standard flood hazard determination.~~

~~"***Flood Insurance Laws***" means, collectively, (i) the National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto and in each case, together with all statutory and regulatory provisions consolidating, amending, replacing, supplementing, implementing or interpreting any of the foregoing, as amended or modified from time to time.~~

"***Floor***" means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to Adjusted Term SOFR or Adjusted Daily Simple SOFR, as applicable. For the avoidance of doubt the initial Floor for each of Adjusted Term SOFR and Adjusted Daily Simple SOFR shall be ~~0~~0.50%.

"***Foreign Lender***" means any Lender that is organized under the laws of a jurisdiction other than the United States of America. For purposes of this definition, the United States of America, each state thereof and the District of Columbia will be deemed to constitute a single jurisdiction.

"***FSHCO***" means any direct or indirect U.S. Subsidiary that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more Non-U.S. Subsidiaries or other FSHCOs.

"***Funded Debt***" means all Indebtedness of the Borrower and the Restricted Subsidiaries for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of such Person, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date.

"***GAAP***" means generally accepted accounting principles in the United States of America as in effect from time to time, including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies).

Notwithstanding anything to the contrary above or in the definition of Finance Lease Obligations, unless and until the Borrower elects otherwise, only those leases that would result or would have resulted in capitalized leases on May 4, 2018 (assuming for purposes hereof that they were in existence on such date) will be considered Finance Leases or to give rise to Finance Lease Obligations and all calculations under this Agreement will be made in accordance therewith.

"***General Asset Sale Basket***" has the meaning assigned to such term in Section 6.06(10)(~~b~~c).

"***Governmental Authority***" means any federal, state, local or foreign court or governmental agency, authority, instrumentality, regulatory or legislative body, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"***GS***" means Goldman Sachs Bank USA.

"***Guarantee***" of or by any Person (the "***guarantor***") means:

(1) any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the "***primary obligor***") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect:

(a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep well, to purchase assets, goods, securities or services, to take or pay or otherwise) or to purchase (or to advance or supply funds

for the purchase of) any security for the payment of such Indebtedness or other obligations;

(b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof;

(c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation;

(d) entered into for the purpose of assuring in any other manner the holders of such Indebtedness or other obligation of the payment thereof or to protect such holders against loss in respect thereof (in whole or in part); or

(e) as an account party in respect of any letter of credit, bank guarantee or other letter of credit guaranty issued to support such Indebtedness or other obligation; or

(2) any Lien on any assets of the guarantor securing any Indebtedness (or any existing right, contingent or otherwise, of the holder of Indebtedness to be secured by such a Lien) of any other Person, whether or not such Indebtedness or other obligation is assumed by the guarantor;

provided, that the term "Guarantee" will not include endorsements for deposit or collection in the ordinary course of business or customary and reasonable indemnity obligations in effect on the Closing Date (or the Amendment No. 1 Effective Date) or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness).

The amount of any Guarantee will be deemed to be an amount equal to the stated or determinable amount of the related primary Indebtedness obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"***Guarantor***" means (1) each Subsidiary Loan Party; and (2) each Parent Entity or Restricted Subsidiary that the Borrower may elect in its sole discretion, from time to time, upon written notice to the Administrative Agent, to cause to Guarantee the Obligations (including by executing a supplement to the Collateral Agreement in substantially the form attached thereto), until such date that the Borrower has informed the Administrative Agent that it elects not to have such Person Guarantee the Obligations.

"***Hazardous Materials***" means all pollutants, contaminants, wastes, chemicals, materials, substances and constituents that are defined, listed or regulated under Environmental Law as hazardous or toxic, or words of similar import, or the Release or exposure to which would reasonably be expected to give rise to liability under any Environmental Law, including explosive or radioactive substances, petroleum or petroleum byproducts or distillates, friable asbestos or friable asbestos-containing materials, polychlorinated biphenyls or radon gas.

"***Health Care Laws***" means any Laws applicable to the research, development, manufacture, distribution, marketing, storage, transportation, use and sale of products controlled by the Borrower or any of the Subsidiaries, including without limitation, the federal Anti-kickback Statute (42 U.S.C. § 1320a-7b(b)), the Anti-Inducement Law (42 U.S.C. § 1320a-7a(a)(5)), the civil False Claims Act (31 U.S.C. §§ 3729 et seq.), the administrative False Claims Law (42 U.S.C. § 1320a-7b(a)), the civil monetary penalty laws (42 U.S.C. § 1320a-7a), the federal Food, Drug & Cosmetic Act (21 U.S.C. §§ 301 et seq.), the federal Controlled Substances Act (21 U.S.C. § 801 et seq.), HIPAA, the Medicaid Drug Rebate Program (42 U.S.C. § 1396r-8), Medicare average sales price reporting (42 U.S.C. § 1395w-3a), the Public Health Service Act (42 U.S.C. § 256b), the federal TRICARE program (10 U.S.C. §1071 et seq.), the VA Federal Supply Schedule (38 U.S.C. § 8126), and the regulations promulgated pursuant to such laws, each as amended from time to time.

"***Hedge Agreement***" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions, in each case, not entered into for speculative purposes; *provided* that no phantom stock or similar plan providing for payments only on account of services provided by any future, current or former officers, directors, managers, employees, consultants or independent contractors of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof will be a Hedge Agreement. Notwithstanding the foregoing, agreements relating to any Permitted Convertible Indebtedness Call Transaction (and the obligations and transactions relating thereto) will not constitute a Hedge Agreement.

"***HSBC***" means HSBC Securities (USA) Inc.

"***IFRS***" means International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto (or the Financial Accounting Standards Board, the Accounting Principles Board of the American Institute of Certified Public Accountants, or any successor to either such board, or the SEC, as the case may be), as in effect from time to time.

"***Immaterial Subsidiary***" means, as of any date, any Subsidiary that (i) did not, as of the last day of the most recent fiscal quarter for which Required Financial Statements have been delivered, have assets with a value in excess of ~~2.5~~5.0% of the Consolidated Total Assets or revenues representing in excess of ~~2.5~~5.0% of total revenues of the Borrower and the Restricted Subsidiaries for the period of four consecutive fiscal quarters for which Required Financial Statements have been delivered, calculated on a consolidated basis in accordance with GAAP; and (ii) taken together with all Immaterial Subsidiaries as of the last day of the most recent fiscal quarter of the Borrower for which Required Financial Statements have been delivered, did not have assets with a value in excess of ~~5.0~~10.0% of Consolidated Total Assets or revenues representing in excess of ~~5.0~~10.0% of total revenues of the Borrower and the Restricted Subsidiaries on a consolidated basis for such four-quarter period.

"***Incremental Amount***" has the meaning assigned to such term in Section 2.18(3).

"***Incremental Equivalent Term Debt***" means secured or unsecured Indebtedness of the Borrower in the form of term loans or notes; *provided* that:

(1) the aggregate outstanding principal amount of such Incremental Equivalent Term Debt on any date that such Indebtedness is incurred pursuant to Section 6.01(1), will not, together with the aggregate principal amount of any Incremental Term Loans (or unfunded commitments with respect thereto) then outstanding, exceed the Incremental Amount; *provided* that:

(a) calculation of the Incremental Amount shall be made on Pro Forma Basis and evidenced by a certificate from a Responsible Officer of the Borrower demonstrating such calculation in reasonable detail;

(b) if the Borrower incurs any Incremental Equivalent Term Debt (or Indebtedness incurred under an Incremental Facility) using the Incremental Fixed Amount on the same date that it incurs Indebtedness using the Incremental Ratio Amount, the Incremental Ratio Amount will be calculated without regard to any incurrence of Indebtedness under the Incremental Fixed Amount;

(c) unless the Borrower elects otherwise, any Incremental Equivalent Term Debt will be deemed incurred first as Incremental Ratio Amount to the extent permitted, with any balance incurred under the Incremental Fixed Amount; and

(d) the Borrower may classify, and may later reclassify, any Incremental Equivalent Term Debt (or Indebtedness incurred under an Incremental Facility) as incurred as, and in reliance on, the Incremental Fixed Amount, Incremental Ratio Amount, or both, on the date of incurrence or thereafter, to the extent permitted on the date of classification (or the date of any such reclassification);

(2) any Incremental Equivalent Term Debt, (a) that is secured on a *pari passu* basis with the ~~Initial~~Amendment No. 1 Term Loans shall not mature prior to the Latest Maturity Date of the ~~Initial~~Amendment No. 1 Term Loans at the time of incurrence thereof, or have a shorter Weighted Average Life to Maturity than the ~~Initial~~Amendment No. 1 Term Loans at the time of incurrence thereof (without giving effect to any amortization or prepayments of the ~~Initial~~Amendment No. 1 Term Loans) or (b) that is unsecured or secured on a junior lien basis to the ~~Initial~~Amendment No. 1 Term Loans shall not mature, or have scheduled amortization, prior to the ~~date that is 91 days after the~~ Latest Maturity Date of the ~~Initial~~Amendment No. 1 Term Loans at the time of incurrence thereof; *provided* that ~~this clause~~ clauses (~~2~~a) and (b) shall not apply to ~~the incurrence of any such Indebtedness constituting a bridge facility to the incurrence of any other Indebtedness, so long as the Indebtedness into which such bridge facility is to be converted or exchanged satisfies the requirements of this clause (2) and such conversion or exchange is subject only to conditions customary for similar conversions or exchanges;~~(i) any Customary Bridge Facility or (ii) Indebtedness that otherwise satisfies the criteria set forth in this definition, up to the Inside Maturity Basket;

(3) such Indebtedness is not guaranteed by any Person other than a Subsidiary Loan Party ~~and, if such Incremental Equivalent Term Debt is secured on a *pari passu* basis with the Initial Term Loans, is not owed to any Subsidiary~~;

(4) if such Incremental Equivalent Term Debt is secured it shall be secured by the Collateral on a *pari passu* or junior lien basis to the ~~Initial~~Amendment No. 1 Term Loans and:

(i) such Indebtedness is not secured by any assets or property that does not constitute Collateral (subject to customary exceptions for cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender); and

(ii) the security agreements relating to such assets or property are substantially similar to or the same as the applicable Security Documents (as determined in good faith by a Responsible Officer of the Borrower);

(5) if such Incremental Equivalent Term Debt is secured on a *pari passu* basis with or junior lien basis to the ~~Initial~~Amendment No. 1 Term Loans, the holders of such Incremental Equivalent Term Debt or a Debt Representative acting on behalf of the holders of such Incremental Equivalent Term Debt has become party to or is otherwise subject to the provisions of an Intercreditor Agreement (as such Intercreditor Agreement may be amended in a manner reasonably acceptable to the Administrative Agent, such Debt Representative and the Borrower), which results in such holders or Debt Representative having rights to share in the Collateral on a *pari passu* or junior lien basis, as applicable;

(6) ~~if such Incremental Equivalent Term Debt is in the form of term loans and is secured on a *pari passu* basis with the Initial Term Loans, then the provisions of Section 2.18(8) shall apply as if such Incremental Equivalent Term Debt were Incremental Term Loans;~~[reserved];

(7) any mandatory prepayments of Incremental Equivalent Term Debt that is Pari Passu Lien Debt will be made on a *pro rata* basis or less than a *pro rata* basis (but not on a greater than *pro rata* basis except for repayments at maturity, prepayments with the proceeds of a refinancing ~~and~~or prepayments in respect of an earlier maturing tranche) with mandatory prepayments of the ~~Initial~~Amendment No. 1 Term Loans provided for herein, and any mandatory prepayments of Incremental Equivalent Term Debt that is unsecured or that is Junior Lien Debt may not be made except to the extent that prepayments are made, to the extent required under the ~~Initial~~Amendment No. 1 Term Loans or any Pari Passu Lien Debt, first *pro rata* to the ~~Initial~~Amendment No. 1 Term Loans and any such Pari Passu Lien Debt; ~~and~~

~~(8) the terms and conditions of such Indebtedness (a) are substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to the Initial Term Loans (except for covenants applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence) or (b) solely to the extent that any terms and conditions applicable to any such Indebtedness are not substantially the same as, or are materially more restrictive on the Borrower and the Restricted Subsidiaries than, those then applicable to the Initial~~

~~Term Loans, shall otherwise reflect customary market terms and conditions, including with respect to high yield debt securities to the extent applicable, at the time of such incurrence of such Indebtedness, (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material covenants and events of default of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (8) shall be conclusive evidence that such Indebtedness satisfies this clause (8) unless the Administrative Agent notifies the Borrower within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); provided that this clause (8) will not apply to (v) terms addressed in the preceding clauses (1) through (7), (w) interest rate, rate floors, fees, funding discounts and other pricing terms, (x) redemption, prepayment or other premiums, or (y) optional prepayment or redemption terms; *provided further* that the Borrower will promptly deliver to the Administrative Agent final copies of the definitive credit documentation relating to such Indebtedness (unless the Borrower is bound by a confidentiality obligation with respect thereto, in which case the Borrower will deliver a reasonably detailed description of the material terms and conditions of such Indebtedness in lieu thereof).~~

(8) All other terms of any Incremental Equivalent Term Debt will be on terms and pursuant to documentation to be determined by the Borrower and the providers of such Incremental Equivalent Term Debt.

Incremental Equivalent Term Debt will include any Registered Equivalent Notes issued in exchange therefor.

"***Incremental Facility***" has the meaning assigned to such term in Section 2.18(1).

"***Incremental Facility Amendment***" has the meaning assigned to such term in Section 2.18(5).

"***Incremental Fixed Amount***" means, as of the date of measurement, the sum of

(1) ~~50% of Closing Date~~the greater of (A) $665.0 million and (B) 100% multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination, *plus*

(2) the aggregate principal amount of, without duplication, (i) any prepayments of Term Loans made pursuant to Section 2.07 and voluntary prepayments pursuant to Section 2.16, (ii) prepayments of ABL Loans made pursuant to Section 2.10 of the ABL Credit Agreement (if accompanied by a corresponding reduction of commitments), (iii) any voluntary prepayments, redemptions, repurchases and other permanent reductions of other Pari Passu Lien Debt (and, to the extent constituting revolving Indebtedness, accompanied by a corresponding reduction in commitments in respect thereof) (including loan buy-backs pursuant to Dutch auctions, and open market purchases, in each case permitted hereunder,

in the amount of the actual purchase price paid in cash) and (iv) any voluntary prepayment of Term Loans of a Non-Consenting Lender pursuant to a transaction permitted hereunder (in the amount of the actual purchase price paid in cash), and in each case in this clause (2), to the extent not funded with the proceeds of Funded Debt (other than any Funded Debt then being incurred in reliance on the Incremental Fixed Amount to Refinance other Indebtedness) and other than (solely to the extent the same would increase the Incremental Fixed Amount under clause (1) and clause (2) in a duplicative manner) any prepayments of Indebtedness incurred in reliance on clause (1) above; *minus*

(3) the aggregate principal amount of any Incremental Term Loans, Incremental Equivalent Term Debt and Ratio Debt incurred in reliance on the Incremental Fixed Amount.

"***Incremental Lenders***" has the meaning assigned to such term in Section 2.18(5).

"***Incremental Ratio Amount***" means an aggregate principal amount that, after giving Pro Forma effect to the incurrence thereof, in accordance with Section 1.08, would not result in:

(1) with respect to an Incremental Facility or Incremental Equivalent Term Debt to be secured on a *pari passu* basis with the ~~Initial~~Amendment No. 1 Term Loans, the First Lien Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 4.20 to 1.00 and (b) the First Lien Net Leverage Ratio immediately prior to such incurrence;

(2) with respect to any Incremental Facility or Incremental Equivalent Term Debt to be secured on a junior basis to the ~~Initial~~Amendment No. 1 Term Loans, (i) the ~~Total~~Secured Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 5.00 to 1.00~~; and~~ and (b) the Secured Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio being less than the lesser of (a) 2.00 to 1.00 and (b) the Interest Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this clause (2), such Indebtedness shall be permitted); and

(3) with respect to any Incremental Facility or Incremental Equivalent Term Debt that is unsecured, (i) the Total Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 5.00 to 1.00~~.~~ and (b) the Total Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio being less than the lesser of (a) 2.00 to 1.00 and (b) the Interest Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this clause (3), such Indebtedness shall be permitted).

"***Incremental Term Loan Installment Date***" has the meaning assigned to such term in Section 2.06(2).

"***Incremental Term Loans***" has the meaning assigned to such term in Section 2.18(1).

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

(1) all obligations of such Person for borrowed money;

(2) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments;

(3) all obligations of such Person under conditional sale or title retention agreements relating to property or assets purchased by such Person;

(4) all obligations of such Person issued or assumed as the deferred purchase price of property or services, to the extent the same would be required to be shown as a long-term liability on a balance sheet prepared in accordance with GAAP;

(5) all Finance Lease Obligations of such Person;

(6) all net payments that such Person would have to make in the event of an early termination, on the date Indebtedness of such Person is being determined, in respect of outstanding Hedge Agreements;

(7) the principal component of all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and bank guarantees;

(8) the principal component of all obligations of such Person in respect of bankers' acceptances;

(9) all Guarantees by such Person of Indebtedness described in clauses (1) through (8) above; and

(10) the amount of all obligations of such Person with respect to the redemption, repayment or other repurchase of any Disqualified Stock (excluding accrued dividends that have not increased the liquidation preference of such Disqualified Stock);

provided that Indebtedness will not include:

(a) trade payables, accrued expenses (including for payroll and other liabilities) and intercompany liabilities arising in the ordinary course of business;

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

(c) purchase price holdbacks arising in the ordinary course of business in respect of a portion of the purchase prices of an asset to satisfy unperformed obligations of the seller of such asset;

(d) obligations in respect of Non-Finance Leases; or

(e) earn-out obligations until such obligations become a liability on the balance sheet of such Person in accordance with GAAP.

The Indebtedness of any Person (i) will include the Indebtedness of any partnership in which such Person is a general partner, other than to the extent that the instrument or agreement evidencing

such Indebtedness expressly limits the liability of such Person in respect thereof and (ii) in the case of Restricted Subsidiaries that are not Loan Parties, will exclude loans and advances made by Loan Parties having a term not exceeding 364 days (inclusive of any roll over or extensions of terms) and made in the ordinary course of business (such loans and advances, "**Short Term Advances**"). The amount of any net obligation under any Hedge Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date.

"***Indemnified Taxes***" means (1) all Taxes other than Excluded Taxes imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document; and (2) to the extent not otherwise described in clause (1), Other Taxes.

"***Indemnitee***" has the meaning assigned to such term in Section 10.05(2).

"***Independent Financial Advisor***" means an accounting, appraisal, investment banking firm or consultant of nationally recognized standing that is, in the good faith judgment of the Borrower, qualified to perform the task for which it has been engaged and that is independent of the Borrower and its Affiliates.

~~"***Initial Term Loan Installment Date***" has the meaning assigned to such term in Section 2.06(1).~~

"***Initial Term Loans***" ~~has the meaning assigned to such term in Section 2.01(~~means the Term Loans made on the Closing Date and refinanced on the Amendment No. 1~~)~~ Effective Date.

"***Initial First Lien Representative***" means the "Initial First Lien Representative" as defined in the ~~Closing~~Amendment No. 1 Effective Date Pari Passu Intercreditor Agreement.

"***Inside Maturity Basket***" means the greater of (x) $335.0 million and (y) an amount equal to the Equivalent Percentage of the amount in the preceding clause (x) multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination, *minus* the aggregate outstanding principal amount of Ratio Debt, Incremental Term Loans, Permitted Additional Indebtedness and/or Incremental Equivalent Term Debt previously incurred in reliance on the Inside Maturity Basket.

"***Intellectual Property Rights***" has the meaning assigned to such term in Section 3.20(1).

"***Intercreditor Agreement***" means the Closing Date ABL Intercreditor Agreement~~, a~~ (immediately prior to the Amendment No. 1 Effective Date), the Second Amended and Restated ABL Intercreditor Agreement (on and after the Amendment No. 1 Effective Date), the Amendment No. 1 Effective Date Pari Passu Intercreditor Agreement, any other Pari Passu Intercreditor Agreement or a Junior Lien Intercreditor Agreement that may be executed from time to time, as applicable.

"***Interest Coverage Ratio***" means, as of any date of determination, the ratio of (a) Consolidated EBITDA of the Borrower for the most recently ended Test Period to (b) Consolidated Interest Expense of the Borrower for the most recently ended Test Period, in each case of the

Borrower and its Restricted Subsidiaries on a consolidated basis, in each case on a Pro Forma Basis as of the applicable date of determination.

"***Interest Election Request***" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.04 and substantially in the form of Exhibit D.

"***Interest Payment Date***" means (1) with respect to any Term Benchmark Loan, the last day of the Interest Period applicable to the Borrowing of which such Term Loan is a part and, in the case of a Term Benchmark Borrowing with an Interest Period of more than three months' duration, each day that would have been an Interest Payment Date had successive Interest Periods of three months' duration been applicable to such Borrowing; (2) with respect to any RFR Loan, each date that is on the numerically corresponding day in each calendar month that is one month after the Borrowing of such Loan and (3) with respect to any ABR Loan, the first Business Day after the end of each fiscal quarter of the Borrower commencing with the first Business Day after the end of the fiscal quarter of the Borrower ending on ~~December 31, 2023~~September 30, 2025.

"***Interest Period***" means, as to any Term Benchmark Borrowing, the period commencing on the date of such Borrowing or on the last day of the immediately preceding Interest Period applicable to such Borrowing, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is one, three or six months thereafter (or, if agreed by all applicable Lenders, twelve months), as the Borrower may elect, or the date any Term Benchmark Borrowing is converted to an ABR Borrowing in accordance with Section 2.04 or repaid or prepaid in accordance with Section 2.06, 2.07 or 2.08; *provided* that:

(1) if any Interest Period would end on a day other than a Business Day, such Interest Period will be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period will end on the next preceding Business Day;

(2) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) will end on the last Business Day of the calendar month at the end of such Interest Period;

(3) no Interest Period will extend beyond the applicable Maturity Date;

(4) interest will accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period; and

(5) no tenor that has been removed from this definition pursuant to Section 2.11(5) shall be available for specification in such Borrowing Request or Interest Election Request.

"***Investment***" has the meaning assigned to such term in Section 6.04.

"***Investment Grade Rating***" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P (or reasonably equivalent ratings of another internationally recognized rating agency).

"***Investment Grade Securities***" means:

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

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

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

(4) investments in any fund that invests at least 95.0% of its assets in investments of the type described in clauses (1) and (2) above which fund may also hold immaterial amounts of cash pending investment or distribution.

"***Investors***" means, collectively:

(1) all direct and indirect members of Amneal Holdings, LLC, a Delaware limited liability company, as of the Original Closing Date, after giving effect to the Original Transactions;

(2) B.U. Patel, Tushar Patel, Chirag Patel, Chintu Patel and/or their respective spouses, in their individual capacities and as direct or indirect owners, beneficiaries, officers, directors, trustees or managers of any Permitted Family Entities,

(3) all immediate and extended family members of B.U. Patel, Tushar Patel, Chirag Patel, Chintu Patel and/or their respective spouses and the respective estates, heirs, family members, spouses, former spouses, executors, administrators, trustees, legatees or distributees of any of the foregoing, and

(4) any Permitted Family Entities.

"***Joint Venture***" means (1) any Person which would constitute an "equity method investee" of the Borrower or any of the Restricted Subsidiaries and (2) any Person in whom the Borrower or any of the Restricted Subsidiaries beneficially owns any Equity Interest that is not a Wholly Owned Subsidiary.

"***JPM***" has the meaning assigned to such term in the introductory paragraph hereof.

"***Junior Financing***" means any Indebtedness of a Loan Party permitted to be incurred hereunder that is ~~unsecured,~~ contractually subordinated in right of payment to the Obligations or secured by Liens that are contractually subordinated to the Liens securing the Obligations or any Permitted Refinancing Indebtedness in respect of any of the foregoing (excluding, for the avoidance of doubt, the ABL Loans and any Indebtedness secured on a *pari passu* basis with the Liens that secure the ABL Loans); *provided* that any Convertible Indebtedness, Indebtedness under the ~~Existing Credit Facility, Indebtedness under the~~ Rondo

Existing Facility ~~or Indebtedness under the Rondo~~and the 2032 Senior Notes will not constitute Junior Financing.

"***Junior Financing Documentation***" means the definitive documentation governing any Junior Financing.

"***Junior Lien Debt***" means any Indebtedness that is secured on a junior basis to the Liens that secure the ~~Initial~~Amendment No. 1 Term Loans (excluding, for the avoidance of doubt, the ABL Loans and any Indebtedness secured on a *pari passu* basis with the Liens that secure the ABL Loans). For the avoidance of doubt, Indebtedness under the Rondo Existing Facility and ~~the Rondo~~Indebtedness under the 2032 Senior Notes ~~is~~do not constitute Junior Lien Debt.

"***Junior Lien Intercreditor Agreement***" means a "junior lien" intercreditor agreement substantially in the form attached hereto as Exhibit H (as the same may be modified in a manner satisfactory to the Administrative Agent, the applicable Debt Representative and the Borrower), or another lien subordination arrangement satisfactory to the Administrative Agent, the applicable Debt Representative and the Borrower. Upon the request of the Borrower, the Administrative Agent and Collateral Agent will execute and deliver a Junior Lien Intercreditor Agreement with one or more Debt Representatives (and acknowledged by the Loan Parties) for Indebtedness permitted hereunder that is permitted to be secured on a junior basis to the Term Loans.

"***Latest Maturity Date***" means, as of any date of determination, the latest Maturity Date of the Term Facilities in effect on such date.

"***Laws***" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"***LCA Election***" has the meaning assigned to such term in Section 1.09.

"***LCA Test Date***" has the meaning assigned to such term in Section 1.09.

"***Lender***" means each financial institution holding Term Loans on the ~~Closing~~Amendment No. 1 Effective Date (other than any such Person that has ceased to be a party hereto pursuant to an Assignment and Acceptance in accordance with Section 10.04), as well as any Person that becomes a Lender hereunder pursuant to Section 10.04 and any Additional Lender.

~~"***Lender Consent***" has the meaning assigned to such term in the Existing Credit Facility Amendment.~~

"***lending office***" means, as to any Lender, the applicable branch, office or Affiliate of such Lender designated by such Lender to make Term Loans.

"***Letter of Credit***" has the meaning assigned to such term in the ABL Credit Agreement.

"***Lien***" means, with respect to any asset (1) any mortgage, deed of trust, lien, hypothecation, pledge, charge, security interest or similar encumbrance in or on such asset or (2) the interest of a vendor or a lessor under any conditional sale agreement, Finance Lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; *provided* that in no event will a Non-Finance Lease or an agreement to sell be deemed to constitute a Lien.

"***Limited Condition Transaction***" means any transaction permitted hereunder by the Borrower or one or more Restricted Subsidiaries the consummation of which is not conditioned on the availability of, or on obtaining, third party financing.

"***LLC Agreement***" means that certain Fourth Amended and Restated Limited Liability Company Agreement of Amneal Pharmaceuticals LLC, dated as of November 7, 2023, as such agreement may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance herewith and therewith.

"***Loan Documents***" means this Agreement, the Amendment No. 1, the Security Documents, the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement, ~~any~~the Amendment No. 1 Effective Date Pari Passu Intercreditor Agreement, any other Pari Passu Intercreditor Agreement, any Junior Lien Intercreditor Agreement and any Note.

"***Loan Parties***" means the Borrower and the Guarantors.

"***Management Group***" means the group consisting of the directors, executive officers and other management personnel of the Borrower and the Restricted Subsidiaries on the Closing Date or any Parent Entity, or their respective estates, heirs, family members, spouses, former spouses, executors, administrators, trustees, legatees or distributees.

"***Margin Stock***" has the meaning assigned to such term in Regulation U.

"***Material Adverse Effect***" means a material adverse effect on:

(1) the business, financial condition or results of operations, in each case, of the Borrower and the Restricted Subsidiaries (taken as a whole);

(2) the ability of the Borrower and the Guarantors (taken as a whole) to perform their payment obligations under the Loan Documents; or

(3) the rights and remedies of the Administrative Agent and the Lenders (taken as a whole) under the Loan Documents.

"***Material Indebtedness***" means Indebtedness (other than the Term Loans and any Indebtedness held exclusively by Subsidiaries) of the Borrower or any Restricted Subsidiary in an aggregate outstanding principal amount exceeding the Threshold Amount.

"***Material Intellectual Property***" means any Intellectual Property Rights material to the operation of the business of the Borrower and the Restricted Subsidiaries, taken as a whole, before giving effect to (i) the applicable transfer (or series of related transfers) to any Unrestricted Subsidiary or (ii) the applicable designation (or series of related designations) of any Unrestricted Subsidiary.

~~"***Material Real Property***" means each parcel of real property located in the United States of America or any territory thereof which is owned in fee by the Borrower or any Loan Party as of the Closing Date, or acquired and owned in fee by the Borrower or any Loan Party after the Closing Date, that (i) together with any other parcels constituting a single site or operating property, has a fair market value (as estimated by the Borrower in good faith) of at least $5.0 million (as of the Closing Date, the date of original acquisition by a Loan Party or the date a Person becomes a Loan Party, as the case may be) and (ii) is not identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the Flood Insurance Laws.~~

"***Material Restricted Subsidiary***" means any Material Subsidiary that is a Restricted Subsidiary.

"***Material Subsidiary***" means any Subsidiary other than an Immaterial Subsidiary.

"***Maturity Date***" means, as the context may require:

(1) with respect to Term Loans existing on the ~~Closing~~Amendment No. 1 Effective Date, ~~May 4~~August 1, ~~2028~~2032;

(2) with respect to any Incremental Term Loans, the final maturity date specified therefor in the applicable Incremental Facility Amendment;

(3) with respect to any Refinancing Term Loans, the final maturity date specified therefor in the applicable Refinancing Amendment; and

(4) with respect to any Extended Term Loans, the final maturity date specified therefor in the applicable Extension Amendment.

"***Maximum Rate***" has the meaning assigned to such term in Section 10.09.

"***Minority Investment***" means any Person other than a Subsidiary in which the Borrower or any Restricted Subsidiary owns any Equity Interests.

"***MNPI***" means any material Nonpublic Information regarding the Borrower, any of its Affiliates and their respective Subsidiaries that has not been disclosed to the Lenders generally (other than Lenders who elect not to receive such information). For purposes of this definition "material Nonpublic Information" means Nonpublic Information that would reasonably be expected to be material to a decision by any Lender to assign or acquire any Term Loans or to enter into any of the transactions contemplated thereby.

"***Moody's***" means Moody's Investors Service, Inc.

~~"***Mortgage***" means, with respect to a Material Real Property, a mortgage, debenture, deed of trust, deed to secure debt, or similar security instrument executed by the record owner of such Material Real Property suitable for recording or filing in such jurisdictions that the Administrative Agent may reasonably deem necessary or desirable in order to create a valid and enforceable Lien subject to no other Liens except Permitted Liens and otherwise in form and substance reasonably satisfactory to the Administrative Agent, in favor of the Collateral Agent for the benefit of the Secured Parties, as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time.~~

~~"***Mortgage Policy***" means, with respect to a Material Real Property, a policy or marked up unconditional binder of title insurance in an amount reasonably acceptable to the Administrative Agent with respect to such Material Real Property (not to exceed the fair market value of such Material Real Property, as determined in good faith by the Borrower), paid for by the Borrower, issued by a nationally recognized title insurance company, insuring the Lien of such Mortgage as a valid Lien on the Material Real Property described therein, free of any other Liens except Permitted Liens, together with such customary endorsements, coinsurance and reinsurance as the Administrative Agent may reasonably request and which are available at commercially reasonable rates in the jurisdiction where such Material Real Property is located.~~

"***MUFG***" means MUFG Bank, Ltd.

"***Multiemployer Plan***" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA to which the Borrower or any Restricted Subsidiary or any ERISA Affiliate (other than one considered an ERISA Affiliate only pursuant to subsection (m) or (o) of Code Section 414) is making or accruing an obligation to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

"***Net Cash Proceeds***" means:

(1) the with respect to any Asset Sale, the excess, if any, of:

(a) the aggregate cash proceeds (using the fair market value of any Cash Equivalents) received by the Borrower or any Restricted Subsidiary in respect of any Asset Sale (including any cash received in respect of or upon the sale or other disposition of any Designated Non-Cash Consideration received in any Asset Sale and any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, and including any proceeds received as a result of unwinding any related Hedge Agreements in connection with such transaction but excluding the assumption by the acquiring Person of Indebtedness relating to the disposed assets or other consideration received in any other non-cash form), *over*

(b) the sum of:

(i) direct cash costs relating to such Asset Sale and the sale or disposition of such Designated Non-Cash Consideration (including legal, accounting and investment banking fees, brokerage and sales commissions, survey costs, title insurance premiums, and related search and recording charges, transfer

taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees and restoration costs), and any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof (including taxes imposed on the distribution or repatriation of any such Net Cash Proceeds) (after taking into account any available tax credits or deductions and any tax sharing arrangements related thereto), amounts required to be applied to the repayment of principal, premium (if any) and interest on Indebtedness required to be paid as a result of such transaction (other than Indebtedness under the Loan Documents, Credit Agreement Refinancing Indebtedness, Pari Passu Lien Debt or Junior Lien Debt), any costs associated with unwinding any related Hedge Agreements in connection with such transaction;

(ii) in the case of any Asset Sale by a non-wholly owned Restricted Subsidiary, the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (ii)) attributable to minority interests and not available for distribution to or for the account of the Borrower or a wholly owned Restricted Subsidiary of the Borrower as a result thereof, and

(iii) any deduction of appropriate amounts to be provided by the Borrower or any of the Restricted Subsidiaries as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and retained by the Borrower or any of the Restricted Subsidiaries after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, it being understood that such reserved amounts will be deemed to be "Net Cash Proceeds" to the extent and at the time of any reversal thereof (to the extent not applied to the satisfaction of any applicable liabilities in cash in a corresponding amount);

~~*provided* that the definition of "Sale Leaseback Net Proceeds" shall apply for purposes of determining the "Net Cash Proceeds" of any Sale Leaseback Transaction; *provided*, *further*,~~ that (i) no net cash proceeds calculated in accordance with the foregoing realized in a single transaction or series of related transactions shall constitute Net Cash Proceeds unless such amount exceeds the greater of (x) $~~10,000,000~~70,000,000 and (y) an amount equal to the Equivalent Percentage of the amount in the preceding clause (x) multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination (and thereafter only net cash proceeds in excess of such amount(s) shall constitute Net Cash Proceeds) and (ii) no such net cash proceeds shall constitute Net Cash Proceeds in any fiscal year until the aggregate amount of all such net cash proceeds ~~(together with the aggregate amount of any Sale Leaseback Net Proceeds for such fiscal year (as determined without giving effect to the proviso in the last sentence of the definition thereof))~~ in such fiscal year exceeds the greater of (x) $~~20,000,000~~100,000,000 and (y) an amount equal to the Equivalent Percentage of the amount in the immediately preceding clause (x)

multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination (and thereafter only net cash proceeds in excess of such amount(s) shall constitute Net Cash Proceeds); and

(2) with respect to the sale, incurrence or issuance of any Indebtedness by the Borrower or any Restricted Subsidiary, the excess, if any of:

(a) the sum of the cash and Cash Equivalents received by the Borrower and its Restricted Subsidiaries in connection with such incurrence or issuance *over*

(b) taxes paid or payable as a result thereof, fees (including investment banking fees, attorneys' fees, accountants' fees, underwriting fees and discounts), commissions, costs and other out-of-pocket expenses and other customary expenses, incurred by the Borrower and its Restricted Subsidiaries in connection with such sale, incurrence or issuance.

"***Net Income***" means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends.

~~"***New Money Initial Term Loan***" has the meaning assigned to such term in Section 2.02(1).~~

"***New Term Loan Agent***" means the "New Term Loan Agent" as defined in the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement.

"***New York Courts***" has the meaning assigned to such term in Section 10.15.

"***Non-Consenting Lender***" has the meaning assigned to such term in Section 2.16(3).

"***Non-Debt Fund Affiliate***" means any Affiliated Lender other than a Debt Fund Affiliate.

"***Non-Debt Fund Affiliate Assignment and Acceptance***" has the meaning assigned to such term in Section 10.04(10)(b).

"***Non-Finance Lease***" means, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee, the obligations in respect of which are not Finance Lease Obligations.

"***Non-Loan Party***" means any Subsidiary of the Borrower that is not a Loan Party.

"***Non-U.S. Subsidiary***" means any Subsidiary that not a U.S. Subsidiary.

"***Not Otherwise Applied***" means, with reference to the amount of any net cash proceeds or fair market value of other assets received from Permitted Equity Issuances or capital contributions that is proposed to be applied to a particular use or transaction, that such amount was

not previously applied in determining the permissibility of a transaction under this Agreement (including, for the avoidance of doubt, any use of such amount to increase the Available Amount, any Cure Amounts and any Excluded Contributions) where such permissibility was (or may have been) contingent on the receipt or availability of such amount.

"***Note***" means a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit I hereto or otherwise in form and substance reasonably acceptable to the Administrative Agent and the Borrower, evidencing the aggregate Indebtedness of the Borrower to such Lender resulting from the Term Loans made by such Lender.

"***NYFRB***" means the Federal Reserve Bank of New York.

"***NYFRB Rate***" means, for any day, the Federal Funds Effective Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); *provided* that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; *provided, further,* that if any of the aforesaid rates as so determined be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"***Obligations***" means all amounts owing to any Agent, any Lender or Qualified Counterparty pursuant to the terms of this Agreement, any other Loan Document, or any Specified Hedge Agreement, including all interest and expenses accrued or accruing (or that would, absent the commencement of an insolvency or liquidation proceeding, accrue) after the commencement by or against any Loan Party or other Restricted Subsidiary of any proceeding under Title 11 of the United States Code, as now constituted or hereafter amended, or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law naming such Loan Party as the debtor in such proceeding, in accordance with and at the rate specified in this Agreement, whether or not the claim for such interest or expense is allowed or allowable as a claim in such proceeding.

"***Organizational Documents***" means:

(1) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction);

(2) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); and

(3) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"***Original Closing Date***" means May 4, 2018.

"***Original Transactions***" means the "Transactions" as defined in the Existing Credit ~~Agreement~~Facility as in effect on the Original Closing Date.

"***Other Applicable ECF Indebtedness***" has the meaning assigned to such term in clause (A) of Section 2.08(2).

"***Other Applicable Indebtedness***" has the meaning assigned to such term in Section 2.08(1)(a).

"***Other Connection Taxes***" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising solely from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Term Loan or Loan Document).

"***Other Taxes***" means any and all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.16).

"***Paragraph IV Certification Notice***" means the notice of certification required by 21 U.S.C. § 355(b)(3) or 21 U.S.C. § 355(j)(2)(B).

"***Paragraph IV Proceeding***" means an infringement ~~Proceeding~~proceeding filed pursuant to 35 U.S.C. § 271(e)(2) with respect to a product controlled by the Borrower or any of the Subsidiaries.

"***Parent Entity***" means any direct or indirect parent of the Borrower.

"***Pari Passu Intercreditor Agreement***" means, as applicable, (i) the ~~Closing Date~~Amendment No. 1 Pari Passu Intercreditor Agreement and/or (ii) a "pari passu" intercreditor agreement substantially in the form attached hereto as Exhibit G (as the same may be modified in a manner satisfactory to the Administrative Agent, the applicable Debt Representative and the Borrower), or another intercreditor arrangement reasonably satisfactory to the Administrative Agent, the applicable Debt Representative and the Borrower. Upon the request of the Borrower, the Administrative Agent and Collateral Agent will execute and deliver a Pari Passu Intercreditor Agreement with one or more Debt Representatives (and acknowledged by the Loan Parties) for Indebtedness permitted hereunder that is permitted to be secured on a *pari passu* basis with the ~~Initial~~Amendment No. 1 Term Loans.

"***Pari Passu Lien Debt***" means any Indebtedness that is secured on a pari passu basis with the Liens that secure the ~~Initial~~Amendment No. 1 Term Loans on all or part of the Collateral, and including the ABL Loans, any Indebtedness secured on a pari passu basis with Liens that secure the ABL Loans and the Indebtedness under the ~~Existing Credit Agreement~~2032

Senior Notes Indenture. For the avoidance of doubt, Indebtedness under the Rondo Existing Facility is not Pari Passu Lien Debt.

"***Participant***" has the meaning assigned to such term in Section 10.04(4)(a).

"***Participant Register***" has the meaning assigned to such term in Section 10.04(4)(a).

"***Payment***" has the meaning assigned to such term in Section 9.13.

"***Payment in Full***" means the payment in full of the Obligations (other than Obligations in respect of Specified Hedge Agreements and contingent indemnification and reimbursement obligations that are not yet due and payable and for which no claim has been asserted), and the termination of all commitments hereunder and "***Paid in Full***" has a correlative meaning.

"***Payment Notice***" has the meaning assigned to such term in Section 9.13.

"***Payment Office***" means the office of the Administrative Agent located at 10 S. Dearborn St., L2 floor, Chicago, IL 60603 or such other office as the Administrative Agent may designate to the Borrower and the Lenders from time to time.

"***PBGC***" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA, or any successor thereto.

"***Perfection Certificate***" means the Perfection Certificate with respect to the Loan Parties in a form substantially similar to that delivered on the ~~Closing~~Amendment No. 1 Effective Date.

"***Permit***" means any license, franchise, approval, authorization or clearances issued by a Governmental Authority and required for the conduct of its business of the Borrower or its Restricted Subsidiaries as currently conducted.

"***Permitted Acquisition***" means any acquisition of all or substantially all the assets of, or a majority of the Equity Interests in, or merger, consolidation or amalgamation with, a Person or any acquisition of assets constituting a business unit, line of business, division or facility of another Person or any Exclusive License (or any subsequent investment made in a Person, division or line of business previously acquired in a Permitted Acquisition), in each case if (1) no Event of Default is continuing (or in the case of a Limited Condition Transaction, no Specified Event of Default is continuing) immediately prior to making such Investment or would result therefrom; and (2) immediately after giving effect thereto, the Borrower is in compliance with Sections 5.10 and 6.09~~; *provided* that the aggregate amount of Investments constituting Permitted Acquisitions outstanding at any time under this definition made by Loan Parties in Persons that are not (and, within the time periods set forth in Section 5.10, do not become) Loan Parties and assets that are not (and, within the time periods set forth in Section 5.10, do not become) owned by Loan Parties, in each case made with the proceeds of consideration provided by a Loan Party shall, to the extent of such consideration, not exceed greater of (i) $244.0 million and (ii) an amount equal to the Equivalent Percentage of the amount in the preceding clause (i) multiplied by TTM Consolidated~~

~~EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination; it being understood and agreed that (x) the foregoing cap shall not apply to any Permitted Acquisition to the extent not less than 80% (the "***Specified Loan Party Acquisition Threshold***") of the Consolidated EBITDA of the Person(s) (and/or the Consolidated EBITDA generated by the assets) acquired in such Permitted Acquisition (for this purpose and for the component definitions used therein, determined on a consolidated basis for such Persons and their respective Restricted Subsidiaries) (or, if less than the Specified Loan Party Acquisition Threshold, the percentage of TTM Consolidated EBITDA attributable to the Borrower and the other Loan Parties immediately prior to giving effect to such Permitted Acquisition) on either (at the Borrower's election) the date of consummation of such Permitted Acquisition or the date the definitive agreement for such Permitted Acquisition or any amendment in respect any such definitive agreement is entered into is generated by Persons that will become Loan Parties or assets that will become owned by Loan Parties and (y) in the event the amount available under the foregoing cap is reduced as a result of any Permitted Acquisition or other Investment made by Loan Parties in Persons that are not (or do not become) Loan Parties or assets that are not (or do not become) owned by Loan Parties and such Restricted Subsidiary subsequently becomes a Loan Party (or such assets are subsequently transferred to a Loan Party), the amount available under such limit shall be proportionately increased as a result thereof (up to the original amount of utilization of such cap).~~.

"***Permitted Additional Indebtedness***" means Indebtedness of the Borrower or any Restricted Subsidiary in the form of term loans or notes; *provided* that:

(1) any Permitted Additional Indebtedness, (a) that is secured on a *pari passu* basis with the ~~Initial~~Amendment No. 1 Term Loans shall not mature prior to the Latest Maturity Date of the ~~Initial~~Amendment No. 1 Term Loans at the time of incurrence thereof, or have a shorter Weighted Average Life to Maturity than the ~~Initial~~Amendment No. 1 Term Loans at the time of incurrence thereof (without giving effect to any amortization or prepayments of the ~~Initial~~Amendment No. 1 Term Loans) or (b) that is unsecured (or not secured by Collateral) or secured on a junior lien basis to the ~~Initial~~Amendment No. 1 Term Loans shall not mature, or have scheduled amortization, prior to the ~~date that is 91 days after the~~ Latest Maturity Date of the ~~Initial~~Amendment No. 1 Term Loans at the time of incurrence thereof; *provided* that this clause (1) shall not apply to ~~the incurrence of any such Indebtedness constituting a bridge facility to the incurrence of any other Indebtedness, so long as the Indebtedness into which such bridge facility is to be converted or exchanged satisfies the requirements of this clause (1) and such conversion or exchange is subject only to conditions customary for similar conversions or exchanges;~~(i) any Customary Bridge Facility or (ii) Indebtedness that otherwise satisfies the criteria set forth in this definition, up to the Inside Maturity Basket;

(2) if such Permitted Additional Indebtedness is incurred by a Loan Party, it is not guaranteed by any Person other than a Loan Party ~~and is not owed to any Subsidiary if it is secured on a *pari passu* basis with the Initial Term Loans~~;

(3) if such Permitted Additional Indebtedness incurred by a Loan Party is secured, it shall be secured by the Collateral on a *pari passu* or junior lien basis to the ~~Initial~~Amendment No. 1 Term Loans and:

(i) such Indebtedness is not secured by any assets or property that does not constitute Collateral (subject to customary exceptions for cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender); and

(ii) the security agreements relating to such assets or property are substantially similar to or the same as the applicable Security Documents (as determined in good faith by a Responsible Officer of the Borrower); and

(4) if such Permitted Additional Indebtedness is secured on a *pari passu* basis with or junior lien basis to the ~~Initial~~Amendment No. 1 Term Loans, the holders of such Permitted Additional Indebtedness or a Debt Representative acting on behalf of the holders of such Permitted Additional Indebtedness has become party to or is otherwise subject to the provisions of an Intercreditor Agreement (as such Intercreditor Agreement may be amended in a manner reasonably acceptable to the Administrative Agent, such Debt Representative and the Borrower), which results in such holders or Debt Representative having rights to share in the Collateral on a *pari passu* or junior lien basis, as applicable~~:~~.

(5) ~~if~~All other terms of any Permitted Additional Indebtedness will be on terms and pursuant to documentation to be determined by the Borrower and the providers of such Permitted Additional Indebtedness ~~incurred by a Loan Party is in the form of term loans and is secured on a *pari passu* basis with the Initial Term Loans, then the provisions of Section 2.18(8) shall apply as if such Permitted Additional Indebtedness were Incremental Term Loans; and~~.

~~(6) the terms and conditions of such Indebtedness (a) are substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to the Initial Term Loans (except for covenants applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence) or (b) solely to the extent that any terms and conditions applicable to any such Indebtedness are not substantially the same as, or are materially more restrictive on the Borrower and the Restricted Subsidiaries than, those then applicable to the Initial Term Loans, shall otherwise reflect customary market terms and conditions, including with respect to high yield debt securities to the extent applicable, at the time of such incurrence of such Indebtedness (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent in good faith at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material covenants and events of default of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (6) shall be conclusive evidence that such Indebtedness satisfies this clause (6) unless the Administrative Agent notifies the Borrower within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); provided that this clause (6) will not apply to (v) terms addressed in the preceding clauses (1) through (5), (w) interest rate, rate floors, fees, funding discounts and other pricing terms, (x) redemption, prepayment or other premiums, or (y) optional prepayment or redemption terms; *provided further* that the Borrower will promptly deliver to the Administrative~~

~~Agent final copies of the definitive credit documentation relating to such Indebtedness (unless the Borrower is bound by a confidentiality obligation with respect thereto, in which case the Borrower will deliver a reasonably detailed description of the material terms and conditions of such Indebtedness in lieu thereof).~~

"***Permitted Amendment***" means any Incremental Facility Amendment, Refinancing Amendment or Extension Amendment.

"***Permitted Bond Hedge Transaction***" means any call or capped call option (or substantively equivalent derivative transaction) on the Borrower's common Capital Stock or the common Capital Stock of any direct or indirect parent of the Borrower (or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent) purchased by the Borrower or any direct or indirect parent thereof in connection with the issuance of any Convertible Indebtedness; *provided*, that the purchase price for such Permitted Bond Hedge Transaction, less the proceeds received by the Borrower from the sale of any related Permitted Warrant Transaction, does not exceed the net proceeds received by the Borrower from the sale of such Convertible Indebtedness issued in connection with the Permitted Bond Hedge Transaction. For the avoidance of doubt, those certain bond hedge transactions entered into on June 25, 2015 and June 26, 2015 with Royal Bank of Canada, as amended or modified, constitute Permitted Bond Hedge Transactions.

"***Permitted Convertible Indebtedness Call Transaction***" means any Permitted Bond Hedge Transaction and any Permitted Warrant Transaction.

"***Permitted Debt***" has the meaning assigned thereto in Section 6.01.

"***Permitted Equity Issuances***" means any sale or issuance of any Qualified Equity Interests of the Borrower or any direct or indirect parent of the Borrower

"***Permitted Family Entity***" means any Person in which any combination of B.U. Patel, Tushar Patel, Chirag Patel, Chintu Patel, their respective spouses, any immediate or extended family member of any of the foregoing, the respective estates, heirs, family members, and/or the spouses, former spouses, executors, administrators, trustees, legatees or distributes of any of the foregoing (1) are the direct or indirect owners, beneficiaries (whether income, fixed or contingent), officers, directors, trustees or managers and, in each case, are entitled to all of the economic rights and interests in such Person, or (2) Control such Person.

"***Permitted Holders***" means each of:

(1) the Investors;

(2) any member of the Management Group (or any controlled Affiliate thereof);

(3) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which Persons described in the foregoing clauses (1) or (2) are members; *provided* that, without giving effect to the existence of such group or any other group, the Persons described in clauses (1) and (2), collectively, Beneficially Own Equity Interests representing 50% or more of the aggregate ordinary voting power represented by the issued and outstanding

Equity Interests of Amneal Inc. (determined on a fully diluted basis but without giving effect to contingent voting rights that have not yet vested) then held by such group; and

(4) any Permitted Parent.

"***Permitted ~~Investment~~Investments***" has the meaning assigned to such term in Section 6.04.

"***Permitted Investor***" means:

(1) each Investor;

(2) each of their respective Affiliates and investment managers;

(3) any fund or account managed by any of the Persons described in clause (1) or (2) of this definition;

(4) any employee benefit plan of the Borrower or any of its Subsidiaries and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan; and

(5) investment vehicles of members of management of the Borrower that invest in, acquire or trade commercial loans but excluding natural persons.

"***Permitted Junior Secured Refinancing Debt***" means any Credit Agreement Refinancing Indebtedness that is secured by the Collateral on a junior basis to the ~~Initial~~Amendment No. 1 Term Loans.

"***Permitted Liens***" has the meaning assigned to such term in Section 6.02.

"***Permitted Parent***" means any Parent Entity for so long as it is Controlled by one or more Persons that are Permitted Holders pursuant to clause (1), (2) or (3) of the definition thereof.

"***Permitted Pari Passu Secured Refinancing Debt***" means any Credit Agreement Refinancing Indebtedness that is secured by the Collateral on a *pari passu* basis with the ~~Initial~~Amendment No. 1 Term Loans.

"***Permitted Refinancing Indebtedness***" means any Indebtedness issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund (collectively, "***Refinance***") the Indebtedness being Refinanced (the "***Refinanced Debt***"); *provided* that:

(1) ~~(a) Restricted Subsidiaries that are not Guarantors may not incur any Permitted Refinancing Indebtedness in respect of the Existing Term Loans and (b) Permitted Refinancing Indebtedness that is secured on a *pari passu* basis with the Initial Term Loans shall not be owed to any Subsidiary unless the Refinanced Debt was owed to a Subsidiary;~~[reserved];

(2) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Refinanced Debt (*plus* unpaid accrued interest and premium (including tender premiums) thereon and underwriting discounts, defeasance costs, fees, commissions and expenses) and any existing commitments unutilized thereunder being terminated in connection with such Refinancing;

(3) other than with respect to a Refinancing of Indebtedness initially incurred pursuant to Section 6.01(3) or Section 6.01(4), the final maturity date of such Permitted Refinancing Indebtedness is equal to or later than the final maturity date of the Refinanced Debt and the Weighted Average Life to Maturity of the Permitted Refinancing Indebtedness is greater than or equal to the Weighted Average Life to Maturity of the Refinanced Debt;

(4) if the Refinanced Debt constitutes Junior Financing:

(a) such Permitted Refinancing Indebtedness is (i) unsecured or (ii) Junior Lien Debt that is permitted hereunder at the time of incurrence;

(b) to the extent such Refinanced Debt is subordinated in right of payment to any Obligations under this Agreement, such Permitted Refinancing Indebtedness is subordinated in right of payment to such Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Refinanced Debt; and

(c) such Permitted Refinancing Indebtedness has no additional obligors relative to the Refinanced Debt (unless any such additional obligors are also Loan Parties);

(5) (i) to the extent such Refinanced Debt is secured by Liens, such Permitted Refinancing Indebtedness is either unsecured or is not secured by any Liens that do not secure such Refinanced Debt ~~(provided that to the extent such Refinanced Debt is secured by some but not all of the Collateral, such Permitted Refinancing Indebtedness may be secured by Liens on any or all of the Collateral on a *pari passu* or junior basis with the Initial Term Loans)~~, (ii) to the extent such Refinanced Debt is secured by Liens that are subordinated to the Liens securing the Obligations, such Permitted Refinancing Indebtedness is secured by Liens that are subordinated to the Liens securing the Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Refinanced Debt and (iii) to the extent such Refinanced Debt is unsecured, such Permitted Refinancing Indebtedness is unsecured;

(6) the terms and conditions of such Permitted Refinancing Indebtedness (a) are substantially identical to, or, taken as a whole, not more favorable to the lenders or holders providing such Permitted Refinancing Indebtedness than, those applicable to such Refinanced Debt (except for covenants applicable only to periods after the Latest Maturity Date of the ~~Initial~~Amendment No. 1 Term Loans at the time of incurrence) or (b) solely to the extent that any terms and conditions applicable to any such Permitted Refinancing Indebtedness are not substantially the same as, or are ~~materially more restrictive on the Borrower and the Restricted Subsidiaries~~taken as a whole, more favorable to the lenders or holders

providing such Permitted Refinancing Indebtedness than, those then applicable to the Refinanced Debt, shall otherwise reflect customary market terms and conditions at the time of such incurrence, including with respect to high yield debt securities to the extent applicable (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent in good faith at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Permitted Refinancing Indebtedness, together with a reasonably detailed description of the material covenants and events of default of such Permitted Refinancing Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (6) shall be conclusive evidence that such Permitted Refinancing Indebtedness satisfies this clause (6) unless the Administrative Agent notifies the Borrower in writing within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); *provided*, *further* that this clause (6) will not apply to (w) terms addressed in the other clauses of this "Permitted Refinancing Indebtedness" definition, (x) interest rate, rate floors, fees, funding discounts and other pricing terms, (y) payment, redemption, prepayment or other premiums or (z) optional prepayment or redemption terms; and

(7) to the extent such Refinanced Debt is Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt, in each case, such Permitted Refinancing Indebtedness is secured only by assets that constitute Collateral ~~(provided that to the extent such Refinanced Debt is secured by some but not all of the Collateral, such Permitted Refinancing Indebtedness may be secured by Liens on any or all of the Collateral on a *pari passu* or junior basis with the Initial Term Loans)~~ and pursuant to one or more security agreements permitted by and subject to any applicable Intercreditor Agreements (as such Intercreditor Agreements may be amended in a manner reasonably acceptable to the Administrative Agent, the applicable Debt Representatives and the Borrower); and

(8) to the extent such Refinanced Debt is (a) Incremental Equivalent Term Debt, such Permitted Refinancing Indebtedness shall be subject to the terms of clauses (3) – (5) and clause (7) of the definition of "Incremental Equivalent Term Debt" as if such Permitted Refinancing Indebtedness were also Incremental Equivalent Term Debt, (b) Ratio Debt, such Permitted Refinancing Indebtedness shall be required to satisfy the requirements of clauses (2) – (~~5~~4) of the definition of "Permitted Additional Indebtedness" as if such Permitted Refinancing Indebtedness were also Permitted Additional Indebtedness or (c) ~~the Existing~~ Term Loans, such ~~initial~~ Permitted Refinancing Indebtedness shall be subject to ~~the terms of~~ clause (~~5~~4) of the definition of "~~Permitted Additional Indebtedness" as if such Permitted~~Credit Agreement Refinancing Indebtedness ~~were also Permitted Additional Indebtedness~~".

For the avoidance of doubt, Indebtedness constituting Permitted Refinancing Indebtedness will not cease to constitute Permitted Refinancing Indebtedness solely as a result of the subsequent extension of the Latest Maturity Date after the date of original incurrence thereof.

"***Permitted Reorganization***" means any transaction or undertaking, including Investments, in connection with reorganizations and or restructurings (including in connection

with tax planning and corporate reorganizations), so long as, after giving effect thereto, (a) the Loan Parties shall comply with Section 5.10 and (b) the security interest of the Secured Parties in the Collateral, taken as a whole, is not materially impaired (including by a material portion of the assets that constitute Collateral immediately prior to such Permitted Reorganization no longer constituting Collateral) as a result of such Permitted Reorganization.

"***Permitted Warrant Transaction***" means any call option, warrant or right to purchase (or substantively equivalent derivative transaction) on the Borrower's common Capital Stock or the common Capital Stock of any direct or indirect parent of the Borrower (or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent) and/or cash (in an amount determined by reference to the price of such common Capital Stock) sold by the Borrower or any direct or indirect parent thereof substantially concurrently with any purchase by the Borrower of a related Permitted Bond Hedge Transaction. For the avoidance of doubt, those certain warrant transactions entered into on June 25, 2015 and June 26, 2015 with Royal Bank of Canada, as amended or modified, constitute Permitted Warrant Transactions.

"***Person***" means any natural person, corporation, business trust, joint venture, association, company, partnership, limited liability company, government, individual or family trust, Governmental Authority or other entity of whatever nature.

"***Plan***" means any "employee pension benefit plan" as defined in Section 3(2) of ERISA (other than a Multiemployer Plan) that is (1) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA; and (2) either (a) sponsored or maintained (at the time of determination or at any time within the five years prior thereto) by the Borrower or any of its Subsidiaries or any ERISA Affiliate or (b) in respect of which the Borrower or any of its Subsidiaries or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"***Plan Asset Regulations***" means the Department of Labor regulations set forth in 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA.

"***Platform***" has the meaning assigned to such term in Section 10.17(1).

"***Pledged Collateral***" means "*Pledged Collateral*" as defined in the Collateral Agreement.

"***Prime Rate***" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"***Pro Forma Basis***", "***Pro Forma***" and "***Pro Forma Effect***" mean, with respect to compliance with any test or covenant or calculation hereunder, the determination or calculation of such test, covenant or ratio (including in connection with Specified Transactions) in accordance with Section 1.08.

"***Products in Development***" means drug products that, as of the Original Closing Date ~~or~~, the Closing Date and/or the Amendment No. 1 Effective Date, (a) are in development or (b) the Borrower or any of the Subsidiaries does not yet sell, offer for sale, import, promote, market, distribute or otherwise commercialize.

"***Projections***" means all projections (including financial estimates, financial models, forecasts, other financial projections and other forward-looking information) furnished to the Lenders or the Administrative Agent by or on behalf of the Borrower or any of its Subsidiaries on or prior to the Closing Date.

~~"***Protected Transaction***" means:~~

~~(1) a prepayment of Initial Term Loans pursuant to Section 2.07 or 2.08(4), or~~

~~(2) an amendment to this Agreement that results in an effective reduction in All-In Yield applicable to the Initial Term Loans.~~

"***PTE***" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"***Public Company Costs***" means costs relating to compliance with the Sarbanes-Oxley Act of 2002, as amended (or similar Laws in any other applicable jurisdiction), and other expenses arising out of or incidental to the Borrower's (or any Parent Entity's) status as a public reporting company, including costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act (or similar Laws in any other applicable jurisdiction), the rules of national securities exchange companies with listed equity securities, directors' compensation, fees and expense reimbursement, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees relating to the foregoing.

"***Public Lender***" has the meaning assigned to such term in Section 10.17(2).

"***Purchasing Borrower Party***" means the Borrower or any Subsidiary of the Borrower that becomes an Assignee or Participant pursuant to Section 10.04(14).

"***QFC***" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"***QFC Credit Support***" has the meaning assigned to it in Section 10.24.

"***Qualified Counterparty***" means any counterparty to any Specified Hedge Agreement that, at the time such Specified Hedge Agreement was entered into on, before or after

the Closing Date was an Agent, an Arranger, a Lender or an Affiliate of the foregoing, whether or not such Person subsequently ceases to be an Agent, an Arranger, a Lender or an Affiliate of the foregoing.

"***Qualified Equity Interests***" means any Equity Interests other than Disqualified Stock.

"***Qualified Receivables Factoring***" means any Factoring Transaction that meets the following conditions:

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

(2) the Board of Directors of the Borrower has determined in good faith that such Qualified Receivables Factoring (including financing terms, covenants, termination events and other provisions) is, in the aggregate, economically fair and reasonable to the Borrower and the Restricted Subsidiaries;

(3) all sales, conveyances, assignments and/or contributions of Securitization Assets by the Borrower or any Restricted Subsidiary are made at fair market value (as determined in good faith by the Borrower), and

(4) such Factoring Transaction (including financing terms, covenants, termination events (if any) and other provisions thereof) are market terms at the time such Factoring Transaction is first entered into (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest (other than a precautionary grant) in any Securitization Assets of the Borrower or any of its Restricted Subsidiaries to secure any Indebtedness shall not be deemed a Qualified Receivables Factoring.

"***Qualified Receivables Financing***" means any Receivables Financing that meets the following conditions:

(1) the Board of Directors of the Borrower has determined in good faith that such Qualified Receivables Financing (including financing terms, covenants, termination events and other provisions) is, in the aggregate, economically fair and reasonable to the Borrower and the Restricted Subsidiaries;

(2) all sales, conveyances, assignments or contributions of Securitization Assets by the Borrower or any Restricted Subsidiary to the Receivables Subsidiary are made at fair market value; and

(3) the financing terms, covenants, termination events and other provisions thereof are market terms at the time such Receivables Financing is first entered into (as determined in good faith by a Responsible Officer of the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest (other than a precautionary grant) in any Securitization Assets of the Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary) to secure any Indebtedness will not be deemed a Qualified Receivables Financing.

"***Qualified Receivables Transaction***" means a Qualified Receivables Factoring or a Qualified Receivables Financing.

"***Quarterly Financial Statements***" has the meaning assigned to such term in Section 5.04(2).

"***Ratio Amount***" means an aggregate principal amount that, after giving Pro Forma effect to the incurrence thereof, in accordance with Section 1.08, would not result in:

(1) with respect to Ratio Debt to be secured on a *pari passu* basis with the ~~Initial~~Amendment No. 1 Term Loans, the First Lien Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 4.20 to 1.00 and (b) the First Lien Net Leverage Ratio immediately prior to such incurrence;

(2) with respect to any Ratio Debt to be secured on a junior basis to the ~~Initial~~Amendment No. 1 Term Loans, (i) the ~~Total~~Secured Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 5.00 to 1.00~~, and~~ and (b) the Secured Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio being less than the lesser of (a) 2.00 to 1.00 and (b) the Interest Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this Section (2), such Indebtedness shall be permitted); and

(3) with respect to any Ratio Debt that is unsecured (or not secured by Collateral), (i) the Total Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 5.00 to 1.00~~,~~ and (b) the Total Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio being less than the lesser of (a) 2.00 to 1.00 and (b) the Interest Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this Section (3), such Indebtedness shall be permitted).

"***Ratio Debt***" has the meaning assigned to such term in Section 6.01.

"***RBC***" means Royal Bank of Canada.

"***Real Property***" means, collectively, all right, title and interest (including any leasehold estate) in and to any and all parcels of or interests in real property owned in fee or leased by any Loan Party, together with, in each case, all easements, hereditaments and appurtenances relating thereto, and all improvements and appurtenant fixtures incidental to the ownership or lease thereof.

ARTICLE I~~"***Real Property Deliverables***" means, with respect to a Material Real Property and its corresponding Mortgage, as applicable, (i) the Flood Documentation, which, if applicable, shall be duly executed by the Borrower, (ii) a Mortgage Policy, (iii) a~~

~~survey or "express map" (or other aerial map) of such Material Real Property (including all improvements, easements and other customary matters thereon reasonably required by the Administrative Agent), as applicable, for which all necessary fees (where applicable) have been paid with respect to such Material Real Property located in the United States of America, provided that no new survey shall be required of any Material Real Property if there is an existing survey available for such Material Real Property that (together with a no-change affidavit if required) is acceptable to the issuer of the Mortgage Policy to issue the Mortgage Policy (x) with no standard survey exceptions and (y) with customary survey-related endorsements thereto, and (iv) a customary opinion of local counsel in the jurisdiction in which such Material Real Property is located regarding the enforceability of such Mortgage.~~

"***Receivables Financing***" means any transaction or series of transactions that may be entered into by the Borrower or any Restricted Subsidiary pursuant to which the Borrower or any Restricted Subsidiaries may sell, assign, contribute, convey or otherwise transfer Securitization Assets to (1) a Receivables Subsidiary (in the case of a transfer by the Borrower or any Restricted Subsidiary that is not a Receivables Subsidiary) or (2) any other Person (in the case of a transfer by a Receivables Subsidiary) and, in either case, may grant a security interest in, any Securitization Assets of the Borrower or any of its Subsidiaries.

"***Receivables Repurchase Obligation***" means any obligation of a seller of Securitization Assets in a Qualified Receivables Transaction to repurchase Securitization Assets arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a Securitization Asset or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"***Receivables Subsidiary***" means a Wholly Owned Subsidiary of the Borrower (or another Person formed solely for the purposes of engaging in a Qualified Receivables Financing with the Borrower or any Restricted Subsidiary and to which the Borrower or any Restricted Subsidiary transfers Securitization Assets) which engages in no activities other than in connection with the financing of Securitization Assets of the Borrower or its Subsidiaries, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower (as provided below) as a Receivables Subsidiary and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise):

(a) is guaranteed by the Borrower or any Restricted Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings);

(b) is recourse to or obligates the Borrower or any Restricted Subsidiary in any way other than pursuant to Standard Securitization Undertakings; or

(c) subjects any property or asset of the Borrower or any Restricted Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(2) with which neither the Borrower nor any Restricted Subsidiary has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Restricted Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower, other than with respect to Standard Securitization Undertakings; and

(3) to which neither the Borrower nor any other Restricted Subsidiary has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Borrower will be evidenced to the Administrative Agent by filing with the Administrative Agent a certified copy of the resolution of the Board of Directors of the Borrower giving effect to such designation and a certificate of a Responsible Officer of the Borrower certifying that such designation complied with the foregoing conditions.

"***Recipient***" means the Administrative Agent and any Lender, as applicable.

"***Reference Time***" with respect to any setting of the then-current Benchmark means (1) if such Benchmark is Adjusted Term SOFR, 5:00 a.m. (Chicago time) on the day that is two U.S. Government Securities Business Days preceding the date of such setting, (2) if the RFR for such Benchmark is Adjusted Daily Simple SOFR, then four Business Days prior to such setting or (3) if such Benchmark is not Adjusted Term SOFR or Adjusted Daily Simple SOFR, the time determined by the Administrative Agent in its reasonable discretion.

"***Refinance***" has the meaning assigned to such term in the definition of "*Permitted Refinancing Indebtedness,*" and the terms "***Refinanced***" and "***Refinancing***" will have correlative meanings.

"***Refinanced Debt***" has the meaning assigned to such term in the definition of "*Permitted Refinancing Indebtedness.*"

"***Refinancing Amendment***" means an amendment, in accordance with the terms of Section 2.19, to this Agreement and, as necessary, each other Loan Document (which may, at the option of the Administrative Agent and the Borrower, be in the form of an amendment and restatement of this Agreement or such other Loan Document, as applicable) executed by each of (1) the Borrower; (2) the Administrative Agent; and (3) with respect to an amendment (or an amendment and restatement) of this Agreement, each Lender that agrees to provide any portion of the Refinancing Term Loans in accordance with Section 2.19.

"***Refinancing Term Loan Installment Date***" has the meaning assigned to such

term in Section 2.06(2).

"***Refinancing Term Loans***" means one or more Classes of Term Loans that result from a Refinancing Amendment.

"***Register***" has the meaning assigned to such term in Section 10.04(2)(d).

"***Registered Equivalent Notes***" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same Guarantees and collateral provisions) issued by the same issuer in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"***Regulation U***" means Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"***Regulation X***" means Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"***Reinvestment Deferred Amount***" has the meaning assigned to such term in Section 2.08(8).

"***Related Parties***" means, with respect to any specified Person, such Person's Affiliates and the respective directors, trustees, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"***Release***" means any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, emanating or migrating in, into, upon, onto or through the Environment.

"***Relevant Governmental Body***" means, the Federal Reserve Board and/or the NYFRB, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB or, in each case, any successor thereto.

"***Relevant Rate***" means (i) with respect to any Term Benchmark Borrowing, Adjusted Term SOFR or (ii) with respect to any RFR Borrowing, Adjusted Daily Simple SOFR, as applicable

"***Replaced Loans***" has the meaning assigned to such term in Section 10.08(7).

"***Replacement Loans***" has the meaning assigned to such term in Section 10.08(7).

"***Reportable Event***" means any reportable event as defined in Section 4043(c) of ERISA or the regulations issued thereunder, other than those events as to which the 30 day notice period referred to in Section 4043(c) of ERISA has been waived, with respect to a Plan (other than a Plan maintained by an ERISA Affiliate that is considered an ERISA Affiliate only pursuant to subsection (m) or (o) of Section 414 of the Code).

"***Repricing Transaction***" means:

(1) the incurrence by the Borrower or any of the other Restricted Subsidiary of any term loan Indebtedness (a) having an All-In Yield that is less than the All-In Yield for the Amendment No. 1 Term Loans of the respective Type, and (b) the proceeds of which are used to prepay (or, in the case of a conversion, deemed to prepay or replace), in whole or in part, the outstanding principal of the Amendment No. 1 Term Loans, or

(2) any effective reduction in All-In Yield applicable to the Amendment No. 1 Term Loans (e.g. by way of amendment);

provided that a Repricing Transaction will not include any event described in the preceding clause (1) or (2) above that (a) is not consummated for the primary purpose of lowering the All-In Yield applicable to the Amendment No. 1 Term Loans or (b) is consummated in connection with a Change in Control or Enterprise Transformative Event.

"***Required Financial Statements***" has the meaning assigned to such term in Section 5.04(2).

"***Required Lender Consent Items***" has the meaning assigned to such term in Section 10.04(12)(c).

"***Required Lenders***" means, at any time, Lenders having Term Loans outstanding and unused Commitments that, taken together, represent more than 50.0% of the sum of all Term Loans outstanding and Commitments at such time. The Term Loans and Commitments of any Defaulting Lenders will be disregarded in determining the Required Lenders; *provided* that, subject to the Borrower's right to replace any Defaulting Lenders as set forth herein:

(1) the Commitment of any Defaulting Lender may not be increased or extended, or the maturity of any of its Term Loans may not be extended, the rate of interest on any of its Term Loans may not be reduced and the principal amount of any of its Term Loans may not be forgiven, in each case without the consent of such Defaulting Lender (it being understood that waivers or other modifications of any conditions precedent, covenants, mandatory prepayments, mandatory Commitment reductions, Defaults or Events of Default shall not constitute an increase or extension of any Commitment, a reduction of the rate of interest on any Term Loan or a forgiveness of the principal amount of any Term Loan); and

(2) any amendment, waiver or consent requiring the consent of all the Lenders or each affected Lender pursuant to clauses (i) through (vi) of Section 10.08(2) that by its terms affects any Defaulting Lender more adversely than the other affected Lenders shall require the consent of such Defaulting Lender.

"***Resolution Authority***" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"***Required Percentage***" means, with respect to any Excess Cash Flow Period, the percentage set forth in the table below based on First Lien Net Leverage Ratio determined as of the last day of such Excess Cash Flow Period:

First Lien Net Leverage Ratio	Required Percentage
~~Greater than 4.55 to 1.00~~	~~75.0%~~
~~Less than or equal to 4.55 to 1.00 but greater than 4.30 to~~Greater than 3.60 to 1.00	50.0%
Less than or equal to ~~4.30~~3.60 to 1.00 but greater than ~~4.05~~3.20 to 1.00	25.0%
Less than or equal to ~~4.05~~3.20 to 1.00	0.0%

"***Responsible Officer***" means, with respect to any Loan Party, the chief executive officer, president, vice president, secretary, assistant secretary or any Financial Officer of such Loan Party or other similar officer or Person performing similar functions of a Loan Party and, as to any document delivered on the Closing Date, any secretary or assistant secretary of a Loan Party, designated in writing by or on behalf of the Borrower to the Administrative Agent from time to time. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party will be conclusively presumed to have been authorized by all necessary corporate, partnership or other action on the part of such Loan Party and such Responsible Officer will be conclusively presumed to have acted on behalf of such Loan Party. Unless otherwise specified, all references herein to a "Responsible Officer" shall refer to a Responsible Officer of the Borrower.

"***Restricted Payment***" means any (1) dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Borrower or any of its Restricted Subsidiaries (other than dividends or other distributions on Equity Interests payable solely by the issuance of additional Equity Interests (other than Disqualified Stock) of the Person paying such dividends or distributions) and (2) payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of (a) the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any Equity Interest of the Borrower or any of the Restricted Subsidiaries or (b) any return of capital to the Borrower's equityholders, partners or members (or the equivalent Persons thereof); *provided* that (i) cancellation of Indebtedness owing to the Borrower or any Restricted Subsidiary from any future, current or former officers, directors, managers, employees, consultants and independent contractors of the Borrower, any Restricted Subsidiary or any direct or indirect parent thereof, or their respective estates, heirs, family members, spouses, former spouses, successors, executors, administrators, trustees, legatees or distributees in connection with a repurchase of Equity Interests of the Borrower or such parent entity and (ii) any payment(s) of principal (not in excess of the stated principal amount thereof), interest, fees, reimbursement obligations, charges, costs, expenses, indemnities and other amounts in respect of Convertible Indebtedness, in each case will not constitute a Restricted Payment; *provided further* that notwithstanding anything herein to the contrary, any payment in cash included in the settlement amount due upon conversion in excess of the stated principal amount of any Convertible Indebtedness shall constitute a Restricted Payment for all purposes hereunder.

"***Restricted Subsidiary***" means any Subsidiary of a Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated in this Agreement, all references to Restricted Subsidiaries will mean Restricted Subsidiaries of the Borrower.

"***Retained Excess Cash Flow Amount***" means, at any date of determination, an amount, determined on a cumulative basis, that is equal to the aggregate cumulative sum of the Excess Cash Flow that is not required to be applied as a mandatory prepayment under Section 2.08(2) for all Excess Cash Flow Periods ending after the Closing Date and prior to ~~such date~~the Amendment No. 1 Effective Date.

"***RFR Borrowing***" means, as to any Borrowing, the RFR Loans comprising such Borrowing.

"***RFR Loan***" means a Loan that bears interest at a rate based on the Daily Simple SOFR.

"***Rondo Acquisition***" means Rondo Acquisition, LLC.

"***Rondo Existing Facility***" means the credit facilities provided for pursuant to the Rondo Existing Facility Documents (as amended, amended and restated, replaced, refinanced, renewed, extended, substituted or otherwise modified from time to time).

"***Rondo Existing Facility Documents***" means that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of January 31, 2020 and amended and restated as of April 9, 2025 by and among Rondo Intermediate Holdings, LLC, as borrower, Rondo Holdings LLC, as holdings, the lenders from time to time party thereto and Truist Bank as administrative agent (as amended ~~by that certain Amendment No. 1 dated as of April 30, 2023 and as otherwise amended~~, amended and restated, replaced, refinanced, renewed, extended, substituted or otherwise modified from time to time).

~~"***Rondo Notes***" means, collectively, that certain (i) Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Partners, LLC to AvKARE Holdings, LLC, in the initial principal amount of $1,321,116.27, (ii) Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Partners, LLC to Darren Thomas Shirley Business Trust, in the initial principal amount of $7,800,000, (iii) Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Partners, LLC to the Steve Shirley B. Trust in the initial principal amount of $32,679,445.13, (iv) Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Top Holdings, LLC to AvKARE Holdings, LLC, in the initial principal amount of $899,438.60, and (v) the Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Top Holdings to the Jerry Shirley B Trust, in the initial principal amount of $1,500,000, in each case, as may be amended, restated, supplemented or otherwise modified from time to time.~~

"***S&P***" means Standard & Poor's Ratings Services or any successor entity thereto.

~~"***Sale Leaseback Net Proceeds***" means with respect to the sale component of any Sale Leaseback Transaction, the excess, if any, of (1) the sum of cash and Cash Equivalents received as purchase consideration in connection with such Sale Leaseback Transaction sale~~

~~component pursuant to the applicable purchase and sale agreement over (2) the sum of (a) the out-of-pocket fees and expenses (including attorneys' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees) actually incurred or required to be paid by the Borrower or any Restricted Subsidiary in connection with such Sale Leaseback Transaction, (b) taxes (including transfer taxes) paid or reasonably estimated to be payable in connection therewith (including taxes imposed on the repatriation of any such Sale Leaseback Net Proceeds), and (c) any reserve for adjustment in respect of (i) the sale price of such asset or assets established in accordance with GAAP and (ii) any liabilities associated with such asset or assets and retained by the Borrower or any Restricted Subsidiary after such Sale Leaseback Transaction or any obligations payable by the Borrower or any Restricted Subsidiary in connection with such Sale Leaseback Transaction, including liabilities or obligations arising under Environmental Law, immediate repairs or deferred maintenance or against any indemnification obligations associated with such Sale Leaseback Transaction, it being understood that "Sale Leaseback Net Proceeds" shall include the amount of any reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause (c); provided, that (i) no net cash proceeds calculated in accordance with the foregoing realized in a single transaction or series of related transactions shall constitute Sale Leaseback Net Proceeds unless such amount exceeds $10,000,000 and (ii) no such net cash proceeds shall constitute Sale Leaseback Net Proceeds in any fiscal year until the aggregate amount of all such net cash proceeds (together with the aggregate amount of any Net Cash Proceeds described in clause (1) of the definition thereof for such fiscal year (as determined without giving effect to the second proviso in the last sentence of such clause (1))) in such fiscal year exceeds $20,000,000 (and thereafter only net cash proceeds in excess of such amount(s) shall constitute Sale Leaseback Net Proceeds).~~

"***Sale Leaseback Transaction***" means a sale leaseback transaction with respect to all or any portion of any real property owned by the Borrower or any Restricted Subsidiary.

"***Sanctioned Country***" shall mean, at any time, a country, region or territory that is subject to comprehensive Sanctions (at the time of the Agreement, the Crimea region, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the non-government controlled areas of the Kherson and Zaporizhzhia regions of Ukraine, Cuba, Iran, North Korea and Syria).

"***Sanctioned Person***" shall mean, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or by the United Nations Security Council, the European Union, any EU member state, His Majesty's Treasury of the United Kingdom, (b) any Person located, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person.

"***Sanctions***" shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state or His Majesty's Treasury of the United Kingdom.

"***SEC***" means the Securities and Exchange Commission or any successor thereto.

"***Second Amended and Restated ABL Intercreditor Agreement***" means the Second Amended and Restated ABL / Term Loan Intercreditor Agreement, dated as of the First Amendment Effective Date, by and among the Administrative Agent, the Collateral Agent, Wilmington Savings Fund Society, FSB, as indenture trustee and collateral trustee under the 2032 Senior Notes Indenture and Truist Bank, as administrative agent and collateral agent under the ABL Credit Agreement and acknowledged by the Loan Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time pursuant to the terms hereof and thereof.

"***Secured Debt***" means any Indebtedness that is secured by all or part of the Collateral, and including the ABL Loans, any other Indebtedness secured with Liens that secure the ABL Loans and the Indebtedness under the 2032 Senior Notes Indenture.

"***Secured Net Leverage Ratio***" means, with respect to any Test Period, the ratio of (1) Consolidated Secured Net Debt outstanding as of the last day of such Test Period to (2) Consolidated EBITDA of the Borrower for such Test Period.

"***Secured Parties***" means the collective reference to the "*Secured Parties*" as defined in the Collateral Agreement.

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

"***Securitization Assets***" means accounts receivable, royalty or other revenue streams, other rights to payment, including with respect to rights of payment pursuant to the terms of Joint Ventures (in each case, whether now existing or arising in the future), and any assets related thereto, including all collateral securing any of the foregoing, all contracts and all guarantees or other obligations in respect of any of the foregoing, proceeds of any of the foregoing and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with non-recourse, asset securitization or factoring transactions and any Hedge Agreements entered into by the Borrower or any such Restricted Subsidiary in connection with such assets subject to a Qualified Receivables Transaction.

"***Security Documents***" means the Collateral Agreement and each of the security agreements and other instruments and documents executed and delivered by any Loan Party pursuant thereto or pursuant to Section 5.10.

"***Senior Indebtedness***" has the meaning assigned to such term in Section 10.08(2).

"***Short Term Advances***" has the meaning assigned to such term in the definition of "Indebtedness".

"***Similar Business***" means any business, the majority of whose revenues are derived from (1) business or activities conducted by the Borrower and its Restricted Subsidiaries on the ~~Closing~~Amendment No. 1 Effective Date, (2) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (3) any

business that in the Borrower's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Borrower and its Restricted Subsidiaries.

"***SOFR***" means a rate per annum equal to the secured overnight financing rate as administered by the SOFR Administrator.

"***SOFR Administrator***" means the NYFRB (or a successor administrator of the secured overnight financing rate).

"***SOFR Administrator's Website***" means the NYFRB's website, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"***SOFR Determination Date***" has the meaning specified in the definition of "Daily Simple SOFR".

"***SOFR Rate Day***" has the meaning specified in the definition of "Daily Simple SOFR".

"***Specified Event of Default***" means any Event of Default under Section 8.01(2), 8.01(3), 8.01(8) or 8.01(9).

"***Specified Hedge Agreement***" means any Hedge Agreement entered into or assumed between or among the Borrower or any Restricted Subsidiary and any Qualified Counterparty and designated by the Qualified Counterparty and the Borrower in writing to the Administrative Agent as a "Specified Hedge Agreement" under this Agreement (but only if such Hedge Agreement has not been designated as a "Specified Hedge Agreement" under the ABL Credit Agreement).

"***Specified Hedge Obligations***" means all amounts owing to any Qualified Counterparty under any Specified Hedge Agreement.

"***Specified IP Subsidiary***" means a wholly-owned Restricted Subsidiary of the Borrower that:

(1) owns no assets other than Transferred IP and cash or Cash Equivalents necessary to support the business set forth in clause (2) of this definition;

(2) conducts no business other than the licensing, development, promotion, marketing, and supply of the Transferred IP; and

(3) is prohibited from incurring any Indebtedness and/or Liens under its Organizational Documents.

~~"***Specified Loan Party Acquisition Threshold***" has the meaning assigned to such term in the definition of "*Permitted Acquisition*".~~

"***Specified Representations***" means the representations and warranties of the Borrower set forth in the following sections of this Agreement:

(1) Section 3.01(1) and (4) (but solely with respect to its organizational existence and organizational power and authority as to the execution, delivery and performance of this Agreement, the Collateral Agreement and any applicable Intellectual Property Security Agreements (as defined in the Collateral Agreement) and the extensions of credit hereunder);

(2) Section 3.02(1) (but solely with respect to its authorization of this Agreement, the Collateral Agreement and any applicable Intellectual Property Security Agreements (as defined in the Collateral Agreement));

(3) Section 3.02(2)(c) (but solely with respect to non-conflict of its entry into and performance of this Agreement and the other Loan Documents with its certificate or article of incorporation or other applicable Organizational Document);

(4) Section 3.03 (but solely with respect to this Agreement, the Collateral Agreement and any applicable Intellectual Property Security Agreements (as defined in the Collateral Agreement));

(5) Section 3.08(2) (but solely with respect to use of proceeds on the date of incurrence for the applicable Incremental Facility);

(6) Section 3.09;

(7) Section 3.14(1) (but solely with respect to the creation, validity, attachment and perfection of the Liens granted by it in the Collateral on the date of incurrence for the applicable Incremental Facility (subject to Permitted Liens and subject to the Certain Funds Provisions));

(8) Section 3.16; and

(9) Section 3.19.

"***Specified Transaction***" means any Investment that results in a Person becoming a Restricted Subsidiary, any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, any Permitted Acquisition, any Disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or a facility or any parcels of or interests (including leasehold interests) in real property and all improvements and fixtures thereon or any Disposition of a business unit, line of business or division or a facility or any parcels of or interests (including leasehold interests) in real property and all improvements and fixtures thereon (including any buyout or conversion of a Non-Finance Lease to a Finance Lease) of the Borrower or a Restricted Subsidiary, in each case whether by merger, consolidation, amalgamation or otherwise, or any incurrence or repayment of Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), Restricted Payment or Incremental Facility that by the

terms of this Agreement requires such test to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect."

"***Standard Securitization Undertakings***" means representations, warranties, covenants, indemnities and Guarantees of performance entered into by the Borrower or any Restricted Subsidiary of the Borrower that a Responsible Officer of the Borrower has determined in good faith to be customary in a Receivables Financing including those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation will be deemed to be a Standard Securitization Undertaking.

"***Subagent***" has the meaning assigned to such term in Section 9.02.

"***Subsidiary***" means, with respect to any Person, any corporation, partnership, limited liability company or other entity of which (1) Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors of such corporation, partnership, limited liability company or other entity are at the time owned by such Person; or (2) more than 50.0% of the Equity Interests are at the time owned by such Person. Unless otherwise indicated in this Agreement, all references to Subsidiaries will mean Subsidiaries of the Borrower.

"***Subsidiary Loan Parties***" means (1) each Wholly Owned U.S. Subsidiary of the Borrower on the Closing Date (other than any Excluded Subsidiary); and (2) each Wholly Owned U.S. Subsidiary (other than any Excluded Subsidiary) of the Borrower that becomes, or is required pursuant to Section 5.10 to become, a party to the Collateral Agreement after the Closing Date.

"***Supported QFC***" has the meaning assigned to it in Section 10.24.

"***Swap Termination Value***" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (1) for any date on or after the date such Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (2) for any date prior to the date referenced in clause (1), the amount(s) determined as the mark-to-market value(s) for such Hedge Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedge Agreements (which may include a Lender or any Affiliate of a Lender).

"***Tax Receivable Agreement***" means the Tax Receivable Agreement, dated as of the Original Closing Date, among Amneal Inc., the Borrower, and the other parties from time to time party thereto, as amended, amended and restated, supplemented or otherwise modified from time to time in any manner that is not materially adverse to the interests of the Administrative Agent or the Lenders.

"***Taxes***" means any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding) or similar charges imposed by any Governmental Authority and any and all interest and penalties related thereto.

"***Term Benchmark***" when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate

determined by reference to Adjusted Term SOFR.

"***Term Benchmark Borrowing***" means, as to any Borrowing, the Term Benchmark Loan comprising such Borrowing.

"***Term Benchmark Loan***" means a Loan that bears interest at a rate based on Term SOFR.

"***Term Facility***" means the facility and commitments utilized in making Term Loans hereunder. Following the establishment of any Incremental Term Loans (other than an increase to an existing Term Facility), Refinancing Term Loans or Extended Term Loans, such Incremental Term Loans, Refinancing Term Loans or Extended Term Loans will be considered a separate Term Facility hereunder.

"***Term Loan Installment Date***" means, as the context requires, an ~~Initial~~Amendment No. 1 Term Loan Installment Date, an Incremental Term Loan Installment Date, a Refinancing Term Loan Installment Date or an Extended Term Loan Installment Date.

"***Term Loans***" means the Initial Term Loans, the Amendment No. 1 Term Loans, any Incremental Term Loans, any Refinancing Term Loans and any Extended Term Loans, collectively (or if the context so requires, any of them individually).

"***Term Priority Collateral***" means "*Term Loan Priority Collateral*" as defined in the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement.

"***Term SOFR***" means, for any Interest Period, an interest rate per annum equal to the Term SOFR Reference Rate for a tenor comparable to such Interest Period at approximately 5:00 a.m., Chicago time, two U.S. Government Securities Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator.

"***Term SOFR Determination Day***" has the meaning assigned to it under the definition of Term SOFR Reference Rate.

"***Term SOFR Reference Rate***" means, for any day and time (such day, the "***Term SOFR Determination Day***"), with respect to any Term Benchmark Borrowing denominated in Dollars and for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Administrative Agent as the forward-looking term rate based on SOFR. If by 5:00 pm (New York City time) on such Term SOFR Determination Day, the "Term SOFR Reference Rate" for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then, so long as such day is otherwise a U.S. Government Securities Business Day, the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding U.S. Government Securities Business Day is not more than five (5) U.S. Government Securities Business Days prior to such Term SOFR Determination Day.

"***Test Period***" means, at any time, (1) with respect to the Borrower, the four consecutive fiscal quarters of the Borrower most recently ended (in each case taken as one accounting period) for which the Required Financial Statements have been or are required to be delivered pursuant to Section 5.04(1) or 5.04(2) and (2) in the case of any Person other than the Borrower, the period of four consecutive fiscal quarters most closely corresponding to the period set forth in clause (1).

"***Threshold Amount***" means the greater of (1) $~~70~~160.0 million and (2) ~~12.5~~24% of TTM Consolidated EBITDA as of the applicable date of determination.

"***Total Net Leverage Ratio***" means, with respect to any Test Period, the ratio of (a) Consolidated Total Net Debt as of the last day of such Test Period to (b) Consolidated EBITDA of the Borrower for such Test Period.

"***TPG BD***" means TPG Capital BD, LLC.

"***Transaction Costs***" means all fees, costs and expenses related to the Transactions.

"***Transaction Documents***" means the Existing Credit Facility Amendment, the ABL Loan Documents and the Loan Documents.

"***Transactions***" means, collectively, the transactions to occur pursuant to the Transaction Documents, including:

(1) the execution and delivery of the Loan Documents, the creation of the Liens pursuant to the Security Documents and the initial borrowings hereunder;

(2) the execution and delivery of, or of amendments to, the ABL Loan Documents;

(3) the execution and delivery of the Closing Date Pari Passu Intercreditor Agreement and the execution and delivery of, or of an amendment to give effect to, the Closing Date ABL Intercreditor Agreement;

(4) the Closing Date Exchange and Refinancing Transactions (as defined in this Agreement immediately prior to the Amendment No. 1 Effective Date); and

(5) the payment of all Transaction Costs.

"***Transferred IP***" has the meaning assigned to such term in Section 6.04(30)(b).

"***Truist***" means Truist Securities, Inc.

"***TTM Consolidated EBITDA***" means, as of any date of determination, the Consolidated EBITDA of the Borrower on a Pro Forma Basis for the four consecutive fiscal quarters most recently ended prior to such date for which financial statements have been furnished or are required to have been furnished to the Lenders hereunder ~~(or, in the case of a determination date that occurs prior to the first such delivery, for the four consecutive fiscal quarters ended as of September 30, 2023)~~.

~~"***TPG BD***" means TPG Capital BD, LLC.~~

~~"***Truist***" means Truist Securities, Inc.~~

"***Type***" means, when used in respect of any Term Loan or Borrowing, the Rate by reference to which interest on such Term Loan or on the Term Loans comprising such Borrowing is determined. For purposes of this definition, the term "Rate" means Adjusted Term SOFR, Adjusted Daily Simple SOFR (if applicable) or ABR, as applicable.

"***UK Financial Institution***" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"***U.S. Subsidiary***" means any Subsidiary of the Borrower that is organized under the laws of the United States or any political subdivision thereof, and "***U.S. Subsidiaries***" means any two or more of them. Unless otherwise indicated in this Agreement, all references to U.S. Subsidiaries will mean U.S. Subsidiaries of the Borrower.

"***U.S. Tax Compliance Certificate***" has the meaning specified in Section 2.14(5).

"***Unadjusted Benchmark Replacement***" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

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

"***Unrestricted Cash***" means, as of any date, all cash and Cash Equivalents of the Borrower or any of its Restricted Subsidiaries as of such date that would not appear as "restricted" on the Required Financial Statements (unless such appearance is related to a restriction in favor of any Agent for the benefit of the Secured Parties or an agent under the ABL Credit Agreement for the benefit of the secured parties thereunder), determined on a consolidated basis in accordance with GAAP, determined based upon the most recent month-end financial statements available internally as of the date of determination, and calculated on a Pro Forma Basis.

"***Unrestricted Subsidiary***" means (1) each Receivables Subsidiary, (2) each Subsidiary of an Unrestricted Subsidiary and (3) any Subsidiary of the Borrower designated by the Borrower as an Unrestricted Subsidiary hereunder by written notice to the Administrative Agent; *provided* that the Borrower will only be permitted to so designate a new Unrestricted Subsidiary after the Closing Date or subsequently re-designate any such Unrestricted Subsidiary as a Restricted Subsidiary (by written notice to the Administrative Agent) if no Specified Event of Default has occurred and is continuing or would result therefrom.

The designation of any Restricted Subsidiary as an Unrestricted Subsidiary will constitute an Investment for purposes of Section 6.04 at the date of designation in an amount equal to the fair market value of the Borrower's or its Restricted Subsidiary's (as applicable) Investment therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary will constitute the incurrence at the time of designation of any Indebtedness and Liens of such Subsidiary existing at such time and a return on any Investment by the Borrower in Unrestricted Subsidiaries in an amount equal to the fair market value at the date of such designation of the Borrower's or its Restricted Subsidiary's (as applicable) Investment in such Subsidiary. Except as expressly set forth in this paragraph, no Investment will be deemed to exist or have been made, and no Indebtedness or Liens shall be deemed to have occurred, solely by virtue of a Subsidiary becoming an Excluded Subsidiary.

Notwithstanding anything to the contrary herein, (i) neither the Borrower nor any of its Restricted Subsidiaries may transfer legal title to, or license on an exclusive basis (excluding exclusive licenses (A) granted in the ordinary course of business or (B) granted to a bona fide Joint Venture vehicle jointly owned with a third party (not an Affiliate of the Borrower) that is an Unrestricted Subsidiary), any Material Intellectual Property to any Unrestricted Subsidiary, (ii) no Subsidiary may be designated as an Unrestricted Subsidiary if at the time of such designation such Subsidiary (x) owns any Material Intellectual Property or (y) licenses on an exclusive basis from the Borrower or a Restricted Subsidiary (excluding exclusive licenses (A) granted in the ordinary course of business or (B) granted to such Subsidiary if such Subsidiary is a bona fide Joint Venture vehicle jointly owned with a third party (not an Affiliate of the Borrower) that is to be designated an Unrestricted Subsidiary) any Material Intellectual Property, (iii) immediately after giving effect to any designation of an Unrestricted Subsidiary, such Unrestricted Subsidiary shall not own any Equity Interests of the Borrower or any Restricted Subsidiary (unless such Restricted Subsidiary is simultaneously designated as an Unrestricted Subsidiary) or hold any Indebtedness of the Borrower or any Restricted Subsidiary and (iv) Rondo Acquisition and its Subsidiaries shall not be designated as, or become Subsidiaries of, an Unrestricted Subsidiary.

"***USA PATRIOT Act***" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)).

"***U.S. Government Securities Business Day***" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"***Weighted Average Life to Maturity***" means, when applied to any Indebtedness as of any date, the number of years obtained by dividing (1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payment of principal (excluding nominal amortization), including payment at final maturity, in respect thereof by (b) the number of years (calculated to the nearest 1/12) that will elapse between such date and the making of such payment; by (2) the then outstanding principal amount of such Indebtedness. The effect of prepayments shall be disregarded in calculating the Weighted Average Life to Maturity of any Indebtedness.

"***Wells Fargo***" means Wells Fargo Securities, LLC.

"***Wholly Owned Subsidiary***" means, with respect to any Person, a Subsidiary of such Person, all of the Equity Interests of which (other than directors' qualifying shares or nominee or other similar shares required pursuant to applicable law) are owned by such Person or another Wholly Owned Subsidiary of such Person. Unless otherwise indicated in this Agreement, all references to Wholly Owned Subsidiaries will mean Wholly Owned Subsidiaries of the Borrower.

"***Wholly Owned U.S. Subsidiary***" means, with respect to any Person, a U.S. Subsidiary of such Person that is a Wholly Owned Subsidiary. Unless otherwise indicated in this Agreement, all references to Wholly Owned U.S. Subsidiaries will mean Wholly Owned U.S. Subsidiaries of the Borrower.

"***Withdrawal Liability***" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"***Working Capital***" means, with respect to the Borrower and its Subsidiaries on a consolidated basis as of any date of determination, Current Assets at such date of determination *minus* Current Liabilities at such date of determination; *provided* that, for purposes of calculating Excess Cash Flow, increases or decreases in Working Capital will be calculated without regard to any changes in Current Assets or Current Liabilities as a result of (a) reclassification after the date ~~hereof~~Closing Date in accordance with GAAP of assets or liabilities, as applicable, between current and non-current or (b) the effects of purchase accounting.

"***Write-Down and Conversion Powers***" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02. Terms Generally. The definitions set forth or referred to in Section 1.01 will apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun will include the corresponding masculine, feminine and neuter forms. Unless the context requires otherwise:

(1) the words "include," "includes" and "including" will be deemed to be followed by the phrase "without limitation;"

(2) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding" and the word "through" means "to and including;"

(3) the word "will" will be construed to have the same meaning and effect as the word "shall;"

(4) the word "incur" will be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words "incurred" and "incurrence" will have correlative meanings);

(5) the word "or" will be construed to mean "and/or;"

(6) any reference to any Person will be construed to include such Person's legal successors and permitted assigns;

(7) the words "asset" and "property" will be construed to have the same meaning and effect; ~~and~~

(8) [reserved]

(9) ~~(8)~~ where the context requires, the "making" of an ~~Initial~~Amendment No. 1 Term Loan will be construed to include the ~~exchange of Existing Term Loans for~~refinancing of Initial Term Loans with Amendment No. 1 Term Loans in accordance with ~~a Lender's Lender Consent and the Existing Credit Facility~~the terms of Amendment No. 1; and

(10) with respect to any Default or Event of Default occurring prior to the termination of all Commitments and the acceleration of all Term Loans under Section 8.01 (any such Default or Event of Default, a "***Curable Default***"), the words "exists", "is continuing" or similar expressions with respect thereto shall mean that the Default or Event of Default has occurred and has not yet been cured or waived. If any Curable Default occurs due to (i) the failure by any Loan Party or other Restricted Subsidiary to take any action by a specified time, such Curable Default shall be deemed to have been cured at the time, if any, that the applicable Loan Party or other Restricted Subsidiary takes such action (whether taken before or after the specified time) or receives a retroactive extension or (ii) the taking of any action by any Loan Party or other Restricted Subsidiary that is not then permitted by the terms of this Agreement or any other Loan Document, such Curable Default shall be deemed to be cured on the earlier to occur of (x) the date on which such action would be permitted at such time to be taken under this Agreement and the other Loan Documents and (y) the date on which such action is unwound or otherwise modified to the extent necessary for such revised action to be permitted at such time by this Agreement and the other Loan Documents. If any Curable Default occurs that is subsequently cured (a "***Cured Default***"), any other Default or Event of Default resulting from the making or deemed making of any representation or warranty by any Loan Party or other Restricted Subsidiary or the taking of (or failure to take) any action by any Loan Party or other Restricted Subsidiary, in each case which subsequent Default or Event of Default would not have arisen had the Cured Default not occurred, shall be deemed to be cured automatically upon, and simultaneous with, the cure of the Cured Default. Notwithstanding anything to the contrary in this Section 1.02(10), an Event of Default (the "***Initial Default***") may not be cured pursuant to this Section 1.02(10):

(a) if the taking of any action by any Loan Party or other Restricted Subsidiary that is not permitted during, and as a result of, the continuance of such Initial Default

directly results in the cure of such Initial Default and the applicable Loan Party or other Restricted Subsidiary had actual knowledge at the time of taking any such action that the Initial Default had occurred and was continuing,

(b) in the case of an Event of Default under Section 8.01(12) that directly results in material impairment of the rights and remedies of the Lenders, Collateral Agent and Administrative Agent under the Loan Documents and that is incapable of being cured,

(c) in the case of an Event of Default under Section 8.01(5) arising due to the failure to perform or observe Section 5.02 that directly results in a material adverse effect on the ability of the Borrower and the other Loan Parties (taken as a whole) to perform their respective payment obligations under any Loan Document to which the Borrower or any of the other Loan Parties is a party;

(d) if such Event of Default arises under Section 8.01(8) or (9), or

(e) in the case of an Initial Default for which (i) the Borrower failed to promptly give notice to the Administrative Agent and the Lenders of such Initial Default in accordance with Section 5.05(1) of this Agreement and (ii) the Borrower had actual knowledge of such Initial Default at the time it failed to promptly give such notice.

All references herein to Articles, Sections, Exhibits and Schedules will be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context otherwise requires. Except as otherwise expressly provided herein, any reference in this Agreement to any Loan Document or organizational document of the Loan Parties means such document as amended, restated, amended and restated, supplemented or otherwise modified from time to time (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document). Any reference to any law will include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation means, unless otherwise specified, such law or regulation as amended, modified or supplemented from time to time. Whenever this Agreement refers to the "knowledge" of any Loan Party, such reference will be construed to mean the knowledge of the chief executive officer, president, chief financial officer, treasurer or controller of such Person.

SECTION 1.03. Accounting Terms; GAAP; Fair Market Value. Except as otherwise expressly provided herein, all terms of an accounting or financial nature will be construed in accordance with GAAP, as in effect from time to time; *provided* that, notwithstanding anything to the contrary herein, all accounting or financial terms used herein will be construed, and all financial computations pursuant hereto will be made, without giving effect to any election under Statement of Financial Accounting Standards Board Accounting Standards Codification 825-10 (or any other Statement of Financial Accounting Standards Board Accounting Standards Codification having a similar effect) to value any Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value," as defined therein. In the event that any Accounting Change (as defined below) occurs and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then upon the written request of the Borrower or the Administrative Agent (acting upon the request of the Required Lenders), the Borrower, the

Administrative Agent and the Lenders will enter into good faith negotiations in order to amend such provisions of this Agreement so as to equitably reflect such Accounting Change with the desired result that the criteria for evaluating the Borrower's financial condition will be the same after such Accounting Change as if such Accounting Change had not occurred; *provided* that, until so amended, calculation of financial covenants, standards or terms in this Agreement will be computed in accordance with GAAP in effect prior to such Accounting Change until the effective date of such amendment. "***Accounting Change***" means (1) any change in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or (2) any change in the application of GAAP by the Borrower (including through the adoption of IFRS). All determinations of fair market value under a Loan Document will be made by a Responsible Officer of the Borrower in good faith and if such determination is supported by an opinion of an Independent Financial Advisor, such determination will be conclusive for all purposes under the Loan Documents or related to the Obligations.

SECTION 1.04. Effectuation of Transfers. Each of the representations and warranties of the Borrower contained in this Agreement (and all corresponding definitions) is made after giving effect to the Transactions, unless the context otherwise requires.

SECTION 1.05. Currencies. Unless otherwise specifically set forth in this Agreement, monetary amounts are in Dollars. Notwithstanding anything to the contrary herein, no Default or Event of Default will arise as a result of any limitation or threshold set forth in Dollars being exceeded solely as a result of changes in currency exchange rates.

SECTION 1.06. Required Financial Statements. With respect to the determination of the First Lien Net Leverage Ratio, the Total Net Leverage Ratio, or under any other applicable provision of the Loan Documents (including the definition of Immaterial Subsidiary) made on or prior to the date on which Required Financial Statements have been delivered for the fiscal quarter ended December 31, 2023, such calculation will be determined for the period of four consecutive fiscal quarters ended September 30, 2023, and calculated on a Pro Forma Basis.

SECTION 1.07. Certifications. Any certificate or other writing required hereunder or under any other Loan Document to be certified by any officer or other authorized representative (including any Responsible Officer) of any Person will be deemed to be executed and delivered by such officer, other authorized representative or Responsible Officer solely in such individual's capacity as an officer, other authorized representative or Responsible Officer of such Person and not in such officer's or other authorized representative's individual capacity and without any personal liability.

SECTION 1.08. Pro Forma and Other Calculations.

(1) Notwithstanding anything to the contrary herein, financial ratios shall be calculated in the manner prescribed by this Section 1.08; *provided* that, notwithstanding anything to the contrary in clauses (2), (3) or (4) of this Section 1.08, when calculating any financial ratio for purposes of (a) determining Applicable Margins and pricing grid step-downs, (b) calculations of mandatory prepayments, (c) determining compliance with any financial

covenant (including any financial covenant under the ABL Credit Agreement) and (d) any provisions related to the foregoing, the events described in this Section 1.08 that occurred subsequent to the end of the applicable Test Period shall not be given pro forma effect.

(2) For purposes of calculating the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio or any other financial ratio, Specified Transactions (and the incurrence or repayment of any Indebtedness in connection therewith) that have been made (a) during the applicable Test Period or (b) subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period. If since the beginning of any applicable Test Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries since the beginning of such Test Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.08 then the financial ratios shall be calculated to give pro forma effect thereto in accordance with this Section 1.08.

(3) Whenever pro forma effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Responsible Officer and may include, for the avoidance of doubt, the amount of cost savings, operating expense reductions and, synergies projected by the Borrower in good faith to be realized as a result of specified actions taken, committed to be taken or expected to be taken (calculated on a pro forma basis as though such cost savings, operating expense reductions and synergies had been realized on the first day of such Test Period and as if such cost savings, operating expense reductions and synergies were realized during the entirety of such period but, for the avoidance of doubt, subject to the limitations set forth in clause (g) of the definition of "Consolidated EBITDA" set forth herein) relating to such Specified Transaction, net of the amount of actual benefits realized during such period from such actions (such cost savings and synergies, "***Specified Transaction Adjustments***"); provided, that

(a) such Specified Transaction Adjustments are reasonably identifiable and quantifiable in the good faith judgment of a Responsible Officer of the Borrower,

(b) such actions are taken, committed to be taken or reasonably anticipated to be taken no later than ~~twelve~~twenty four (~~12~~24) months after the end of the Test Period for which such determination is being made, and

(c) no amounts shall be added pursuant to this clause (3) to the extent duplicative of any amounts that are otherwise added back in calculating Consolidated EBITDA, whether through a pro forma adjustment or otherwise, with respect to such period.

(4) In the event that the Borrower or any Restricted Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of a financial covenant (in

each case, other than Indebtedness incurred or repaid under any revolving credit facility (including, for the avoidance of doubt, the ABL Facility) in the ordinary course of business for working capital purposes), (a) during the applicable Test Period or (b) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then each financial ratio shall be calculated giving pro forma effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period.

(5) Notwithstanding anything in this Agreement or any Loan Document to the contrary, in the event any Lien, Indebtedness (including any Incremental Loans, Incremental Commitments, Incremental Equivalent Term Debt or Permitted Additional Indebtedness), Disqualified Stock, preferred stock, Disposition, Investment, Restricted Payment, or other transaction, action, judgment or amount incurred under any provision in this Agreement or any other Loan Document (or any of the foregoing in concurrent transactions, a single transaction or a series of related transactions) meets the criteria of one or more than one of the categories of Baskets under this Agreement (including within any defined terms), including any Fixed Basket or Non-Fixed Basket, as applicable, the Borrower shall be permitted, in its sole discretion, to divide and classify and to later, at any time and from time to time, re-divide and re-classify (including to re-classify utilization of any Fixed Basket as being incurred under any Non-Fixed Basket or other Fixed Basket or utilization of any Non-Fixed Basket as being incurred under any Fixed Basket or other Non-Fixed Basket) on one or more occasions (based on circumstances existing on the date of any such re-division and re-classification) any such Lien, Indebtedness, Disqualified Stock, preferred stock, Disposition, Investment, Restricted Payment, or other transaction, action, judgment or amount, in whole or in part, among one or more than one applicable Baskets under this Agreement (in the case of re-classification or re-division, so long as the amount so re-classified or re-divided is re-classified or re-divided only within the same negative covenant (other than pursuant to any re-allocation of a Basket from one negative covenant, on the one hand, to another negative covenant, on the other hand, to the extent such re-allocation is expressly permitted under this Agreement) and permitted at the time of such re-classification or re-division to be incurred pursuant to the applicable Basket into which such amount is re-classified or re-divided at such time). For the avoidance of doubt, the amount of any Lien, Indebtedness (including any Incremental Loans, Incremental Commitments, Incremental Equivalent Term Debt or Permitted Additional Indebtedness), Disqualified Stock, preferred stock, Disposition, Investment, Restricted Payment or other transaction, action, judgment or amount that shall be allocated to each such Basket shall be determined by the Borrower at the time of such division, classification, re-division or re-classification, as applicable. If any Lien, Indebtedness (including any Incremental Loans, Incremental Commitments, Incremental Equivalent Term Debt or Permitted Additional Indebtedness), Disqualified Stock, preferred stock, Disposition, Investment, Restricted Payment, or other transaction, action, judgment or amount incurred under any provision in this Agreement or any other Loan Document (or any portion of the foregoing) previously divided and classified (or re-divided and re-classified) as set forth above under any Fixed Basket, could subsequently be re-divided and re-classified under a Non-Fixed Basket, such re-division and re-classification shall be deemed to occur automatically (thereby automatically replenishing such Fixed Basket), in each case, unless otherwise elected by the Borrower; provided that Indebtedness in respect of the ABL Loan Documents and ABL

Credit Agreement Refinancing Indebtedness shall at all times be deemed incurred under Section 6.01(2) and shall not be reclassified. Notwithstanding the foregoing, any Indebtedness incurred under this Agreement (including on the Amendment No. 1 Effective Date) will, at all times, be classified as being incurred under Section 6.01(1)(a) and may not be re-classified. For all purposes hereunder, (x) "***Fixed Basket***" shall mean any Basket that is subject to a fixed-dollar limit (including Baskets based on a percentage of Consolidated EBITDA or Consolidated Total Assets including, without limitation, grower baskets) or otherwise not subject to a Financial Incurrence Test and (y) "***Non-Fixed Basket***" shall mean any Basket that is subject to compliance with a financial ratio or test (including the Interest Coverage Ratio, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio or the Total Net Leverage Ratio) (any such ratio or test, a "***Financial Incurrence Test***").

(6) Notwithstanding anything in this Agreement or any Loan Document to the contrary, in calculating any Non-Fixed Basket (including any Financial Incurrence Test), (x) any Indebtedness concurrently incurred to fund original issue discount or upfront fees and (y) any amounts incurred (including any Incremental Loans, Incremental Commitments, Incremental Equivalent Term Debt or Permitted Additional Indebtedness), or transactions entered into or consummated, in reliance on a Fixed Basket in a substantially concurrent transaction, a single transaction or a series of related transactions with the amount incurred (including any Incremental Loans, Incremental Commitments, Incremental Equivalent Term Debt or Permitted Additional Indebtedness), or transaction entered into or consummated, under an applicable Non-Fixed Basket (including the Incremental Ratio Amount), in each case shall be disregarded in the calculation of such Non-Fixed Basket; provided that full pro forma effect shall be given to all applicable and related transactions (including the use of proceeds of all applicable Indebtedness incurred to make any repayments, repurchases and redemptions of Indebtedness) and all other adjustments as to which pro forma effect may be given under this Section 1.08.

SECTION 1.09. LCA Election(7). Notwithstanding anything in this Agreement or any other Loan Document to the contrary, when (1) calculating any applicable ratio in connection with incurrence of Indebtedness, the creation of Liens, the making of any disposition, the making of an Investment, the designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary or the repayment of Indebtedness, (2) determining compliance with any provision of this Agreement which requires that no Default or Event of Default has occurred, is continuing or would result therefrom or (3) determining compliance with any provision of this Agreement which requires the accuracy of any representation or warranty, in each case of the preceding clauses (1), (2) and (3) in connection with a Limited Condition Transaction, the date of determination of such ratio, whether any Default or Event of Default has occurred, is continuing or would result therefrom and whether any representation or warranty is accurate shall, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "***LCA Election***"), be deemed to be the date the definitive agreements for such Limited Condition Transaction are entered into (the "***LCA Test Date***"). If on a Pro Forma Basis after giving effect to such Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof), with such ratios and other provisions being calculated as if such Limited Condition Transaction or other transactions had occurred at the beginning of the most

recent Test Period ending prior to the LCA Test Date for which financial statements are available, the Borrower could have taken such action on the relevant LCA Test Date in compliance with the applicable ratios or other provisions, such ratios or provisions shall be deemed to have been complied with. For the avoidance of doubt, (a) if any of such ratios or other provisions are exceeded or breached as a result of fluctuations in such ratio (including due to fluctuations in Consolidated EBITDA) or other provisions at or prior to the consummation of the relevant Limited Condition Transaction, such ratios and other provisions will not be deemed to have been exceeded or breached solely for purposes of determining whether the Limited Condition Transaction is permitted hereunder and (b) such ratios and compliance with such conditions shall not be tested at the time of consummation of such Limited Condition Transaction or related Specified Transactions. If the Borrower has made an LCA Election for any Limited Condition Transaction, then in connection with any subsequent calculation of any ratio or basket availability with respect to any other Specified Transaction on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, any such ratio or basket shall be calculated on a Pro Forma Basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated. Notwithstanding anything in this Agreement or any Loan Document to the contrary, if the Borrower or any Restricted Subsidiary (i) incurs Indebtedness, creates Liens, makes dispositions, makes investments, makes Restricted Payments, designates any Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary or repays any Indebtedness in connection with any Limited Condition Transaction under a ratio-based basket and (ii) incurs Indebtedness, creates Liens, makes dispositions, makes Investments, makes Restricted Payments, designates any Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary or repays any Indebtedness in connection with such Limited Condition Transaction under a non-ratio-based basket (which shall occur within five Business Days of the events in the preceding clause (i) above), then the applicable ratio will be calculated with respect to any such action under the applicable ratio-based basket without regard to any such action under such non-ratio-based basket made in connection with such Limited Condition Transaction.

SECTION 1.10. Interest Rates; Benchmark Notification. The interest rate on a Loan denominated in dollars may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.11(2) provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Administrative Agent and its affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in

its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE II

The Credits

SECTION 2.01. Term Loans and Borrowings.

~~(1) Subject to the terms and conditions set forth herein, each Lender severally agrees, to either (a) make to the Borrower Term Loans hereunder denominated in Dollars equal to such Lender's Commitment on the Closing Date ("***New Money Initial Term Loans***") or (b) exchange Existing Term Loans for Term Loans hereunder denominated in Dollars ("***Exchange Initial Term Loans***") in accordance with its Lender Consent under the Existing Credit Facility Amendment (collectively, the "***Initial Term Loans***"). The failure of any Lender to make any Initial Term Loan required to be made by it will not relieve any other Lender of its obligations hereunder; *provided* that the Commitments of the Lenders are several and no Lender will be responsible for any other Lender's failure to make Initial Term Loans as required. Amounts paid or prepaid in respect of Initial Term Loans may not be reborrowed.~~

(1) (i) The Additional Amendment No. 1 Term Loan Lender agrees to make Term Loans (together with each loan converted from a Converted Amendment No. 1 Term Loan pursuant to clause (ii) below, an "***Amendment No. 1 Term Loan***") on the Amendment No. 1 Effective Date to the Borrower in an amount equal to its Additional Amendment No. 1 Term Loan Commitment and (ii) each Converted Amendment No. 1 Term Loan of each Amendment No. 1 Consenting Lender shall be converted into an Amendment No. 1 Term Loan of such Lender effective as of the Amendment No. 1 Effective Date in a principal amount equal to the principal amount of such Lender's Converted Amendment No. 1 Term Loan immediately prior to such conversion; provided that the Amendment No. 1 Term Loans shall initially consist of Term Benchmark Loans with an Interest Period commencing on the Amendment No. 1 Effective Date and ending on August 29, 2025. Amounts paid or prepaid in respect of Amendment No. 1 Term Loans may not be reborrowed.

(2) Subject to Sections 2.04(7) and 2.11, each Borrowing will be comprised entirely of ABR Loans or Term Benchmark Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any ABR Loan or Term Benchmark Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Term Loan; *provided* that any exercise of such option will not affect the obligation of the Borrower to repay such Term Loan in accordance with the terms of this Agreement, and such Lender

will not be entitled to any amounts payable under Section 2.12 or 2.14 solely in respect of increased costs resulting from, and existing at the time of, such exercise.

~~(3) Notwithstanding anything to the contrary contained herein, the funded portion of the New Money Initial Term Loans (i.e., the amount advanced in cash to the Borrower on the Closing Date) will be equal to 95.0% of the principal amount of such New Money Initial Term Loans (it being agreed that the Borrower is obligated to repay 100.00% of the principal amount of the Initial Term Loans, the Initial Term Loans will amortize based on 100.00% of the principal amount of the Initial Term Loan and interest will accrue on 100.00% of the principal amount of the Initial Term Loan, in each case as provided herein).~~

(3) [Reserved].

(4) Notwithstanding any other provision of this Agreement, the Borrower will not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

SECTION 2.02. Request for Borrowing.

~~Subject to Section 4.01(2) and the final paragraph of this Section 2.03, the~~The Borrower will deliver to the Administrative Agent a Borrowing Request not later than 12:00 p.m., New York City time, one Business Day prior to the date of requested Borrowing (or such later date or time as the Administrative Agent may agree), requesting that the Lenders make Term Loans, which Borrowing Request may be conditioned on the consummation of the Amendment No. 1 Transactions or any other related transaction. The Borrowing Request must specify:

(1) the principal amount of Term Loans to be borrowed;

(2) the requested date of the Borrowing (which will be a Business Day);

(3) the Type of Term Loans to be borrowed;

(4) in the case of a Term Benchmark Borrowing, the initial Interest Period to be applicable thereto, which will be a period contemplated by the definition of the term "Interest Period;" and

(5) the location and number of the Borrower's account to which funds are to be disbursed (which, for the avoidance of doubt, may be provided by reference to a separate "funds flow" document).

If no election as to the Type of Borrowing is specified in the applicable Borrowing Request, then the Borrowing shall be an ABR Borrowing. If no Interest Period with respect to any Term Benchmark Borrowing is specified in the applicable Borrowing Request, then the Borrower will be deemed to have selected an Interest Period of one-month's duration. Upon receipt of such Borrowing Request, the Administrative Agent will promptly notify each Lender thereof. The proceeds of the Term Loans requested under this Section 2.02 will be disbursed by the

Administrative Agent in immediately available funds by wire transfer to such bank account or accounts as designated by the Borrower in the Borrowing Request.

~~Notwithstanding the foregoing, Initial Term Loans that are Exchange Initial Term Loans shall be issued automatically in accordance with the Existing Credit Facility Amendment and shall constitute, together with the New Money Initial Term Loans, a single Term SOFR Borrowing made on the Closing Date with an initial Interest Period set forth on the Borrowing Request delivered pursuant to 0.~~

SECTION 2.03. Funding of Borrowings.

(1) ~~Subject to the last paragraph of Section 2.02, each~~Each Lender will make each Term Loan to be made by it hereunder ~~(other than Exchange Initial Term Loans)~~ on the proposed date thereof by wire transfer of immediately available funds by 10:00 a.m., New York City time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. ~~Subject to the last paragraph of Section 2.02, the~~The Administrative Agent will make such Term Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower as specified in the Borrowing Request.

(2) Unless the Administrative Agent has received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (1) of this Section 2.03 and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent, forthwith on demand (without duplication) such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent at (a) in the case of such Lender, the greater of (i) the NYFRB Rate and (ii) a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (b) in the case of the Borrower, the interest rate applicable to ABR Loans at such time. If such Lender pays such amount to the Administrative Agent then such amount will constitute such Lender's Term Loan included in such Borrowing.

SECTION 2.04. Interest Elections.

(1) Subject to Section 2.02, each Borrowing initially will be of the Type specified in the applicable Borrowing Request and, in the case of a Term Benchmark Borrowing, will have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Term Benchmark Borrowing, may elect Interest Periods therefor, all as provided in this Section 2.04. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion will be allocated ratably among the Lenders holding the Term Loans comprising such Borrowing,

and the Term Loans comprising each such portion will be considered a separate Borrowing; *provided* that the Term Loans comprising any Borrowing will be in an aggregate principal amount that is an integral multiple of $500,000 and not less than $1,000,000; *provided further* that there shall not be more than ten Term Benchmark Borrowings outstanding hereunder at any time.

(2) To make an election pursuant to this Section 2.04 following the Closing Date, the Borrower will notify the Administrative Agent of such election by telephone (a) in the case of an election to convert to or continue a Term Benchmark Borrowing, not later than 2:00 p.m., New York City time, three Business Days before the effective date of such election (b) in the case of an election to convert to a RFR Borrowing, not later than 2:00 p.m., New York City time, five Business Days before the effective date of such election or (c) in the case of an election to convert to or continue an ABR Borrowing, not later than 1:00 p.m., New York City time, on the date of such election (or in each case, at such later date or time as the Administrative Agent may agree). Each such telephonic Interest Election Request will be confirmed promptly by hand delivery, facsimile transmission or e-mail to the Administrative Agent of a written Interest Election Request.

(3) Each telephonic and written Interest Election Request will be irrevocable and will specify the following information:

(a) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (c) and (d) below will be specified for each resulting Borrowing);

(b) the effective date of the election made pursuant to such Interest Election Request, which will be a Business Day;

(c) whether the resulting Borrowing is to be an ABR Borrowing, a Term Benchmark Borrowing or a RFR Borrowing; *provided* that the Borrower shall not be entitled to request a RFR Borrowing unless Daily Simple SOFR is being used as the Benchmark Replacement pursuant to Section 2.11; and

(d) if the resulting Borrowing is a Term Benchmark Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which will be a period contemplated by the definition of "Interest Period."

(4) If any such Interest Election Request requests a Term Benchmark Borrowing but does not specify an Interest Period, then the Borrower will be deemed to have selected a Term Benchmark Borrowing having an Interest Period of one month's duration.

(5) Promptly following receipt of an Interest Election Request, the Administrative Agent will advise each applicable Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(6) If the Borrower fails to deliver a timely Interest Election Request with respect to a Term Benchmark Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing will be automatically converted into or continued as an ABR Borrowing.

(7) Any portion of a Borrowing maturing or required to be repaid in less than one month may not be converted into or continued as a Term Benchmark Borrowing.

(8) Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the written request (including a request through electronic means) of the Required Lenders, so notifies the Borrower, then, so long as such Event of Default is continuing, (a) no outstanding Borrowing may be converted to or continued as a Term Benchmark Borrowing and (b) unless repaid, each Term Benchmark Borrowing will be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

SECTION 2.05. Promise to Pay; Evidence of Debt.

(1) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Term Loan of such Lender as provided in Section 2.06.

(2) Each Lender will maintain in accordance with its usual practice an account or accounts evidencing the Indebtedness of the Borrower to such Lender resulting from each Term Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(3) The Administrative Agent will maintain accounts in which it will record (a) the amount of each Term Loan made hereunder, the Type thereof and the Interest Period (if any) applicable thereto, (b) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (c) any amount received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(4) The entries made in the accounts maintained pursuant to paragraph (2) or (3) of this Section 2.05 will be *prima facie* evidence of the existence and amounts of the obligations recorded therein; *provided* that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein will not in any manner affect the obligation of the Borrower to repay the Term Loans in accordance with the terms of this Agreement.

(5) Any Lender may request that Term Loans made by it be evidenced by a Note. In such event, the Borrower will prepare, execute and deliver to such Lender a Note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent and reasonably acceptable to the Borrower.

SECTION 2.06. Repayment of Term Loans.

(1) The Borrower will repay to the Administrative Agent for the ratable account of the Lenders on the last Business Day of each fiscal quarter of the Borrower, commencing with the last Business Day of the fiscal quarter of the Borrower ending on ~~March~~December 31, ~~2024~~2025, an aggregate principal amount equal to ~~0.625~~0.25% of the aggregate principal amount of the ~~Initial~~Amendment No. 1 Term Loans outstanding on the ~~Closing~~Amendment No. 1 Effective Date, which payments will be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.07 or 2.08, as applicable (each such date being referred to as an "***~~Initial~~Amendment No. 1 Term Loan Installment Date***");

(2) (a) In the event that any Incremental Term Loans are made, the Borrower will repay Borrowings consisting of Incremental Term Loans on the dates (each an "***Incremental Term Loan Installment Date***") and in the amounts set forth in the applicable Incremental Facility Amendment, (b) in the event that any Refinancing Term Loans are made, the Borrower will repay Borrowings consisting of Refinancing Term Loans on the dates (each an "***Refinancing Term Loan Installment Date***") and in the amounts set forth in the applicable Refinancing Amendment and (c) in the event that any Extended Term Loans are made, the Borrower will repay Borrowings consisting of Extended Term Loans on the dates (each an "***Extended Term Loan Installment Date***") and in the amounts set forth in the applicable Extension Amendment; and

(3) to the extent not previously paid, all outstanding Term Loans will be due and payable on the applicable Maturity Date;

together, in each case, with accrued and unpaid interest on the principal amount to be paid to but excluding the date of such payment.

SECTION 2.07. Optional Prepayment of Term Loans. The Borrower may at any time and from time to time prepay the Term Loans in whole or in part, without premium or penalty (except as provided in Section 2.21 and subject to Section 2.13), in an aggregate principal amount, (1) in the case of Term Benchmark Loans, that is an integral multiple of $500,000 and not less than $1.0 million, and (2) in the case of ABR Loans or RFR Loans, that is an integral multiple of $100,000 and not less than $1.0 million, or, in each case, if less, the amount outstanding. The Borrower will notify the Administrative Agent by telephone (confirmed by hand delivery, facsimile transmission or e-mail) of such election not later than 2:00 p.m., New York City time, (a) in the case of a Term Benchmark Borrowing, three Business Days before the anticipated date of such prepayment, (b) in the case of a RFR Borrowing, five Business Days before the anticipated date of such prepayment and (c) in the case of an ABR Borrowing, one Business Day before the anticipated date of such prepayment (or in each case, at such later date or time as the Administrative Agent may agree). Each such notice of prepayment will specify the prepayment date and the principal amount of each Borrowing (or portion thereof) to be prepaid. All prepayments under this Section 2.07 will be accompanied by accrued and unpaid interest on the principal amount to be prepaid to but excluding the date of payment. Any such notice may be revocable or conditioned on a refinancing of all or any portion of a Term Facility. Any optional prepayments of Term Loans pursuant to this Section 2.07 will be applied to the remaining scheduled amortization payments as directed by the Borrower (or in the absence of such direction, in direct order of maturity) and, subject to the immediately succeeding sentence, will be applied

ratably to the Term Loans included in the prepaid Borrowing. Notwithstanding anything in any Loan Document to the contrary (including Section 2.15), so long as no Specified Event of Default has occurred and is continuing, and no proceeds of any ABL Loans are used to consummate any such prepayment, the Borrower may prepay Term Loans of one or more Class on a non-pro rata basis at or below par in accordance with the Dutch Auction Procedures.

SECTION 2.08. Mandatory Prepayment of Term Loans.

(1) Subject to Sections 2.08(6), 2.08(8) and 2.08(9), the Borrower will apply 100% ~~of all~~(such percentage as it may be reduced as described below, the "***Net Proceeds Percentage***") of the Net Cash Proceeds received by it or any of its Restricted Subsidiaries in an Asset Sale made pursuant to the General Asset Sale Basket (other than any ABL Priority Collateral Asset Sale) ~~or any Sale Leaseback Transaction~~ to prepay Term Loans within ten Business Days following receipt of such Net Cash Proceeds; *provided* that~~:~~ (x) the Net Proceeds Percentage shall be 50% if the First Lien Net Leverage Ratio (on a pro forma basis after giving effect to such Asset Sale and the use of proceeds thereof (including the repayment of any Indebtedness) for the Test Period most recently ended prior to the date of such required prepayment is less than or equal to 3.60 to 1.00 and greater than 3.20 to 1.00 and (y) the Net Proceeds Percentage shall be 0% if the First Lien Net Leverage Ratio (on a pro forma basis after giving effect to such Asset Sale and the use of proceeds thereof (including the repayment of any Indebtedness) for the Test Period most recently ended prior to the date of such required prepayment is less than or equal to 3.20 to 1.00; *provided, further*, that:

(a) if at the time that any such prepayment would be required, the Borrower is required to, or to offer to, repurchase, redeem, repay or prepay any Pari Passu Lien Debt or ABL Loans (any such Pari Passu Lien Debt and ABL Loans, "***Other Applicable Indebtedness***") with such Net Cash Proceeds, then the Borrower may apply such Net Cash Proceeds to redeem, repurchase, repay or prepay Term Loans and Other Applicable Indebtedness (in the case of any revolving facilities to the extent accompanied by a permanent reduction of the corresponding commitment) on a *pro rata* basis (or more favorable basis from the perspective of the applicable Lenders) and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.08(1) will be reduced accordingly;

(b) for purposes of the preceding clause (a), pro rata basis will be determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable Indebtedness outstanding at such time, with it being agreed that the portion of such Net Cash Proceeds allocated to the Other Applicable Indebtedness will not exceed the amount of such Net Cash Proceeds required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such Net Cash Proceeds will be allocated to the prepayment of the Term Loans (in accordance with the terms hereof) to the extent such Net Cash Proceeds would otherwise have been required to be so applied if such Other Applicable Indebtedness was not then outstanding; and

(c) to the extent the holders of Other Applicable Indebtedness decline to have such Indebtedness repurchased, redeemed, repaid or prepaid, the declined amount will promptly (and in any event within ten Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof (to the extent such Net Cash Proceeds would otherwise have been required to be so applied if such Other Applicable Indebtedness was not then outstanding).

(2) Subject to Section 2.08(6) and 2.08(9), commencing with the fiscal year ending December 31, ~~2023~~2026, not later than five Business Days after the Financial Officer certificate pursuant to Section 5.04(3) for the corresponding Excess Cash Flow Period shall have been delivered or required to be delivered, the Borrower will apply the following amount to the prepayment of Term Loans:

(a) the Required Percentage of such Excess Cash Flow (if any); *minus*

(b) the sum of:

(i) voluntary prepayments of Term Loans and Pari Passu Lien Debt (including those made through debt buybacks and in the case of below-par buybacks in an amount equal to the discounted amount actually paid in cash in respect thereof), in each case other than revolving Indebtedness; ~~and~~

(ii) the aggregate amount of all principal payments of Indebtedness of the Borrower and the Restricted Subsidiaries (including (1) the principal component of payments in respect of Finance Lease Obligations, (2) the amount of any scheduled repayment of Term Loans pursuant to Section 2.06 and (3) the amount of a mandatory prepayment of Term Loans pursuant to Section 2.08 to the extent required due to a Disposition that resulted in an increase to Consolidated Net Income and not in excess of the amount of such increase) to the extent such prepayments or repayments are not funded with the proceeds of Funded Debt or made in reliance on any basket calculated by reference to the Available Amount, excluding (i) all other prepayments of Term Loans or payments of other Indebtedness described in Section 2.08(2)(b)(i) and (ii) any prepayment of revolving loans to the extent there is not an equivalent permanent reduction in commitments thereunder;

(iii) ~~(ii)~~ voluntary prepayments of loans under the ABL Credit Agreement, any ABL Incremental Facility or other revolving Pari Passu Lien Debt (to the extent accompanied by a corresponding reduction in the commitments);

(iv) the amount of Capital Expenditures or acquisitions of Intellectual Property Rights accrued or made in cash;

(v) cash payments made by the Borrower and its Restricted Subsidiaries in respect of Permitted Investments (including Permitted Acquisitions); provided that such cash payments were not deducted in calculating in Consolidated Net Income and not made in reliance on any basket

calculated by reference to the Available Amount; and

(vi) the amount of cash payments made by the Borrower in respect of Restricted Payments actually paid (and permitted to be paid);

in each case, (x) during such Excess Cash Flow Period or following the end of such Excess Cash Flow Period and prior to the date of delivery of such Financial Officer certificate (*provided* that, with respect to any such amount following the end of such Excess Cash Flow Period, such amount is not included in any subsequent calculation pursuant to this clause (b)) and (y) to the extent such prepayments are not funded with the proceeds of Funded Debt; *provided* that no such payment shall be required if such amount is equal to or less than the greater of (a) $~~13,250,000~~70.0 million and (b) an amount equal to the Equivalent Percentage of the amount in the preceding clause (a) multiplied by TTM Consolidated EBITDA as of the applicable date of determination (and, if such amount is in excess of such threshold, only the amount in excess of such threshold shall be payable hereunder); *provided*, *further*, that:

(A) if at the time that any such prepayment would be required, the Borrower is required to, or to offer to, repurchase, redeem, repay or prepay any Pari Passu Lien Debt with all or a portion of such Excess Cash Flow (any such Pari Passu Lien Debt, "***Other Applicable ECF Indebtedness***"), then the Borrower may apply such Excess Cash Flow to redeem, repurchase, repay or prepay Term Loans and Other Applicable ECF Indebtedness (in the case of any revolving facilities, to the extent accompanied by a permanent reduction of corresponding commitments) on a *pro rata* basis (or more favorable basis from the perspective of the applicable Lenders) and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.08(2) will be reduced accordingly;

(B) for purposes of the preceding clause (A), pro rata basis will be determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable ECF Indebtedness outstanding at such time, with it being agreed that the portion of such Excess Cash Flow allocated to the Other Applicable ECF Indebtedness will not exceed the amount of such Excess Cash Flow required to be allocated to the Other Applicable ECF Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such Excess Cash Flow will be allocated to the prepayment of the Term Loans in accordance with the terms hereof (to the extent such Excess Cash Flow would otherwise have been required to be so applied if such Other Applicable ECF Indebtedness was not then outstanding); and

(c) to the extent the holders of Other Applicable ECF Indebtedness decline to have such indebtedness repurchased, repaid or prepaid, the declined amount will promptly (and in any event within ten Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof

(to the extent such Excess Cash Flow would otherwise have been required to be so applied if such Other Applicable ECF Indebtedness was not then outstanding).

(3) [Reserved].

(4) The Borrower will apply 100% of the Net Cash Proceeds from the incurrence, issuance or sale by the Borrower or any Restricted Subsidiary of any Indebtedness that is not Excluded Indebtedness to the prepayment of Term Loans, on or prior to the date which is five Business Days after the receipt of such Net Cash Proceeds.

(5) Except as may otherwise be set forth in any Permitted Amendment to the extent permitted by the terms hereof, (a) each prepayment of Term Loans pursuant to Section 2.08(1), (2), (3) and (4) will be applied ratably to each Class of Term Loans then outstanding, (b) with respect to each Class of Loans, each prepayment pursuant to Section 2.08(1), (2), (3) and (4) will be applied to the then remaining scheduled installments of principal thereof pursuant to Section 2.06 as directed by the Borrower (and absent such direction, in direct order of maturity), and (c) each such prepayment shall be paid to the Lenders in accordance with their respective proportionate shares (based on each such Lender's participation in the Term Loans prepaid).

(6) Notwithstanding anything in this Section 2.08 to the contrary, any Lender may elect, by notice to the Administrative Agent by telephone (confirmed by hand delivery, facsimile transmission or e-mail) at least two Business Days prior to the required prepayment date, to decline all or any portion of any mandatory prepayment of its Term Loans pursuant to this Section 2.08 (other than clauses (3) and (4) of this Section 2.08), in which case the aggregate amount of the prepayment that would have been applied to prepay Term Loans but was so declined will be retained by the Borrower and applied for any permitted purpose hereunder. Such prepayments will be applied on a *pro rata* basis to the then outstanding Term Loans being prepaid irrespective of whether such outstanding Term Loans are ABR Loans, Term Benchmark Loans or RFR Loans.

(7) The Borrower will deliver to the Administrative Agent, at the time of each prepayment required under this Section 2.08, (a) a certificate signed by a Financial Officer of the Borrower setting forth in reasonable detail the calculation of the amount of such prepayment and (b) to the extent practicable, at least three (3) Business Days prior written notice of such prepayment. Each notice of prepayment shall specify the prepayment date, the Type of each Term Loan being prepaid and the principal amount of each Term Loan (or portion thereof) to be prepaid. Prepayment of the Term Loans pursuant to this Section 2.08 will be made without premium or penalty, accompanied by accrued and unpaid interest on the principal amount to be prepaid to but excluding the date of payment. No payments under Section 2.13 will be required in connection with a prepayment of Term Loans pursuant to this Section 2.08.

(8) With respect to any Net Cash Proceeds received with respect to any Asset Sale that gives rise to a prepayment event pursuant to Section 2.08(1), at the option of the Borrower, the Borrower may (in lieu of making a prepayment pursuant to Section 2.08(1)) elect to reinvest (directly, or through one or more of its Restricted Subsidiaries) an amount equal

to all or any portion of such Net Cash Proceeds (the "***Reinvestment Deferred Amount***") in assets used or useful for the business of the Borrower and its Restricted Subsidiaries (a) within ~~twelve~~eighteen (~~12~~18) months following receipt of such Net Cash Proceeds or (b) if the Borrower or any of its Restricted Subsidiaries enters into a legally binding commitment to reinvest such Net Cash Proceeds within ~~twelve~~eighteen (~~12~~18) months following receipt of such Net Cash Proceeds, no later than one hundred and eighty (180) days after the end of such ~~twelve~~eighteen (~~12~~18) month period; provided that~~, the reinvestment right under this Section 2.08(8) will not apply in the case of an Asset Sale to a person other than the Borrower or a Restricted Subsidiary of (1) any portion of the Borrower's Equity Interests in Rondo Acquisition or (2) a significant portion of the assets of Rondo Acquisition and its Subsidiaries in a non-ordinary course transaction.~~ any investment made by the Borrower and its Restricted Subsidiaries in assets used or useful in the business of the Borrower and its Restricted Subsidiaries during the six months prior to the receipt by the Borrower and its Restricted Subsidiaries of the Net Cash Proceeds of any Asset Sale may, at the election of the Borrower, be deemed to constitute a reinvestment of the applicable Net Cash Proceeds in compliance with, and in satisfaction of the obligations under, this clause (8)).

(9) Notwithstanding any provisions of this Section 2.08 to the contrary,

(a) to the extent that a Responsible Officer of the Borrower has reasonably determined in good faith in consultation with the Administrative Agent that any or all of the Net Cash Proceeds or Excess Cash Flow giving rise to a prepayment event pursuant to Section 2.08(1), (2) or (4) is prohibited or delayed by applicable local law from being repatriated to the United States, the portion of such Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to prepay Term Loans at the times provided in this Section 2.08, but may be retained by the Borrower or the applicable Subsidiary for so long, but only so long, as the applicable local law will not permit repatriation to the United States. Once such repatriation of any of such affected Net Cash Proceeds or Excess Cash Flow is permitted under the applicable local law, such repatriation will be effected promptly and such repatriated Net Cash Proceeds or Excess Cash Flow will be promptly applied (net of additional taxes payable or reserved against as a result thereof) to the prepayment of the Term Loans pursuant to this Section 2.08 to the extent provided herein; *provided* that the Borrower hereby agrees, and will cause any applicable Subsidiary, to promptly take all commercially reasonable actions required by applicable local law to permit any such repatriation; or

(b) to the extent that a Responsible Officer of the Borrower has reasonably determined in good faith in consultation with the Administrative Agent that repatriation of any of or all the Net Cash Proceeds or Excess Cash Flow giving rise to a prepayment event pursuant to this Section 2.08 would have an adverse tax cost consequence,

then in each case the Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to prepay Term Loans at the times provided in this Section 2.08, but may be retained by the Borrower or the applicable Subsidiary without being repatriated. The non-application of Net Cash Proceeds as a

consequence of this Section 2.08 will not constitute an Event of Default under this Agreement. Such amounts shall not be deemed to be Net Cash Proceeds, regardless of whether the limitations set forth above in clauses (a) or (b) cease to apply after such initial determination.

(c) For purposes of this Section 2.08(9), references to "law" mean, with respect to any Person, (A) the common law and any federal, state, local, foreign, multinational or international statutes, laws, treaties, judicial decisions, standards, rules and regulations, guidances, guidelines, ordinances, rules, judgments, writs, orders, decrees, codes, plans, injunctions, permits, concessions, grants, franchises, governmental agreements and governmental restrictions (including administrative or judicial precedents or authorities), in each case whether now or hereafter in effect, and (B) the interpretation or administration thereof by, and other determinations, directives, requirements or requests of, any Governmental Authority, in each case whether or not having the force of law and that are applicable to or binding (or purported to be binding) upon such Person, its Subsidiaries or any of its or their property or to which such Person, any of its Subsidiaries or any of its or their property is subject (or purported to be subject).

SECTION 2.09. Fees.

(1) The Borrower agrees to pay to the Administrative Agent, for its own account, the "Agency Fee" in respect of the Term Facility set forth in the Agency Fee Letter at the times and on the terms specified therein or in such other amounts and at such other times as may be separately agreed in writing by the Administrative Agent and the Borrower from time to time (the "***Administrative Agent Fees***").

(2) All Administrative Agent Fees will be paid on the dates due and payable, in immediately available funds, to the Administrative Agent at the Payment Office. Once paid, none of the Administrative Agent Fees will be refundable under any circumstances (except as expressly agreed between the Borrower and the Administrative Agent, including pursuant to the Agency Fee Letter).

SECTION 2.10. Interest.

(1) The Term Loans comprising each ABR Borrowing and RFR Borrowing will bear interest at the ABR or Adjusted Daily Simple SOFR, respectively, *plus* the Applicable Margin.

(2) The Term Loans comprising each Term Benchmark Borrowing will bear interest at Adjusted Term SOFR for the Interest Period in effect for such Borrowing *plus* the Applicable Margin.

(3) Following the occurrence and during the continuation of a Specified Event of Default, the Borrower will pay interest on overdue amounts hereunder at a rate per annum equal to (a) in the case of overdue principal of, or interest on, any Term Loan, 2.0% *plus* the rate otherwise applicable to such Term Loan as provided in the preceding paragraphs of this

Section 2.10 or (b) in the case of any other overdue amount, 2.0% *plus* the rate applicable to ABR Loans as provided in clause (1) of this Section 2.10.

(4) Accrued interest on each Term Loan will be payable in arrears (a) on each Interest Payment Date for such Term Loan and (b) on the applicable Maturity Date; *provided* that (i) interest accrued pursuant to paragraph (3) of this Section 2.10 will be payable on demand, (ii) in the event of any repayment or prepayment of any Term Loan, accrued interest on the principal amount repaid or prepaid will be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Term Benchmark Loan prior to the end of the current Interest Period therefor, accrued interest on such Term Loan will be payable on the effective date of such conversion.

(5) All interest hereunder will be computed on the basis of a year of 360 days, except that interest computed by reference to the ABR at times when the ABR is based on the prime rate, will be computed on the basis of a year of 365 days (or 366 days in a leap year), and, in each case, will be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable ABR, Adjusted Term SOFR or Adjusted Daily Simple SOFR will be determined by the Administrative Agent, and such determination will be conclusive absent manifest error.

SECTION 2.11. Alternate Rate of Interest.

(1) Subject to clauses (2), (3), (4), (5) and (6) of this Section 2.11, if:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) (A) prior to the commencement of any Interest Period for a Term Benchmark Borrowing, that adequate and reasonable means do not exist for ascertaining Term SOFR (including because the Term SOFR Reference Rate is not available or published on a current basis), for such Interest Period or (B) at any time, that adequate and reasonable means do not exist for ascertaining Daily Simple SOFR; or

(b) the Administrative Agent is advised by the Required Lenders that (A) prior to the commencement of any Interest Period for a Term Benchmark Borrowing, Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for such Interest Period or (B) at any time, Daily Simple SOFR will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone, telecopy or electronic mail as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark, (x) the Borrower may revoke any pending request for a Borrowing of, or continuation of a Term Benchmark Borrowing or, failing that, the Borrower will be deemed to have converted any such request into a request for Borrowing of or conversion to, and any interest election

request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Term Benchmark Borrowing and any Borrowing Request that requests a Term Benchmark Borrowing, shall in each case, instead be deemed to be a conversion, an interest election request or a Borrowing Request, as applicable, for (x) an RFR Borrowing so long as Daily Simple SOFR is not also the subject of Section 2.11(1)(a) or (b) above or (y) an ABR Borrowing if Daily Simple SOFR also is the subject of Section 2.11(1)(a) or (b) above; provided that if the circumstances giving rise to such notice affect only one Type of Borrowings, then all other Types of Borrowings shall be permitted. Furthermore, if any Term Benchmark Loan or RFR Loan is outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in this Section 2.11(1) with respect to a Relevant Rate applicable to such Term Benchmark Loan or RFR Loan, then until (x) the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new interest election request in accordance with the terms of Section 2.04 or a new Borrowing Request in accordance with the terms of Section 2.02, (1) any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan be converted by the Administrative Agent to, and shall constitute, (x) an RFR Borrowing so long as Daily Simple SOFR is not also the subject of Section 2.11(1)(a) or (b) above or (y) an ABR Loan if Daily Simple SOFR also is the subject of Section 2.11(1)(a) or (b) above, on such day, and (2) any RFR Loan shall on and from such day be converted by the Administrative Agent to, and shall constitute an ABR Loan.

(2) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5^{th}) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders of each Class stating that such Lenders object to such amendment (or amendment and restatement).

(3) Notwithstanding anything to the contrary herein or in any other Loan Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement

Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(4) The Administrative Agent will promptly notify the Borrower and the Lenders of (a) any occurrence of a Benchmark Transition Event, (b) the implementation of any Benchmark Replacement, (c) the effectiveness of any Benchmark Replacement Conforming Changes, (d) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (5) below and (e) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.11, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.11.

(5) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (a) if the then-current Benchmark is a term rate (including Term SOFR) and either (i) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (ii) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (b) if a tenor that was removed pursuant to clause (a) above either (i) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (ii) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(6) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Term Benchmark Borrowing or RFR Borrowing of, conversion to or continuation of Term Benchmark Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any request for a Term Benchmark Borrowing into a request for a Borrowing of or conversion to (A) an RFR Borrowing so long as Daily Simple SOFR is not the subject of a Benchmark Transition Event or (B) an ABR Borrowing if Daily Simple SOFR is the subject of a Benchmark Transition Event. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR. Furthermore, if any Term Benchmark Loan or RFR Loan is outstanding on the date of the Borrower's receipt of notice of the

commencement of a Benchmark Unavailability Period with respect to a Relevant Rate applicable to such Term Benchmark Loan or RFR Loan, then until such time as a Benchmark Replacement is implemented pursuant to this Section 2.11, (1) any Term Benchmark Loan shall on the last day of the Interest Period applicable to such Loan, be converted by the Administrative Agent to, and shall constitute, (x) an RFR Borrowing so long as Daily Simple SOFR is not the subject of a Benchmark Transition Event or (y) an ABR Loan if Daily Simple SOFR is the subject of a Benchmark Transition Event, on such day and (2) any RFR Loan (to the extent subject of a Benchmark Transition Event) shall on and from such day be converted by the Administrative Agent to, and shall constitute an ABR Loan.

SECTION 2.12. Increased Costs.

(1) If any Change in Law:

(a) imposes, modifies or deems applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender;

(b) imposes on any Lender or any applicable interbank market any other condition (other than Taxes) affecting this Agreement or Term Benchmark Loans made by such Lender; or

(c) subjects any Recipient to any Taxes (other than (i) Indemnified Taxes and (ii) Excluded Taxes) on its loans, loan principal, letters of credit, commitments or other obligations, or deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing is to increase the cost to such Lender of making or maintaining any Term Benchmark Loan (or of maintaining its obligation to make any such Term Loan) or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(2) If any Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement or the Term Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy or liquidity), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(3) A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as applicable, as specified in paragraph (1) or (2) of this Section 2.12 will be delivered to the Borrower and will be conclusive absent manifest error.

The Borrower will pay such Lender the amount shown as due on any such certificate within ten days after receipt thereof.

(4) Promptly after any Lender has determined that it will make a request for increased compensation pursuant to this Section 2.12, such Lender will notify the Borrower thereof. Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.12 will not constitute a waiver of such Lender's right to demand such compensation; *provided* that the Borrower will not be required to compensate a Lender pursuant to this Section 2.12 for any increased costs or reductions incurred more than 180 days prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor; *provided*, *further*, that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180 day period referred to above will be extended to include the period of retroactive effect thereof.

SECTION 2.13. Break Funding Payments. Except as otherwise set forth herein, the Borrower will compensate each Lender for the actual loss, cost and expense (excluding loss of anticipated profits) attributable to the following events:

(1) the payment of any principal of any Term Benchmark Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default);

(2) the conversion of any Term Benchmark Loan other than on the last day of the Interest Period applicable thereto;

(3) the failure to borrow, convert, continue or prepay any Term Benchmark Loan on the date specified in any notice delivered pursuant hereto; or

(4) the assignment of any Term Benchmark Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.16.

A certificate of any Lender setting forth in reasonable detail any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.13 will be delivered to the Borrower and will be conclusive absent manifest error. The Borrower will pay such Lender the amount shown as due on any such certificate within ten days after receipt thereof.

SECTION 2.14. Taxes.

(1) Any and all payments by or on account of any obligation of any Loan Party hereunder will be made free and clear of and without deduction for any Indemnified Taxes; *provided* that if a Loan Party is required to deduct any Indemnified Taxes from such payments, then (a) the sum payable will be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 2.14) the Administrative Agent or any Lender, as applicable, receives an amount equal to the amount it would have received had no such deductions been made, (b) such Loan Party will make such deductions and (c) such Loan Party will timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(2) In addition, the Loan Parties will pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(3) Each Loan Party will, jointly and severally, indemnify the Administrative Agent and each Lender, within ten days after written demand therefor, for the full amount of any Indemnified Taxes paid by the Administrative Agent or such Lender (other than as a result of the Administrative Agent's or any Lender's gross negligence or willful misconduct), on or with respect to any payment by or on account of any obligation of such Loan Party hereunder (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.14) and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to such Loan Party by a Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, will be conclusive absent manifest error.

(4) As soon as practicable after any payment of Indemnified Taxes by a Loan Party to a Governmental Authority, such Loan Party will deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(5)

(a) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document will deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, will deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 2.14(5)(b), 2.14(5)(c) and 2.14(6) below) will not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(b) Without limiting the effect of Section 2.14(5)(a) above, each Foreign Lender will deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two original copies of whichever of the following is applicable:

(i) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States of America is a party, (A) with respect to payments of interest under any Loan Document, executed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any subsequent versions thereof or successors thereto) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (B) with respect to any other applicable payments under any Loan Document, Internal Revenue Service Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(ii) duly completed copies of Internal Revenue Service Form W-8ECI (or any subsequent versions thereof or successors thereto);

(iii) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or 881(c) of the Code, (A) a certificate substantially in the form of the applicable Exhibit F-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 871(h)(3) or 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "***U.S. Tax Compliance Certificate***") and (B) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any subsequent versions thereof or successors thereto);

(iv) to the extent a Foreign Lender is not the beneficial owner, executed copies of Internal Revenue Service Form W-8IMY, accompanied by Internal Revenue Service Form W-8ECI, Internal Revenue Service Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-2 or Exhibit F-3, Internal Revenue Service Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided* that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner; or

(v) any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in United States federal withholding tax duly completed together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made.

In addition, in each of the foregoing circumstances, each Foreign Lender will deliver such forms, if legally entitled to deliver such forms, promptly upon the obsolescence, expiration or invalidity of any form previously delivered by such Foreign Lender. Each Foreign Lender will promptly

notify the Borrower and the Administrative Agent at any time it determines that it is no longer in a position to provide any previously delivered certificate to the Borrower (or any other form of certification adopted by the United States of America or other taxing authorities for such purpose). In addition, each Lender that is not a Foreign Lender will deliver to the Borrower and the Administrative Agent two copies of Internal Revenue Service Form W-9 (or any subsequent versions thereof or successors thereto) on or before the date such Lender becomes a party and upon the expiration of any form previously delivered by such Lender. Notwithstanding any other provision of this paragraph, a Lender will not be required to deliver any form pursuant to this paragraph (5) that such Lender is not legally able to deliver.

(c) JPM, in its capacity as the Administrative Agent (and any Person succeeding the Administrative Agent upon assignment or succession under Section 9.09, if applicable) will also deliver to the Borrower, on or prior to the execution and delivery of this Agreement, (i) two duly completed copies of Internal Revenue Service form W-9 with respect to any amounts payable to JPM for its own account (or other withholding certification as appropriate) and (ii) if applicable, two duly completed copies of Internal Revenue Service Form W-8IMY certifying that it is a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of its trade or business in the United States and that it is using such form as evidence of its agreement with the Borrower to be treated as a United States person with respect to such payments, with the effect that the Borrower can make payments to JPM (acting as the Administrative Agent) without deduction or withholding of any taxes imposed by the United States.

(6) If a payment made to a Recipient under any Loan Document would be subject to a Tax imposed by FATCA if such Recipient were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Recipient will deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Recipient has complied with such Recipient's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (6), "FATCA" will include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it will update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(7) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund (including a credit in lieu of a refund) of any Indemnified Taxes or Other Taxes as to which it has been indemnified by a Loan Party or with respect to which such Loan Party has paid additional amounts pursuant to this Section 2.14, it will pay over reasonably promptly such refund to such Loan Party (but only

to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 2.14 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrative Agent or such Lender (including any Taxes imposed with respect to such refund) as is determined by the Administrative Agent or such Lender in good faith, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that such Loan Party, upon the request of the Administrative Agent or such Lender, agrees to repay as soon as reasonably practicable the amount paid over to such Loan Party (*plus* any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. This Section 2.14(7) will not be construed to require the Administrative Agent or any Lender to make available its Tax returns (or any other information relating to its Taxes which it deems, in good faith, to be confidential) to the Loan Parties or any other Person.

(8) Each party's obligations under this Section 2.14 will survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(9) For purposes of this Section 2.14, the term "applicable law" includes FATCA.

SECTION 2.15. Payments Generally; *Pro Rata* Treatment; Sharing of Set-offs.

(1) Unless otherwise specified, the Borrower will make each payment required to be made by it hereunder (whether of principal, interest, fees or otherwise) prior to 2:00 p.m., New York City time, at the Payment Office, except that (unless the Borrower, the Administrative Agent and the applicable Persons otherwise agree) payments pursuant to Sections 2.12, 2.13, 2.14 and 10.05 will be made directly to the Persons entitled thereto, on the date when due. All payments shall be in immediately available funds, without condition or deduction for any defense, recoupment, set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. The Administrative Agent will distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof and will make settlements with the Lenders with respect to other payments at the times and in the manner provided in this Agreement. Except as otherwise provided herein, if any payment hereunder is due on a day that is not a Business Day, the date for payment will be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon will be payable for the period of such extension. Any payment required to be made by the Administrative Agent hereunder will be deemed to have been made by the time required if the Administrative Agent, at or before such time, has taken the necessary steps to make such payment in accordance with the regulations or operating procedures of the clearing or settlement system used by the Administrative Agent to make such payment.

(2) Except as otherwise provided in this Agreement, if (a) at any time insufficient funds are received by and available to the Administrative Agent from the Borrower to pay fully all amounts of principal, interest and fees then due from the Borrower hereunder or (b) at any time an Event of Default shall have occurred and be continuing and the Administrative Agent will receive proceeds of Term Priority Collateral in connection with the exercise of remedies, such funds will be applied in accordance with Section 5.02 of the Collateral Agreement (subject to the application of proceeds provisions contained in the Intercreditor Agreement (as applicable)).

(3) Except as otherwise provided in this Agreement, if any Lender, by exercising any right of set-off or counterclaim or otherwise, obtains payment in respect of any principal of or interest on any of its Class of Term Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Class of Term Loans than the proportion received by any other Lender in such Class, then the Lender receiving such greater proportion will purchase (for cash at face value) participations in the Term Loans of such Class of other Lenders in such Class to the extent necessary so that the benefit of all such payments will be shared by the Lenders in such Class ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Term Loans of such Class; *provided* that (a) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations will be rescinded and the purchase price restored to the extent of such recovery, without interest, and (b) the provisions of this paragraph (3) will not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Term Loans to any assignee or participant. The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(4) Unless the Administrative Agent has received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(5) If any Lender fails to make any payment required to be made by it pursuant to Section 2.03(1) or 2.15(3), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's

obligations under Section 2.03(1) or 2.15(3), as applicable, until all such unsatisfied obligations are fully paid.

SECTION 2.16. Mitigation Obligations; Replacement of Lenders.

(1) If any Lender requests compensation under Section 2.12, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.14, then such Lender will use reasonable efforts to designate a different lending office for funding or booking its Term Loans hereunder or assign its rights and obligations hereunder to another of its offices, branches or Affiliates if, in the reasonable judgment of such Lender, such designation or assignment (a) would eliminate or reduce amounts payable pursuant to Section 2.12 or 2.14, as applicable, in the future and (b) would not subject such Lender to any material unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material respect. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(2) If any Lender requests compensation under Section 2.12 or is a Defaulting Lender, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.14, then the Borrower may, at its sole expense, upon notice to such Lender and the Administrative Agent, either (a) prepay such Lender's outstanding Term Loans hereunder in full on a non-*pro rata* basis without premium or penalty (including with respect to the processing and recordation fee referred to in Section 10.04(2)(b)(ii)) or (b) require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 10.04), all its interests, rights and obligations under this Agreement to an assignee that will assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); *provided* that (i) in the case of clause (b) above, the Borrower has received the prior written consent of the Administrative Agent, which consent will not unreasonably be withheld, if a consent by the Administrative Agent would be required under Section 10.04 for an assignment of Term Loans to such assignee, (ii) such Lender has received payment of an amount equal to the outstanding principal of its Term Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.12 or payments required to be made pursuant to Section 2.14, such assignment will result in a reduction in such compensation or payments. No action by or consent of the Defaulting Lender will be necessary in connection with such removal or assignment. In connection with any such assignment, the Borrower, the Administrative Agent, the Defaulting Lender and the replacement Lender will otherwise comply with Section 10.04; *provided* that if such Defaulting Lender does not comply with Section 10.04 within three Business Days after the Administrative Agent's or the Borrower's request, compliance with Section 10.04 will not be required to effect such assignment. Nothing in this Section 2.16 will be deemed to prejudice any rights that the Borrower may have against any Lender that is a Defaulting Lender.

(3) If any Lender (such Lender, a "***Non-Consenting Lender***") has failed to consent to a proposed amendment, waiver, discharge or termination that, pursuant to the terms of

Section 10.08, requires the consent of such Lender and with respect to which the Required Lenders have granted their consent, then the Borrower will have the right (unless such Non-Consenting Lender grants such consent) at its sole expense, to either (a) prepay such Lender's outstanding Term Loans hereunder in full on a non-*pro rata* basis without premium or penalty (including with respect to the processing and recordation fee referred to in Section 10.04(2)(b)(ii)) or (b) replace such Non-Consenting Lender by deeming such Non-Consenting Lender to have assigned its Term Loans and its Commitments hereunder to one or more assignees reasonably acceptable to the Administrative Agent if a consent by the Administrative Agent would be required under Section 10.04 for an assignment of Term Loans to such Assignee; *provided* that (i) all Obligations of the Borrower owing to such Non-Consenting Lender (including any amounts due under Section 2.12, 2.13 or 2.14) being removed or replaced will be paid in full to such Non-Consenting Lender concurrently with such removal or assignment and (ii) in the case of clause (b) above, such Non-Consenting Lender will have received payment of an amount equal to the principal amount thereof *plus* accrued and unpaid interest thereon. No action by or consent of the Non-Consenting Lender will be necessary in connection with such removal or assignment, in the case of clause (b) above, which shall be immediately and automatically effective upon payment of such purchase price. In connection with any such assignment, the Borrower, the Administrative Agent, such Non-Consenting Lender and the replacement Lender will otherwise comply with Section 10.04; *provided* that if such Non-Consenting Lender does not comply with Section 10.04 within three Business Days after the Administrative Agent's or the Borrower's request, compliance with Section 10.04 will not be required to effect such assignment.

SECTION 2.17. [Reserved].

SECTION 2.18. Incremental Facilities.

(1) Notice. At any time and from time to time, on one or more occasions, subject to the terms and conditions set forth herein, the Borrower may, by notice to the Administrative Agent, increase the aggregate principal amount of any outstanding tranche of Term Loans or add one or more additional tranches of term loans under the Loan Documents (the "***Incremental Term Loans***"; each such increase or tranche, an "***Incremental Facility***").

(2) Ranking. Incremental Facilities will rank either *pari passu* or junior in right of payment with the ~~Initial~~Amendment No. 1 Term Loans and will be either unsecured or secured by Liens that secure the ~~Initial~~Amendment No. 1 Term Loans on a *pari passu* or junior basis, in each case as set forth in the applicable Incremental Facility Amendment.

(3) Size. The aggregate principal amount of Incremental Facilities incurred pursuant to this Section 2.18 together with the aggregate principal amount of Incremental Equivalent Term Debt incurred pursuant to Section 6.01(1) will not exceed, in the aggregate, an amount equal to (a) the Incremental Fixed Amount *plus* (b) the Incremental Ratio Amount (the sum of the Incremental Fixed Amount and the Incremental Ratio Amount, the "***Incremental Amount***"). Calculation of the Incremental Amount shall be made on a Pro Forma Basis (giving effect, for purposes of clause (~~2~~b) of the Incremental Amount, to the use of proceeds of any relevant Incremental Facility) and evidenced by a certificate from a

Responsible Officer of the Borrower demonstrating such calculation in reasonable detail. Each Incremental Facility Amendment executed in connection with an Incremental Facility will identify whether all or any portion of such Incremental Facility is being incurred pursuant to the Incremental Fixed Amount, the Incremental Ratio Amount or a combination thereof. If the Borrower incurs Indebtedness under an Incremental Facility (or Incremental Equivalent Term Debt) using the Incremental Fixed Amount on the same date that it incurs any such Indebtedness using the Incremental Ratio Amount, the Incremental Ratio Amount will be calculated without regard to any incurrence of indebtedness under the Incremental Fixed Amount. Unless the Borrower elects otherwise, each incurrence of Incremental Facility (or Incremental Equivalent Term Debt) will be deemed incurred first as Incremental Ratio Amount to the extent permitted, with any balance incurred under the Incremental Fixed Amount. The Borrower may classify, and may later reclassify, indebtedness incurred under an Incremental Facility (or any Incremental Equivalent Term Debt) as incurred as, and in reliance on, the Incremental Fixed Amount, Incremental Ratio Amount, or both, on the date of incurrence and thereafter, to the extent permitted on the date of classification (or the date of any such reclassification). Each Incremental Facility will be in an integral multiple of $1,000,000 and in an aggregate principal amount that is not less than $10,000,000 (or such lesser minimum amount approved by the Administrative Agent in its reasonable discretion); *provided* that such amount may be less than such minimum amount or integral multiple amount without the Administrative Agent's consent if such amount represents all the remaining availability under the Incremental Amount at such time.

(4) Incremental Lenders. Incremental Term Loans may be provided by any existing Lender (it being understood that no existing Lender will have an obligation to provide Incremental Term Loans) or any Additional Lender. While existing Lenders may (but are not obligated unless invited and so elect) participate in any syndication of an Incremental Facility and may (but are not obligated unless invited and so elect) become lenders with respect thereto, the existing Lenders will not have any right to participate in any syndication of, and will not have any right of first refusal or other right to provide all or any portion of, any Incremental Facility or Incremental Term Loan except to the extent the Borrower and the arrangers thereof, if any, in their discretion, choose to invite or include any such existing Lender (which may or may not apply to all existing Lenders and may or may not be pro rata among existing Lenders). Final allocations in respect of any Incremental Facilities will be made by the Borrower together with the arrangers thereof, if any, in their discretion, in accordance with this Section 2.18.

(5) Incremental Facility Amendments; Use of Proceeds. Each Incremental Facility will become effective pursuant to an amendment (which may, at the option of the Administrative Agent and the Borrower, be in the form of an amendment and restatement) (each, an "***Incremental Facility Amendment***") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, the Administrative Agent and, with respect to any amendment (or amendment and restatement) of this Agreement, each Lender or Additional Lender providing such Incremental Facility (the "***Incremental Lenders***"). The Administrative Agent will promptly notify each Lender as to the effectiveness of each Incremental Facility Amendment. Incremental Facility Amendments may, without the consent of any other Lenders, effect such amendments to this Agreement and the other

Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.18 and to make an Incremental Term Loan fungible (including for tax purposes) with other Term Loans (subject to the limitations under paragraphs (7) and (8) of this Section 2.18). Without limiting the foregoing, an Incremental Facility Amendment may, without the consent of any other Lenders, (a) extend or add "call protection" to any existing tranche of Term Loans, including in the form of amendments to Section 2.21, and (b) amend the schedule of amortization payments relating to any existing tranche of Term Loans, including in the form of amendments to Section 2.06 (*provided*, that any such amendment shall not decrease any amortization payment to any Lender that would have otherwise been payable to such Lender prior to the effectiveness of the applicable Incremental Facility Amendment), in the case of each clause (a) and (b), so that such Incremental Term Loans and the applicable existing Term Loans form the same Class of Term Loans; *provided*, that such amendments are not materially adverse to the existing Lenders (as determined in good faith by the Borrower). Each of the parties hereto hereby agrees that, upon the effectiveness of any Incremental Facility Amendment, this Agreement and the other Loan Documents, as applicable, will be deemed amended (or amended and restated) to the extent (but only to the extent) necessary to reflect the existence and terms of the Incremental Facility and the Incremental Term Loans evidenced thereby. This Section 2.18 shall supersede any provisions in Section 2.15 or 10.08 to the contrary. The Borrower and its Restricted Subsidiaries may use the proceeds of the Incremental Term Loans for any purpose not prohibited by this Agreement.

(6) Conditions. The availability of Incremental Term Loans will be subject solely to the following conditions, subject, for the avoidance of doubt, to Section 1.09, measured on the date of the initial borrowing under (or, as applicable pursuant to Section 1.09, receipt of commitments with respect to) any such Incremental Facility:

(a) no Event of Default shall have occurred and be continuing or would exist immediately after giving effect thereto; *provided* that the condition set forth in this clause (a) may be waived or not required (other than with respect to any Specified Event of Default) by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will be used to finance, in whole or in part, a Permitted Acquisition or other Investment permitted hereunder;

(b) the representations and warranties in the Loan Documents will be true and correct in all material respects (except for representations and warranties that are already qualified by materiality, which representations and warranties will be accurate in all respects) immediately prior to, and immediately after giving effect to, the incurrence of such Incremental Term Loans; *provided* that the condition set forth in this clause (b) may be waived or not required (other than with respect to the Specified Representations) if (i) the proceeds of the initial Borrowings under such Incremental Facilities will be used to finance, in whole or in part, a Permitted Acquisition or other Investment permitted hereunder or (ii) the Incremental Term Loans are incurred in connection with any Limited Condition Transaction; and

(c) such other conditions (if any) as may be required by the Incremental Lenders providing such Incremental Term Loans, unless such other conditions are waived by such Incremental Lenders.

(7) Terms. Each Incremental Facility Amendment will set forth the amount and terms of the relevant Incremental Facility. The terms of each Incremental Facility will be as agreed between the Borrower and the Incremental Lenders providing such Incremental Term Loans; *provided* that:

(a) the final maturity date of such Incremental Term Loans will be no earlier than the Latest Maturity Date of the ~~Initial~~Amendment No. 1 Term Loans; *provided* that this clause (a) shall not apply to (i) any Customary Bridge Facility or (ii) Indebtedness that otherwise satisfies the criteria set forth in this Section 2.18, up to the Inside Maturity Basket;

(b) the Weighted Average Life to Maturity of such Incremental Term Loans will be no shorter than the longest remaining Weighted Average Life to Maturity of the ~~Initial Term Loans;~~Amendment No. 1 Term Loans (without giving effect to any amortization payments on account of Amendment No. 1 Term Loans); *provided* that this clause (b) shall not apply to (i) any Customary Bridge Facility or (ii) Indebtedness that otherwise satisfies the criteria set forth in this Section 2.18, up to the Inside Maturity Basket;

(c) such Incremental Term Loans may participate on a *pro rata* basis or a less than *pro rata* basis (but not greater than a *pro rata* basis~~) in any mandatory repayments provided for herein of the Initial Term Loans (~~ other than any repayment of such Incremental Term Loans at maturity ~~or~~, with the proceeds of refinancing Indebtedness~~),~~ or in respect of an earlier maturing tranche) in any mandatory repayments and/or prepayments provided for herein of the Amendment No. 1 Term Loans;

(d) no Incremental Facility will be secured by any assets or property that does not constitute Collateral;

(e) no Incremental Facility will be guaranteed by any Person other than a Guarantor; and

(f) ~~(i)~~All other terms of any Incremental Facility will be on terms and ~~conditions that are, taken as a whole, not materially more favorable to the lenders or holders providing such Indebtedness than,~~pursuant to documentation to be determined by the Borrower and the providers of such Incremental Facility; provided, that to the extent such terms are not consistent with those applicable to the ~~Initial~~Amendment No. 1 Term Loans, as determined in good faith by a Responsible Officer of the Borrower ~~(except for covenants applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence, as otherwise specifically addressed in this clause (7) or clause (8) below or to the extent such more favorable terms are incorporated for the benefit of the holders of the Initial Term Loans) and~~

~~(ii) solely to the extent that any terms and conditions applicable to any Incremental Term Loans are not consistent with the foregoing, such Incremental Term Loans~~such terms shall be reasonably satisfactory to the Administrative Agent and the Borrower.

(8) Pricing. The interest rate, fees and original issue discount for any Incremental Term Loans will be as determined by a Responsible Officer of the Borrower and the Incremental Lenders providing such Incremental Term Loans; *provided* that in the event that the All-In Yield applicable to any Incremental Term Loans that (i) are broadly syndicated, (ii) have a floating interest rate, (iii) are denominated in Dollars, (iv) are incurred within eighteen (18) months after the Amendment No. 1 Effective Date and (v) are secured on a *pari passu* basis with the ~~Initial Term Loans~~Amendment No. 1 Term Loans (excluding any Incremental Facility (A) that has an outside maturity date at least one (1) year after the Latest Maturity Date of the Amendment No. 1 Term Loans at the time of incurrence thereof, (B) incurred as a Permitted Refinancing Indebtedness, or (C) in an aggregate original principal amount up to the greater of (x) $335 million and (y) an amount equal to the Equivalent Percentage of the amount in the preceding clause (x) multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination), exceeds the All-In Yield of the ~~Initial~~Amendment No. 1 Term Loans by more than 50 basis points, then the All-In Yield for the ~~Initial~~Amendment No. 1 Term Loans shall be increased to the extent necessary so that the All-In Yield of such Term Loans is equal to the All-In Yield of such Incremental Term Loans *minus* 50 basis points; *provided*, *further*, that any increase in the All-In Yield of the Term Loans due to an increase in Term SOFR, the Term SOFR Reference Rate or ABR, as applicable, "floor" on any Incremental Term Loan shall be effected solely through an increase in such "floor" (or an implementation thereof, as applicable) applicable to the ~~Initial~~Amendment No. 1 Term Loans.

SECTION 2.19. Refinancing Term Loans.

(1) Refinancing Term Loans. At any time after the Closing Date, the Borrower may obtain, from any Lender or any Additional Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of the Term Loans, in the form of Refinancing Term Loans pursuant to a Refinancing Amendment.

(2) Refinancing Amendments. The effectiveness of any Refinancing Amendment will be subject only to the satisfaction on the date thereof of such of the conditions as may be requested by the providers of the Refinancing Term Loans. The Administrative Agent will promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement will be deemed amended (or amended and restated, as applicable) to the extent (but only to the extent) necessary to reflect the existence and terms of the Refinancing Term Loans incurred pursuant thereto (including any amendments necessary to treat the Term Loans subject thereto as Refinancing Term Loans).

(3) Required Consents. Any Refinancing Amendment may, without the consent of any Person other than the Administrative Agent, the Borrower and the Lenders or Additional Lenders providing Refinancing Term Loans, effect such amendments (or amendment and

restatements) to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.19. This Section 2.19 supersedes any provisions in Section 2.15 or 10.08 to the contrary. The transactions contemplated by this Section 2.19 will not require the consent of any other Lender or any other Person, and the requirements of any provision of this Agreement (including Sections 2.08 and 2.15) or any other Loan Document that may otherwise prohibit any transaction contemplated by this Section 2.19 will not apply to any of the transactions effected pursuant to this Section 2.19.

(4) Providers of Refinancing Term Loans. Refinancing Term Loans may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make all or any portion of any Refinancing Term Loan) or by any Additional Lender. Any Lender approached to provide all or a portion of Refinancing Term Loans may elect or decline, in its sole discretion, to provide such Refinancing Term Loans (it being understood that there is no obligation to approach any existing Lenders to provide Refinancing Term Loans).

SECTION 2.20. Extensions of Term Loans.

(1) Extension Offers. Pursuant to one or more offers (each, an "***Extension Offer***") made from time to time by the Borrower to all Lenders of Term Loans of a particular Class with a like Maturity Date (and with respect to any Extension Offer each Lender may, in its sole discretion, choose whether to accept or reject such Extension Offer), the Borrower may extend such Maturity Date and otherwise modify the terms of such Term Loans pursuant to the terms set forth in an Extension Offer (each, an "***Extension***," and each group of such Term Loans so extended, as well as any such Term Loans of the same Class not so extended, being a "***tranche***"). Each Extension Offer will specify the minimum amount of Term Loans with respect to which an Extension Offer may be accepted, which will be an integral multiple of $1.0 million and an aggregate principal amount that is not less than $10.0 million (or (a) if less, the aggregate principal amount of such Term Loans outstanding or (b) such lesser minimum amount as is approved by the Administrative Agent, such consent not to be unreasonably withheld, conditioned or delayed), and will be made on a *pro rata* basis to all Lenders of Term Loans of a particular Class with a like Maturity Date. If the aggregate outstanding principal amount of such Term Loans (calculated on the face amount thereof) in respect of which Lenders have accepted an Extension Offer exceeds the maximum aggregate principal amount of Term Loans offered to be extended pursuant to an Extension Offer, then the Term Loans of such Lenders will be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Lenders have accepted such Extension Offer. There is no requirement that any Extension Offer or Extension Amendment (defined as follows) be subject to any "most favored nation" pricing provisions. The terms of an Extension Offer will be determined by the Borrower and an Extension Offer may contain one or more conditions to its effectiveness, including that a minimum amount of Term Loans or any or all applicable tranches be tendered.

(2) Extension Amendments. The Lenders hereby irrevocably authorize the Administrative Agent to enter into amendments to this Agreement and the other Loan Documents (which

may, at the option of the Administrative Agent and the Borrower, be in the form of an amendment and restatement of this Agreement or such Loan Document, as applicable) (an "***Extension Amendment***") as may be necessary in order to establish new tranches in respect of Extended Term Loans and such amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the establishment of such new tranches. This Section 2.20 supersedes any provisions of Section 2.15 or 10.08 to the contrary. Except as otherwise set forth in an Extension Offer, there will be no conditions to the effectiveness of an Extension Amendment. Extensions will not constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(3) Terms of Extension Offers and Extension Amendments. The terms of any Extended Term Loans will be set forth in an Extension Offer and as agreed between the Borrower and the Extending Term Lenders accepting such Extension Offer; *provided* that:

(a) the final maturity date of such Extended Term Loans will be no earlier than the Latest Maturity Date applicable to the Term Loans subject to such Extension Offer;

(b) the Weighted Average Life to Maturity of any such Extended Term Loans will be no shorter than the remaining Weighted Average Life to Maturity of the Term Loans subject to such Extension Offer;

(c) any Extended Term Loans may participate on a *pro rata* basis or a less than *pro rata* basis (but not greater than a *pro rata* basis other than with respect to payments at maturity or with the proceeds of refinancing Indebtedness) in mandatory repayments ~~of Initial~~and/or prepayments of Amendment No. 1 Term Loans provided for herein;

(d) such Extended Term Loans are not secured by any assets or property that does not constitute Collateral;

(e) such Extended Term Loans are not guaranteed by any Person other than a Subsidiary Loan Party; and

(f) the other terms and conditions applicable to the Extended Term Loans are (a) substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Extended Term Loans than, those applicable to the Term Loans subject to such Extension Offer (except for covenants applicable only to periods after the Latest Maturity Date of the ~~Initial~~Amendment No. 1 Term Loans at the time of incurrence) or (b) solely to the extent that any terms and conditions applicable to such Extended Term Loans are not the substantially same as, or are ~~materially more restrictive on the Borrower and the Restricted Subsidiaries~~taken as a whole, more favorable to the lenders or holders providing such Extended Term Loans than, those then applicable to the Term Loans subject to such Extension Offer, shall otherwise reflect customary market terms and conditions at the time of such incurrence of Indebtedness, in each case as determined in good faith by a Responsible Officer of the Borrower (*provided* that a certificate of a Responsible

Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Extended Term Loans together with a reasonably detailed description of the material covenants and event of default of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (f) shall be conclusive evidence that such Indebtedness satisfies this clause (f) unless the Administrative Agent notifies the Borrower in writing within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); *provided* that this clause (f) will not apply to (w) terms addressed in the preceding clauses (a) through (e), (x) interest rate, rate floors, fees, funding discounts and other pricing terms, (y) payment, redemption, prepayment or other premiums, or (z) optional prepayment or redemption terms.

Any Extended Term Loans will constitute a separate tranche of Term Loans from the Term Loans held by Lenders that did not accept the applicable Extension Offer.

(4) Required Consents. No consent of any Lender or any other Person will be required to effectuate any Extension, other than the consent of the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), the Borrower and the applicable Extending Term Lender(s). The transactions contemplated by this Section 2.20 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Term Loans on such terms as may be set forth in the relevant Extension Offer) will not require the consent of any other Lender or any other Person, and the requirements of any provision of this Agreement (including Sections 2.08 and 2.15) or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.20 will not apply to any of the transactions effected pursuant to this Section 2.20.

SECTION 2.21. Prepayment Premium. In the event that a ~~Protected~~Repricing Transaction is consummated during the period commencing on the ~~Closing~~Amendment No. 1 Effective Date and ending prior to the date that is ~~three years~~six months after the ~~Closing~~Amendment No. 1 Effective Date, the Borrower agrees to pay to the Administrative Agent, for the ratable account of each Lender with ~~Initial~~Amendment No. 1 Term Loans that are either repaid, converted or subjected to a pricing reduction in connection with such ~~Protected~~Repricing Transaction a fee in an amount equal to 1.00% of (a) in the case of a ~~Protected~~Repricing Transaction ~~prior to the first anniversary of the Closing Date, 3.00% of~~described in clause (1) of the definition thereof, the aggregate principal amount of all ~~Initial~~Amendment No. 1 Term Loans ~~of such Lender~~ prepaid (or converted~~,~~) in connection with such Repricing Transaction and (b) in the case of a Repricing Transaction described in clause (2) of the definition thereof, the aggregate principal amount of all Amendment No. 1 Term Loans outstanding on such date that are subject to an effective pricing reduction or a mandatory

~~assignment, as applicable) in connection with such Protected Transaction, (b) in the case of a Protected Transaction on or after the first anniversary of the Closing Date but prior to the secondanniversary of the Closing Date, 2.00% of the aggregate principal amount of all Initial Term Loans of such Lender prepaid (or converted, subject to an effective pricing reduction or a mandatory assignment, as applicable) in connection with such Protected Transaction and (c) in the case of a Protected Transaction on or after the second anniversary of the Closing Date but prior to the third anniversary of the Closing Date, 1.00% of the aggregate principal amount of all Initial Term Loans of such Lender prepaid (or converted, subject to an effective pricing reduction or a mandatory assignment, as applicable) in connection with such Protected~~ pursuant to such Repricing Transaction. Such fees shall be earned, due and payable upon the date of the consummation of such ~~Protected~~Repricing Transaction.

ARTICLE III

Representations and Warranties

To induce the Lenders to make any extension of credit hereunder on or after the Closing Date, the Borrower, with respect to itself and each of the Restricted Subsidiaries, represents and warrants (i) on the ~~Closing~~Amendment No. 1 Effective Date and (ii) on each date and to the extent otherwise required hereunder (and subject, for the avoidance of doubt, to Section 1.09), each of the following to each Agent and to each of the Lenders.

SECTION 3.01. Organization; Powers. The Borrower and each Loan Party:

(1) is a Person duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization (to the extent such status or an analogous concept applies to such an organization or in such jurisdiction);

(2) has all requisite corporate or other organizational power and authority to own its property and assets and to carry on its business as now conducted;

(3) is qualified to do business in each jurisdiction where such qualification is required, except where the failure to so qualify would not reasonably be expected to have a Material Adverse Effect; and

(4) has the power and authority to execute, deliver and perform its obligations under each of the Loan Documents to which it is a party and each other agreement or instrument contemplated thereby to which it is a party.

SECTION 3.02. Authorization; No Contravention.

(1) The execution, delivery and performance by the Loan Parties of each of the Loan Documents to which it is a party have been duly authorized by all necessary corporate or other organizational action.

(2) The execution, delivery and performance by each Loan Party of each Loan Document to which such Loan Party is a party and the consummation of the Transactions will not:

(a) result in a breach or contravention of, or the creation of any Lien (other than any Liens created by the Loan Documents and Permitted Lien) upon the property or assets of such Loan Party or any of the Restricted Subsidiaries under (i) any Contractual Obligation to which such Loan Party is a party or affecting such Loan

Party or the properties or assets of such Loan Party or any of its Restricted Subsidiaries or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Loan Party or its property or assets is subject;

(b) violate applicable Law; or

(c) contravene the terms of its Organizational Documents;

except with respect to clauses (a) and (b) of this Section 3.02(2) as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

SECTION 3.03. Enforceability. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document when executed and delivered by each Loan Party that is party thereto will constitute, a legal, valid and binding obligation of such Loan Party enforceable against each such Loan Party in accordance with its terms, subject to:

(1) the effects of bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other similar laws (including Debtor Relief Laws) affecting creditors' rights generally;

(2) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law);

(3) implied covenants of good faith and fair dealing; and

(4) any foreign laws, rules and regulations as they relate to pledges of Equity Interests in Non-U.S. Subsidiaries.

SECTION 3.04. Governmental Approvals. No material action, consent or approval of, registration or filing with or any other action by any Governmental Authority is or will be required in connection with the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, except for:

(1) filings necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties;

(2) filings which may be required under Environmental Laws;

(3) filings as may be required under the Exchange Act and applicable stock exchange rules in connection therewith;

(4) such as have been made or obtained and are in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Security Documents);

(5) such actions, consents, approvals, registrations or filings the failure of which to be obtained or made would not reasonably be expected to have a Material Adverse Effect.

SECTION 3.05. Title to Properties; Liens. Each of the Borrower and the Subsidiary Loan Parties has valid fee simple title to, or valid leasehold interests in, or easements or other limited property interests in, all of its Real Properties and valid title to its personal property and assets, in each case, except for Permitted Liens or defects in title that do not materially interfere with its ability to conduct its business as currently conducted or to utilize such properties and assets for their intended purposes, in each case, except where the failure to have such title, interest or easement would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. All such properties and assets are free and clear of Liens, other than Permitted Liens.

SECTION 3.06. Subsidiaries. Schedule 3.06 sets forth as of the ~~Closing~~Amendment No. 1 Effective Date and after giving effect to the Transactions, the name and jurisdiction of incorporation, formation or organization of the Borrower and each Restricted Subsidiary and, as to each Restricted Subsidiary, the percentage of each class of Equity Interests owned by the Borrower or by any other Subsidiary of the Borrower.

SECTION 3.07. Litigation; Compliance with Laws.

(1) There are no actions, suits or proceedings, or, to the knowledge of the Borrower, investigations at law or in equity or by or on behalf of any Governmental Authority or in arbitration now pending, or, to the knowledge of the Borrower, threatened in writing against or affecting the Borrower or any Restricted Subsidiary or any business, property or rights (including any studies, tests or preclinical or clinical trials) of any such Person (excluding any actions, suits or proceedings arising under or relating to any Environmental Laws, which are subject to Section 3.13, but including in respect of any Health Care Law), in each case, which would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(2) To the knowledge of the Borrower, none of the Borrower, any Restricted Subsidiary or their respective properties or assets is in violation of (nor will the continued operation of their material properties and assets as currently conducted violate) any law, rule or regulation (including any zoning, building, ordinance, code or approval, or any building permit, but excluding any Environmental Laws, which are subject to Section 3.13) or any restriction of record or agreement affecting any property, or is in default with respect to any judgment, writ, injunction or decree of any Governmental Authority, where such violation or default would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

SECTION 3.08. Federal Reserve Regulations.

(1) None of the Borrower or any Restricted Subsidiary is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying Margin Stock.

(2) No part of the proceeds of any Term Loan will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, (i) to purchase or carry Margin Stock or to extend credit to others for the purpose of purchasing or carrying Margin Stock or to

refund Indebtedness originally incurred for such purpose or (ii) for any purpose that entails a violation of, or that is inconsistent with, the provisions of the Regulations of the Board, including Regulation U or Regulation X.

SECTION 3.09. Investment Company Act. None of the Borrower or any Subsidiary Loan Party is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended.

SECTION 3.10. Use of Proceeds. The Borrower shall use the proceeds of the Term Loans made on the ~~Closing~~Amendment No. 1 Effective Date to finance all or a portion of the Amendment No. 1 Transactions (as applicable) and the Amendment No. 1 Transaction Costs and, as to any remaining proceeds, for lawful corporate purposes.

SECTION 3.11. Tax Returns. Except as set forth on Schedule 3.11:

(1) Except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, each of the Borrower and the Restricted Subsidiaries has filed or caused to be filed all federal, state, local and non-U.S. Tax returns required to have been filed by it; and

(2) Each of the Borrower and the Restricted Subsidiaries has timely paid or caused to be timely paid (a) all Taxes shown to be due and payable by it on the returns referred to in clause (1) of this Section 3.11 and (b) all other Taxes or assessments (or made adequate provision (in accordance with GAAP) for the payment of all Taxes due) with respect to all periods or portions thereof ending on or before the Closing Date, in each case (A) which Taxes, if not paid or adequately provided for, would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, ~~in each case~~or (B) except Taxes or assessments that are being contested in good faith by appropriate proceedings and for which, if applicable, the Borrower or any Restricted Subsidiary (as the case may be) has set aside on its books adequate reserves in accordance with GAAP.

SECTION 3.12. No Material Misstatements.

(1) All written factual information and written factual data (other than the Projections, estimates and information of a general economic or industry specific nature) concerning the Borrower or any Restricted Subsidiary that has been made available to the Administrative Agent or the Lenders, directly or indirectly, by or on behalf of the Borrower or any Restricted Subsidiary in connection with the Transactions, when taken as a whole and after giving effect to all supplements and updates provided thereto, is correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made.

(2) The Projections that have been made available to the Administrative Agent or the Lenders by or on behalf of the Borrower in connection with the Transactions, when taken as a whole, have been prepared in good faith based upon assumptions that are believed by the Borrower to be reasonable at the time made and at the time delivered to the Administrative

Agent or the Lenders, it being understood by the Administrative Agent and the Lenders that:

(a) the Projections are merely a prediction as to future events and are not to be viewed as facts;

(b) the Projections are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower;

(c) no assurance can be given that any particular Projections will be realized; and

(d) actual results may differ and such differences may be material.

SECTION 3.13. Environmental Matters. Except as set forth on Schedule 3.13 or as to matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(1) the Borrower and each of the Restricted Subsidiaries are in compliance with all Environmental Laws (including having obtained and complied with all permits, licenses and other approvals required under any Environmental Law for the operation of its business);

(2) neither the Borrower nor any Restricted Subsidiary has received written notice of or is subject to any pending, or to the Borrower's knowledge, threatened action, suit or proceeding alleging a violation of, or liability under, any Environmental Law that remains outstanding or unresolved;

(3) to the Borrower's knowledge, no Hazardous Material is located at, on or under any property currently or formerly owned, operated or leased by the Borrower or any Restricted Subsidiary and no Hazardous Material has been generated, owned, treated, stored, handled or controlled by the Borrower or any Restricted Subsidiary and transported to or Released at any location which, in each case, described in this clause (3), would reasonably be expected to result in liability to the Borrower or any Restricted Subsidiaries; and

(4) there are no agreements in which the Borrower or any Restricted Subsidiary has expressly assumed or undertaken responsibility for any known or reasonably anticipated liability or obligation of any other Person arising under or relating to Environmental Laws or Hazardous Materials.

SECTION 3.14. Security Documents.

(1) Except as otherwise contemplated and subject to all exceptions, baskets, limitations and time periods to perfect afforded Loan Parties, in each case, hereunder or under any other Loan Documents, the Collateral Agreement is effective to create in favor of the Collateral Agent (for the benefit of the Secured Parties) legal and valid Liens on the Collateral described therein; and when financing statements in appropriate form are filed in the offices specified on Schedule III to the Collateral Agreement, a short form grant of security interest in Intellectual Property Rights (in substantially the form of Exhibit II to the Collateral

Agreement (for trademarks), Exhibit III to the Collateral Agreement (for patents) or Exhibit IV to the Collateral Agreement (for copyrights)) is properly filed in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, and the Pledged Collateral described in the Collateral Agreement is delivered to the Collateral Agent (collectively, the "Perfection Actions"), the Liens on the Collateral granted pursuant to the Collateral Agreement will constitute fully perfected Liens on all right, title and interest of the grantors in such Collateral in which (and to the extent) a security interest can be perfected by taking the Perfection Actions under Article 9 of the Uniform Commercial Code, in each case prior to and superior in right of the Lien of any other Person (in each case, subject to Permitted Liens).

(2) Notwithstanding anything herein (including this Section 3.14) or in any other Loan Document to the contrary, neither the Borrower nor any other Loan Party makes any representation or warranty (a) as to the effects of perfection or non-perfection, the priority or enforceability of any pledge of or security interest in any Excluded Assets or (b) as to the effects of perfection or non-perfection, the priority or enforceability of any pledge of or security interest in any Equity Interests of any Non-U.S. Subsidiary, or as to the rights and remedies of the Agents or any Lender with respect thereto, under foreign law.

SECTION 3.15. Location of Real Property and Leased Premises.

(1) Schedule 3.15(1) correctly identifies, in all material respects, as of the ~~Closing~~Amendment No. 1 Effective Date, all material Real Property owned in fee by the Loan Parties. As of the Closing Date, the Loan Parties own in fee all the Real Property set forth as being owned by them on Schedule 3.15(1).

(2) Schedule 3.15(2) lists correctly in all material respects, as of the ~~Closing~~Amendment No. 1 Effective Date, all material Real Property leased by any Loan Party and the addresses thereof. As of the ~~Closing~~Amendment No. 1 Effective Date, the Loan Parties have in all material respects valid leases on all material Real Property set forth as being leased by them on Schedule 3.15(2).

~~(3) As of the Closing Date, there is no Material Real Property.~~

SECTION 3.16. Solvency. On the ~~Closing~~Amendment No. 1 Effective Date, after giving effect to the consummation of the Amendment No. 1 Transactions, including the making of the ~~Initial~~Amendment No. 1 Term Loans hereunder, and after giving effect to the application of the proceeds of the Amendment No. 1 Term Loans to refinance the Initial Term Loans:

(1) the fair value of the assets of the Borrower and its Restricted Subsidiaries, on a consolidated basis, exceeds their debts and liabilities (subordinated, contingent or otherwise), on a consolidated basis;

(2) the present fair saleable value of the property of the Borrower and its Restricted Subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities

(subordinated, contingent or otherwise), on a consolidated basis, as such debts and other liabilities become absolute and matured;

(3) the Borrower and its Restricted Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (subordinated, contingent or otherwise), on a consolidated basis, as such liabilities become absolute and matured; and

(4) the Borrower and its Restricted Subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital.

For purposes of this Section 3.16, the amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability.

SECTION 3.17. Financial Statements; No Material Adverse Effect.

(1) The consolidated balance sheets of the Borrower and its consolidated subsidiaries as at December 31, ~~2022~~2024, and the related statements of operations and cash flows of the Borrower and its consolidated subsidiaries fairly present in all material respects the financial condition of the Borrower and its Subsidiaries as of the dates thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein.

(2) Since December 31, ~~2022~~2024, there has been no event that has had, or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(3) The forecasts of consolidated balance sheets and income statements of the Borrower and its Subsidiaries which have been furnished to the Administrative Agent prior to the Closing Date, when taken as a whole, have been prepared in good faith on the basis of the assumptions stated therein, which assumptions were believed to be reasonable at the time furnished, it being understood that (i) no forecasts are to be viewed as facts, (ii) any forecasts are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower and its Subsidiaries and Affiliates, (iii) no assurance can be given that any particular forecasts will be realized and (iv) actual results may differ and such differences may be material.

SECTION 3.18. Insurance. As of the ~~Closing~~Amendment No. 1 Effective Date, all material insurance maintained by or on behalf of the Borrower or any Restricted Subsidiary is in full force and effect.

SECTION 3.19. USA PATRIOT Act; Anti-Corruption; Sanctions.

(1) To the extent applicable, each of the Borrower and the Restricted Subsidiaries is in compliance, in all material respects, with the USA PATRIOT Act.

(2) No part of the proceeds of the Term Loans will be used by the Borrower or any of the Restricted Subsidiaries, directly or indirectly, (i) for any payments to any governmental

official or employee, political party, official of a political party, candidate for political office or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of Anti-Corruption Laws, or (ii) in any manner that would result in the violation of any applicable Sanctions.

(3) None of the Borrower or any Restricted Subsidiary, nor any of their respective directors or officers, nor, to the knowledge of the Borrower or any Restricted Subsidiary, any of their respective agents and employees, is any of the following:

(a) a Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224 on Terrorist Financing effective September 24, 2001 (the "***Executive Order***");

(b) a Person owned or Controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(c) a Person with which any Lender is prohibited from dealing or otherwise engaging in any transaction by any laws with respect to terrorism or money laundering;

(d) a Person that commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order; or

(e) a Sanctioned Person.

(4) The Borrower and the Restricted Subsidiaries, and their respective officers and directors, and, to the knowledge of the Borrower or any Restricted Subsidiary, their respective employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects and are not knowingly engaged in any activity that could reasonably be expected to result in the Borrower or any Restricted Subsidiary being designated as a Sanctioned Person.

(5) The Borrower has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance in all material respects by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

SECTION 3.20. Intellectual Property Rights; Licenses, Etc. Except as would not reasonably be expected to have a Material Adverse Effect:

(1) the Borrower and each Restricted Subsidiary owns, or possesses the right to use, all of the patents, patent rights, inventions, know-how, trademarks, service marks, trade names, copyrights or mask works, domain names, trade secrets and other intellectual property rights (collectively, "***Intellectual Property Rights***") that are reasonably necessary for the operation of their respective businesses (provided the foregoing shall not be construed as a warranty with respect to non-infringement, misappropriation or other violation of any third party Intellectual Property Rights);

(2) to the knowledge of the Borrower or any Restricted Subsidiary, neither the Borrower nor any of the Restricted Subsidiaries nor any Intellectual Property Rights, product, process, method, substance, part or other material now made, used, employed, sold or offered for sale by the Borrower or the Restricted Subsidiaries, nor the business of the Borrower or any of the Restricted Subsidiaries is infringing upon, misappropriating or otherwise violating Intellectual Property Rights of any Person, but excluding any (i) infringement of any Intellectual Property Rights caused by the filing of any abbreviated new drug application for a product filed with the FDA pursuant to §505(j) of the United States Federal Food, Drug, and Cosmetic Act, as amended from time to time (the "FFDCA") or by the filing of any new drug application for a product filed with the FDA pursuant to §505(b)(2) of the FFDCA and (ii) infringement of any Intellectual Property Rights alleged pursuant to a Paragraph IV Proceeding for which a Paragraph IV Certification Notice has been made; and

(3) no claim or litigation (including any cease and desist letters) regarding any of the foregoing in (1) or (2) is pending or, to the knowledge of the Borrower, threatened. The representations set forth in Section 3.20(2) and this Section 3.20(3) are the only representations given by the Borrower (including on behalf of its Restricted Subsidiaries) with respect to non-infringement, no misappropriation and no other violation of Intellectual Property Rights.

SECTION 3.21. Employee Benefit Plans. Except as would not reasonably be expected to have a Material Adverse Effect, the Borrower and each of its ERISA Affiliates are in compliance in all material respects with the applicable provisions of ERISA and the Code and the regulations and published interpretations thereunder with respect to all Plans. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events, would reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to have a Material Adverse Effect, the present value of all accumulated benefit obligations under all Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plans, in the aggregate.

SECTION 3.22. Labor Matters. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (1) there are no strikes or other labor disputes against any of the Borrower or its Restricted Subsidiaries pending or, to the knowledge of the Borrower, threatened and (2) hours worked by and payment made based on hours worked to employees of each of the Borrower or its Restricted Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Laws dealing with wage and hour matters.

ARTICLE IV

~~*Conditions of Lending*~~*[Reserved]*

~~SECTION 4.01. Conditions Precedent. The agreement of each Lender to make Initial Term Loans on the Closing Date is subject solely to the satisfaction or waiver by the~~

Administrative Agent, prior to or concurrently with the making of the Initial Term Loans on the Closing Date, of the following conditions precedent:

(1) Loan Documents. The Administrative Agent shall have received (a) this Agreement duly executed and delivered by a Responsible Officer of the Borrower, (b) the Collateral Agreement duly executed and delivered by a Responsible Officer of the Borrower and its Restricted Subsidiaries that are Subsidiary Loan Parties (including the related short form grants of security interest in Intellectual Property Rights duly executed and delivered by a Responsible Officer of each applicable Loan Party) and (c) an acknowledgment to the Closing Date ABL Intercreditor Agreement and the Closing Date Pari Passu Intercreditor Agreement, in each case, duly executed and delivered by a Responsible Officer of the Borrower and its Restricted Subsidiaries that are Subsidiary Loan Parties.

(2) Borrowing Request. On or prior to the Closing Date, the Administrative Agent shall have received a Borrowing Request in respect of any New Money Initial Term Loans (including any Exchange Initial Term Loans).

(3) Closing Date Exchange and Refinancing. All conditions precedent to effectiveness of the Existing Credit Facility Amendment have been satisfied or waived. Substantially concurrently with the Closing Date, the Closing Date Exchange and Refinancing Transactions will be consummated.

(4) Fees. Payment of all (a) fees required to be paid on the Closing Date pursuant to the Fee Letters and (b) reasonable (and reasonably documented) out-of-pocket expenses required to be paid on the Closing Date pursuant to the Engagement Letter, in each case to the extent invoiced in reasonable detail at least three (3) Business Days prior to the Closing Date (except as otherwise reasonably agreed by the Borrower).

(5) [Reserved].

(6) Closing Date Certificates. The Administrative Agent shall have received such certificates of good standing from the applicable secretary of state (or other similar Governmental Authority) of the jurisdiction of organization of the Borrower and its Restricted Subsidiaries that are Subsidiary Loan Parties as of the Closing Date, customary resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of the Borrower and its Restricted Subsidiaries that are Subsidiary Loan Parties as of the Closing Date evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which it is a party or is to be a party on the Closing Date, the Organizational Documents of each such Loan Party;

(7) Legal Opinions. The Administrative Agent shall have received a customary legal opinion of Davis Polk & Wardwell LLP, special counsel to the Loan Parties.

(8) [Reserved].

(9) [Reserved].

~~(10) [Reserved].~~

~~(11) Know Your Customer and Other Required Information. All outstanding documentation and other information about the Loan Parties required under applicable "know your customer" and anti-money laundering rules and regulations, as has been reasonably requested in writing by the Administrative Agent at least ten (10) Business Days prior to the Closing Date, will be provided not later than the date that is two (2) Business Days prior to the Closing Date.~~

~~(12) Representations and Warranties. Each of the representations set forth in Article III will be true and correct in all material respects on the Closing Date after giving effect to the transactions to be consummated on the Closing Date; provided that in the case of any representation and warranty which is expressly related to a given date or period, such representation and warranty shall be true in all material respects as of the respective date or for the respective period, as the case may be.~~

~~There are no conditions, implied or otherwise, to the making of Initial Term Loans on the Closing Date other than as set forth in the preceding clauses (1) through (12) and upon satisfaction or waiver by the Administrative Agent of such conditions the Initial Term Loans will be made by the Lenders. For purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement or the Existing Credit Facility Amendment shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the proposed Closing Date specifying its objection thereto.~~

ARTICLE V

Affirmative Covenants

The Borrower covenants and agrees with each Lender that so long as this Agreement is in effect and until the Commitments have been terminated and the Obligations have been Paid in Full, unless the Required Lenders otherwise consent in writing, the Borrower will, and will cause its Restricted Subsidiaries, to:

SECTION 5.01. Existence; Businesses and Properties.

(1) Preserve, renew and keep in full force and effect its legal existence under the Laws of the jurisdiction of its incorporation or organization, except:

(a) in the case of a Restricted Subsidiary, where the failure to do so would not reasonably be expected to have a Material Adverse Effect; or

(b) in connection with a transaction permitted under Section 6.05.

(2) (a) Do or cause to be done all things reasonably necessary to lawfully obtain, preserve, renew, extend and keep in full force and effect the permits, franchises, authorizations, Intellectual Property Rights, licenses and rights with respect thereto material to the normal

conduct of its business (including the Permits) and (b) maintain and preserve all property necessary to the normal conduct of its business and keep such property in good repair, working order and condition (ordinary wear and tear and casualty or condemnation excepted), in each case, except:

(i) as expressly permitted by this Agreement;

(ii) such as may expire, be abandoned or lapse in the ordinary course of business; or

(iii) where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

SECTION 5.02. Insurance. Maintain, with insurance companies that the Borrower reasonably believes in good faith to be financially sound and reputable at the time the relevant coverage is placed or renewed, or with a Captive Insurance Subsidiary, insurance (including property, casualty and general liability) in such amounts (after giving effect to any self-insurance reasonable and customary for similarly situated Persons engaged in the same or similar businesses as the Borrower and the Restricted Subsidiaries) and against such risks as are customarily maintained by similarly situated Persons engaged in the same or similar businesses operating in the same or similar locations, and cause, as is appropriate and customary and, solely with respect to insurance maintained in the United States, any state thereof or the District of Columbia, the Collateral Agent (a) to be listed as an additional insured on liability policies or (b) in the case of property and casualty policies, contain a loss payable clause or endorsement listing the Collateral Agent as a co-loss payee thereon. The Borrower will furnish to the Administrative Agent or Collateral Agent, upon reasonable written request, information in reasonable detail as to the insurance so maintained. Notwithstanding the foregoing, it is understood and agreed that no Loan Party will be required to maintain flood insurance unless any Real Property owned by it is required to be so insured pursuant to the ~~Flood Insurance Laws~~flood insurance laws, because such Real Property is located in an area which has been identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the ~~Flood Insurance Laws~~flood insurance laws.

SECTION 5.03. Taxes. Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, pay and discharge promptly when due and payable all Taxes imposed upon it or its income or profits or in respect of its property, before the same becomes delinquent or in default; *provided* that such payment and discharge will not be required with respect to any Tax if (1) the validity or amount thereof is being contested in good faith by appropriate proceedings and (2) the Borrower or any affected Restricted Subsidiary, as applicable, has set aside on its books reserves in accordance with GAAP with respect thereto.

SECTION 5.04. Financial Statements, Reports, etc. Furnish to the Administrative Agent (which will promptly furnish such information to the Lenders):

(1) within 90 days following the end of each fiscal year, commencing with the fiscal year ended December 31, 2023, a consolidated balance sheet and related statements of operations, cash flows and owners' equity showing the financial position of the Borrower and the Restricted Subsidiaries as of the close of such fiscal year and the consolidated results of its operations during such fiscal year and, in each case, setting forth in comparative form the corresponding figures for the prior fiscal year, which consolidated balance sheet and related statements of operations, cash flows and owners' equity will be prepared in accordance with GAAP, audited by any independent public accountants of recognized national standing, or such other accountants as are reasonably acceptable to the Administrative Agent, and accompanied by an opinion of such accountants (which opinion shall not be subject to any "going concern" statement, explanatory note or like qualification or exception (other than a "going concern" statement, explanatory note or like qualification or exception relating to an anticipated, but not actual, financial covenant default or an upcoming maturity date)) (the applicable financial statements delivered pursuant to this clause (1) being the "***Annual Financial Statements***");

(2) for the first three fiscal quarters of each fiscal year, within 45 days of such fiscal quarter end, commencing with the fiscal quarter ended March 31, 2024, (A) a consolidated balance sheet for the Borrower and the Restricted Subsidiaries as of the close of such fiscal quarter and (B) the consolidated results of operations and cash flows for the Borrower and the Restricted Subsidiaries during such fiscal quarter and the then-elapsed portion of the fiscal year and setting forth in comparative form the corresponding figures for the corresponding periods of the prior fiscal year,

in each case, certified by a Responsible Officer of the Borrower on behalf of the Borrower as fairly presenting, in all material respects, the financial position and results of operations of the Borrower and the Restricted Subsidiaries on a consolidated basis in accordance with GAAP, subject to normal year-end audit adjustments and the absence of footnotes (the applicable financial statements delivered pursuant to the above clause (2) being the "***Quarterly Financial Statements***" and, together with the Annual Financial Statements, the "***Required Financial Statements***");

(3) no later than five (5) days after the delivery of any Required Financial Statements, a certificate of a Financial Officer of the Borrower:

(a) certifying that no Default (to the knowledge of such Financial Officer) or Event of Default has occurred and is continuing or, if such a Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof and any corrective action taken or proposed to be taken with respect thereto;

(b) setting forth the calculation and uses of the Available Amount for the fiscal period then ended if the Borrower has used the Available Amount for any purpose during such fiscal period;

(c) certifying a list of all Immaterial Subsidiaries, that each Subsidiary set forth on such list individually qualifies as an Immaterial Subsidiary and that all such Subsidiaries in the aggregate do not exceed the limitation set forth in clause (ii) of the definition of the term "Immaterial Subsidiary;"

(d) setting forth, in reasonable detail, the calculation of the First Lien Net Leverage Ratio for the most recent period of four consecutive fiscal quarters as of the close of such fiscal year or such fiscal quarter, as applicable;

(e) certifying a list of all Unrestricted Subsidiaries at such time and that each Subsidiary set forth on such list ~~qualifies as~~constitutes an Unrestricted Subsidiary; and

(f) with respect to the Financial Officer certificate delivered with regard to Annual Financial Statements only, setting forth the calculation of Excess Cash Flow for such Excess Cash Flow Period;

(4) promptly after the same become publicly available, copies of all periodic and other publicly available reports, proxy statements and, to the extent requested by the Administrative Agent, other materials publicly filed by the Borrower or any Restricted Subsidiary with the SEC or, after an initial public offering, distributed to its stockholders generally, as applicable, and in any case not otherwise required to be delivered to the Administrative Agent pursuant to any Loan Document;

(5) within 60 days following the end of each fiscal year, commencing with the fiscal year ending December 31, 2023, a consolidated annual budget for the succeeding fiscal year in the form customarily prepared by the Borrower (the "***Budget***"), which Budget will in each case be accompanied by the statement of a Financial Officer of the Borrower on behalf of the Borrower to the effect that the Budget is based on assumptions believed by the Borrower to be reasonable as of the date of delivery thereof; provided that the Budget shall only be made available to Lenders on the Private Investor portion of the Platform;

(6) upon the reasonable written request of the Collateral Agent (which shall be at least forty five (45) day prior to the date by which Annual Financial Statements are required to be delivered hereunder for such year), concurrently with the delivery of the Annual Financial Statements, an updated Perfection Certificate (or, to the extent such request relates to specified information contained in the Perfection Certificate, such information) reflecting all changes since the date of the information most recently received pursuant to this paragraph (6) or Section 5.10, as applicable;

(7) promptly, from time to time, such other information regarding the operations, business affairs and financial condition of the Borrower or any Restricted Subsidiary, in each case, as the Administrative Agent may reasonably request (for itself or on behalf of any Lender) in writing; and

(8) promptly upon reasonable written request by the Administrative Agent (so long as the following are obtainable using commercially reasonable measures), copies of any documents described in Section 101(k)(1) of ERISA that the Borrower or any of its ERISA Affiliates may request with respect to any Multiemployer Plan; *provided* that if the Borrower or the applicable ERISA Affiliate has not requested such documents from the administrator or sponsor of the applicable Multiemployer Plan, the Borrower or the applicable ERISA Affiliate shall promptly make a request for such documents or notices

from such administrator or sponsor and shall provide copies of such documents and notices promptly after receipt thereof.

Anything to the contrary notwithstanding, the obligations in clauses (1) and (2) of this Section 5.04 may be satisfied with respect to financial information of the Borrower and the Restricted Subsidiaries by furnishing (1) the applicable financial statements of any Parent Entity or (2) the Borrower's (or any such other Parent Entity's), as applicable, Form 10-K or 10-Q, as applicable, filed with the SEC; *provided* that (i) the delivery requirements under this Section 5.04 may be satisfied in accordance with the provisions set forth in Section 10.01 and (ii) with respect to each of the foregoing clauses (1) and (2) (a) to the extent such information relates to a Parent Entity, such information is accompanied by consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to such Parent Entity, on the one hand, and the information relating to the Borrower and the Restricted Subsidiaries on a standalone basis, on the other hand, and (b) to the extent such information is in lieu of information required to be provided under Section 5.04(1), such materials are prepared in accordance with GAAP and accompanied by a report and opinion of any independent public accountants of recognized national standing, or such other accountants as are reasonably acceptable to the Administrative Agent, and accompanied by an opinion of such accountants (which opinion shall not be subject to any "going concern" statement, explanatory note or like qualification or exception (other than a "going concern" statement, explanatory note or like qualification or exception relating to an anticipated, but not actual, financial covenant default or an upcoming maturity date)). The obligations in clauses (1) and (2) of this Section 5.04 may be satisfied by delivery of financial information of the Borrower and its Subsidiaries so long as such financial statements include a reasonably detailed presentation (which need not be audited), either on the face of the financial statements or in the footnotes thereto, or in supplementary information furnished, of the financial condition and results of operations of the Borrower and the Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Borrower.

Documents required to be delivered pursuant to this Section 5.04 may be delivered electronically in accordance with Section 10.01(5).

SECTION 5.05. Litigation and Other Notices. Furnish to the Administrative Agent (which will promptly thereafter furnish to the Lenders) written notice of the following promptly after any Responsible Officer of the Borrower obtains actual knowledge thereof:

(1) any continuing Default or Event of Default, specifying the nature and extent thereof and the corrective action (if any) proposed to be taken with respect thereto;

(2) the filing or commencement of, or any written threat or notice of intention of any Person to file or commence, any action, suit or proceeding, whether at law or in equity or by or before any Governmental Authority or in arbitration, against the Borrower or any of the Restricted Subsidiaries as to which an adverse determination is reasonably probable and which, if adversely determined, would reasonably be expected to have a Material Adverse Effect; and

(3) the occurrence of any ERISA Event that, together with all other ERISA Events that have occurred, would reasonably be expected to have a Material Adverse Effect.

SECTION 5.06. Compliance with Laws. Comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property and assets (including ERISA and Health Care Laws), except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect; *provided* that this Section 5.06 will not apply to Environmental Laws, which are the subject of Section 5.09, or laws related to Taxes, which are the subject of Section 5.03. The Borrower will, and will cause each of its Subsidiaries to, maintain in effect and enforce policies and procedures reasonably designed to ensure compliance by the Borrower, its Subsidiaries and the respective directors, officers, employees and agents of the foregoing with Anti-Corruption Laws and applicable Sanctions.

SECTION 5.07. Maintaining Records; Access to Properties and Inspections. Permit any Persons designated by the Administrative Agent to visit and inspect the financial records and the properties of the Borrower or any Restricted Subsidiary at reasonable times during normal business hours, upon reasonable prior written notice from the Administrative Agent to the Borrower, and as often as reasonably requested, to make extracts from and copies of such financial records, and permit any Persons designated by the Administrative Agent, upon reasonable prior written notice from the Administrative Agent to the Borrower, to discuss the affairs, finances and condition of the Borrower or any Restricted Subsidiary with the officers thereof and independent accountants therefor (subject to such accountant's policies and procedures); *provided* that the Administrative Agent may not exercise such rights more often than two times during any calendar year unless an Event of Default is continuing and only one such time will be at the Borrower's expense; and *provided*, *further*, that when an Event of Default is continuing, the Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent accountants. Notwithstanding anything to the contrary in this Agreement (including Sections 5.04(7), 5.05 and 5.07) or any other Loan Document, none of the Loan Parties or any of the Restricted Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter with any Disqualified Institution or other competitor to the Borrower or any of its Subsidiaries or that (1) constitutes non-financial trade secrets or non-financial proprietary information, (2) in respect of which disclosure is prohibited by law or any binding agreement, (3) is subject to attorney-client or similar privilege or constitutes attorney work product or (4) creates an unreasonably excessive expense or burden on the Borrower or any of its Subsidiaries.

SECTION 5.08.

Use of Proceeds. Use the proceeds of the ~~New Money Initial~~Amendment No. 1 Term Loans made on the ~~Closing~~Amendment No. 1 Effective Date to finance, in part, the Amendment No. 1 Transactions (as applicable) and the Amendment No. 1 Transaction Costs and, as to any remaining proceeds, for lawful corporate purposes.

SECTION 5.09. Compliance with Environmental Laws. Comply, and make reasonable efforts to cause all lessees and other Persons occupying its fee-owned Real Properties

to comply, with all Environmental Laws applicable to its operations and properties, and obtain and renew all material authorizations and permits required pursuant to Environmental Law for its operations and properties, in each case in accordance with Environmental Laws, except, in each case, to the extent the failure to do so would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

SECTION 5.10. Further Assurances; Additional Security.

(1) If (a) a Restricted Subsidiary (other than an Excluded Subsidiary) of the Borrower is formed or acquired after the Closing Date or (b) an Unrestricted Subsidiary is redesignated as a Restricted Subsidiary (other than an Excluded Subsidiary), within ~~60~~120 days after the date such Restricted Subsidiary is formed or acquired or such Unrestricted Subsidiary is redesignated as a Restricted Subsidiary, as applicable (or such longer period as the Collateral Agent agrees), the Borrower will or will cause such Restricted Subsidiary to:

(i) deliver a joinder to the Collateral Agreement, substantially in the form specified therein or in such other form as is acceptable to such Restricted Subsidiary, the Borrower and the Administrative Agent, duly executed on behalf of such Restricted Subsidiary;

(ii) to the extent required by and subject to the exceptions and other limitations set forth in this Section 5.10 or the Security Documents~~,~~ (and subject to the exceptions and other limitations set forth herein), pledge the outstanding Equity Interests (other than Excluded Equity Interests) owned by such Restricted Subsidiary, and cause each Loan Party owning any Equity Interests issued by such Restricted Subsidiary to pledge such outstanding Equity Interests (other than Excluded Equity Interests), and deliver all certificates (if any) representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank, to the Collateral Agent (or a designated bailee thereof);

(iii) to the extent required by and subject to the exceptions and other limitations set forth in this Section 5.10 or the Security Documents (and subject to the exceptions and other limitations set forth herein), deliver to the Collateral Agent (or a designated bailee thereof) Uniform Commercial Code financing statements with respect to such Restricted Subsidiary and such other documents reasonably requested by the Collateral Agent to create the Liens intended to be created under the Security Documents and perfect such Liens to the extent required by the Security Documents; and

(iv) except as otherwise contemplated by this Section 5.10 or any Security Document or as otherwise agreed by the Collateral Agent, obtain all consents and approvals required to be obtained by it in connection with (A) the execution and delivery of all Security Documents (or supplements thereto) to which it is a party and the granting by it of the Liens thereunder and (B) the performance of its obligations thereunder.

~~(2) Any Loan Party that owns Material Real Property as of the Closing Date or after the Closing Date acquires any Material Real Property, shall deliver to the Collateral Agent counterparts of a Mortgage, together with the Real Property Deliverables, with respect to each Material Real Property solely to the extent required to be delivered pursuant to, and within the time periods set forth below (*provided* that to the extent any Material Real Property is located in a jurisdiction which imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or Taxes, the relevant Mortgage shall not secure an amount in excess of the fair market value (as reasonably estimated by the Borrower in good faith) of such Material Real Property) as follows:~~

~~A. within one hundred fifty (150) days after the Closing Date (or such longer period as the Collateral Agent agrees), the Borrower will and/or will cause each Loan Party (as applicable) to deliver, with respect to each Material Real Property owned by such Loan Party as of the Closing Date, (i) a Mortgage and (ii) the Real Property Deliverables; and~~

~~B. within one hundred fifty (150) days after acquisition by any Loan Party of a Material Real Property (or after any Person who owns Material Real Property becomes a Loan Party) (or such longer period as the Collateral Agent agrees), the Borrower will and/or will cause such Loan Party to deliver, with respect to such Material Real Property, (i) a Mortgage and (ii) the Real Property Deliverables;~~

~~Notwithstanding anything to the contrary in this Section 5.10, any actions relating to Liens on real property are governed by this Section 5.10(2);~~

(2) ~~(3)~~ Furnish to the Collateral Agent within 20 calendar days ~~of~~after such event (or such later date as the Collateral Agent may agree in its sole discretion) written notice of any change in any Loan Party's:

(a) legal name;

(b) type of organization;

(c) location (determined as provided in UCC Section 9-307); or

(d) jurisdiction of organization;

in the case of each of the foregoing clauses (a) through (d), to the extent such information is necessary to enable the Collateral Agent to perfect or maintain the perfection and priority of its security interest in the Collateral of the relevant Loan Party.

The Borrower will not effect or permit any such change unless all filings have been made, or will be made within any statutory period, under the Uniform Commercial Code or otherwise that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest, for the benefit of the applicable Secured Parties, in all Collateral held by such Loan Party.

(3) ~~(4)~~ Execute any and all other documents, financing statements, agreements and instruments, and take all such other actions (including the filing and recording of financing statements and other documents), not described in the preceding clauses (1) and (2) and that may be required under any applicable law, or that the Collateral Agent may reasonably request in writing to the Borrower, in each case, to satisfy the requirements set forth in this Section 5.10 and in the Security Documents with respect to the creation and perfection of the Liens on the Collateral in favor of the Collateral Agent, for the benefit of the Secured Parties, contemplated herein and in the Security Documents and to cause such requirement to be and remain satisfied, all at the expense of the Borrower, and provide to the Collateral Agent, from time to time upon Collateral Agent's reasonable written request, evidence as to the perfection and priority of the Liens created by the Security Documents (subject to Permitted Liens).

(4) ~~(5)~~ Notwithstanding anything to the contrary,

(a) the other provisions of this Section 5.10 need not be satisfied with respect to any Excluded Assets or Excluded Equity Interests or any exclusions and carve-outs from the security or perfection requirements, as applicable, set forth in the Collateral Agreement or other applicable Security Document;

(b) neither the Borrower nor the other Loan Parties will be required to grant a security interest in any asset or perfect a security interest in any Collateral to the extent the cost, burden, difficulty or consequence of obtaining or perfecting a security interest therein outweighs the benefit of the security afforded thereby as reasonably determined by a Responsible Officer of the Borrower and the Administrative Agent (or with respect to matters relating primarily to the ABL Priority Collateral, the Borrower and the ABL Agent); and

(c) (i) no actions will be required (A) outside of the United States in order to create or perfect any security interest in any assets located outside of the United States, (B) in any non-United States jurisdiction or (C) under the laws of any non-United States jurisdiction to create any security interests or to perfect or make enforceable any security interests, and (ii) no non-United States law security or pledge agreements, non-United States law mortgages or deeds or non-United States filings related to any Intellectual Property Rights or other agreements or documents governed under the laws of any non-United States jurisdiction or non-United States searches will be required.

SECTION 5.11. Credit Ratings. Use commercially reasonable efforts to maintain (1) a public credit rating by each of S&P and Moody's in respect of the Term Loans and (2) a public corporate rating by S&P and a public corporate family rating by Moody's for the Borrower, in each case with no requirement to maintain any specific rating.

SECTION 5.12. Post-Closing Matters.

~~(1) The Borrower will use commercially reasonable efforts to pledge its equity investment in Amneal Complex Products Research LLC subject to the requisite third-party consents for~~

~~such pledge.~~

(1) ~~(2)~~ Deliver to Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent, the items described on Schedule 5.12 hereof on or before the dates specified with respect to such items on Schedule 5.12 (or, in each case, such later date as may be agreed to by Administrative Agent in its sole discretion or, with respect to matters relating primarily to the ABL Priority Collateral, in the sole discretion of the administrative agent under the ABL Credit Agreement). All representations and warranties contained in this Agreement and the other Loan Documents will be deemed modified to the extent necessary to effect the foregoing (and to permit the taking of the actions described on Schedule 5.12 within the time periods specified thereon, rather than as elsewhere provided in any of the Loan Documents).

ARTICLE VI

Negative Covenants

The Borrower covenants and agrees with each Lender that, so long as this Agreement is in effect and until the Commitments have been terminated and the Obligations have been Paid in Full, unless the Required Lenders otherwise consent in writing, it will not and will not permit any of its Restricted Subsidiaries to:

SECTION 6.01. Indebtedness. Issue, incur or assume any Indebtedness; *provided* that the Borrower and the Restricted Subsidiaries may issue, incur or assume Permitted Additional Indebtedness so long as immediately after giving effect to the issuance, incurrence or assumption of such Permitted Additional Indebtedness, the aggregate outstanding principal amount of such Permitted Additional Indebtedness does not exceed the Incremental Fixed Amount plus the Ratio Amount ("***Ratio Debt***")~~, provided that the outstanding principal amount of such Ratio Debt issued or incurred (but not assumed) by Restricted Subsidiaries that are not Guarantors shall not exceed, when combined with the outstanding principal amount of any Permitted Refinancing Indebtedness in respect thereof issued or incurred by Restricted Subsidiaries that are not Guarantors, the greater of (a) $244.0 million and (b) an amount equal to the Equivalent Percentage of the amount in the preceding clause (a) multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09.~~.

The foregoing limitation will not apply to (collectively, "***Permitted Debt***"):

(1) (a) Indebtedness created under the Loan Documents (including Incremental Term Loans, Refinancing Term Loans and Extended Term Loans); (b) Incremental Equivalent Term Debt, (c) Specified Hedge Obligations and (d) Credit Agreement Refinancing Indebtedness;

(2) (a) Indebtedness incurred pursuant to the ABL Loan Documents (including Indebtedness created under ABL Incremental Facilities, ABL Other Loans and ABL Extended Revolving Commitments) and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof), (b) [reserved] and (c) ABL

(2) Credit Agreement Refinancing Indebtedness, including all Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (2) (and any successive Permitted Refinancing Indebtedness thereof) in an aggregate outstanding principal amount for all such Indebtedness pursuant to this clause (2) not to exceed the greater of (x) $775.0 million and (y) the amount of the Borrowing Base at such time, *plus*, in the case of ABL Credit Agreement Refinancing Indebtedness, the amount of (i) unpaid, accrued or capitalized interest, penalties, premiums (including tender premiums), defeasance costs and other amounts payable with respect thereto and (ii) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to the Indebtedness being refinanced;

(3) Indebtedness existing on the ~~Closing~~Amendment No. 1 Effective Date (other than Indebtedness described in clause (1) or (2) above~~), including Indebtedness under the Existing Credit Facility~~ or clause (31) below);

(4) any (a) Attributable Indebtedness relating to any transactions and (b) Finance Lease Obligations and other Indebtedness with respect to mortgage financings and purchase money Indebtedness to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets and Indebtedness arising from the conversion of the obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Borrower or such Restricted Subsidiary, in an aggregate outstanding principal amount incurred pursuant to this clause (4), including all Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (4) (and any successive Permitted Refinancing Indebtedness), not to exceed the greater of (i) $~~145.0~~200.0 million and (ii) an amount equal to the Equivalent Percentage of the amount in the preceding clause (i) multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09; *provided* that such Indebtedness is incurred within 270 days after the purchase, lease, construction, installation, repair or improvement of the property that is the subject of such Indebtedness; *provided further* that for the purposes of determining compliance with this Section 6.01(4), Attributable Indebtedness and Finance Lease Obligations will not be deemed to arise from any Sale Leaseback Transaction that is originally treated under GAAP as a Non-Finance Lease at the time such Sale Leaseback Transaction is consummated but is subsequently treated under GAAP as a Finance Lease;

(5) Indebtedness (including obligations in respect of letters of credit or bank Guarantees, bankers' acceptances or similar instruments) in respect of workers' compensation, health, disability or other employee benefits (whether to current or former employees) or property, casualty or liability insurance or self-insurance in respect of such items, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance;

(6) Indebtedness constituting indemnification obligations, earn-outs, milestones, royalties, adjustment of purchase or acquisition price or similar obligations, in each case, incurred or

assumed in connection with the Original Transactions, a commercial or license agreement, any Permitted Investment or the disposition of any business, assets or Restricted Subsidiaries not prohibited by this Agreement;

(7) intercompany Indebtedness between or among the Borrower and the Restricted Subsidiaries to the extent such Indebtedness is not prohibited by Section 6.04 (without regard to Section 6.04(14));

(8) Indebtedness pursuant to Hedge Agreements;

(9) Indebtedness in respect of performance bonds, bid bonds, appeal bonds, surety bonds and completion Guarantees and similar obligations and instruments, in each case, provided in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business;

(10) Guarantees of Indebtedness permitted to be incurred under this Agreement to the extent such Guarantees are not prohibited by the provisions of Section 6.04 (without regard to Section 6.04(14)); provided that, if the Indebtedness being guaranteed is subordinated to the Obligations, such Guarantee shall be subordinated to the Obligations on terms at least as favorable to the Lenders;

(11) Indebtedness:

(a) of any Person that becomes a Restricted Subsidiary after the Closing Date pursuant to a Permitted Investment, which Indebtedness is (i) existing at the time such Person becomes a Restricted Subsidiary, (ii) not incurred in contemplation of such Person becoming a Restricted Subsidiary and (iii) non-recourse to the Borrower or any other Restricted Subsidiary (other than any Person that becomes a Subsidiary in connection with the foregoing and its Subsidiaries);

(b) issued, incurred or assumed in connection with any Permitted Investment so long as (i) in the case of any such issued or incurred Indebtedness, immediately after giving effect to such issuance or incurrence, such Indebtedness would be permitted to be incurred as Ratio Debt and (ii) in the case of any such assumed Indebtedness, such Indebtedness was not incurred in anticipation of such Permitted Investment;

provided that the outstanding principal amount of such Indebtedness issued, incurred or assumed by Restricted Subsidiaries that are not Guarantors pursuant to this clause (11)(b) does not exceed the greater of (A) $~~110.0~~135.0 million and (B) an amount equal to the Equivalent Percentage of the amount set forth in clause (A) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09; and

(c) all Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to the preceding clauses (11)(a) and (11)(b) (and any successive Permitted Refinancing Indebtedness);

(12) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(13) Indebtedness (a) supported by a Letter of Credit, in a principal amount not in excess of the stated amount of such Letter of Credit, (b) in respect of letters of credit in an aggregate face amount at any time outstanding not to exceed the greater of (i) $~~21.85~~35.0 million and (ii) an amount equal to the Equivalent Percentage of the amount in the preceding clause (i) multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09, and (c) in respect of letters of credit that are cash collateralized;

(14) ~~[reserved]~~Contribution Indebtedness;

(15) Indebtedness consisting of (a) the financing of insurance premiums or (b) take or pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(16) ~~[reserved];~~Indebtedness incurred in connection with a Qualified Receivables Transaction that is not recourse (except for Standard Securitization Undertakings) to the Borrower or any Restricted Subsidiary other than a Receivables Subsidiary;

(17) Cash Management Obligations (as defined in the ABL Credit Agreement) and other Indebtedness in respect of Cash Management Services (as defined in the ABL Credit Agreement), and netting services, automatic clearinghouse arrangements, overdraft protections, employee credit card programs and other cash management and similar arrangements entered into in the ordinary course of business;

(18) Indebtedness issued to any future, current or former officers, directors, managers, employees, consultants and independent contractors of the Borrower or any Restricted Subsidiary or any direct or indirect parent thereof, or their respective estates, heirs, family members, spouses, former spouses, executors, administrators, trustees, legatees or distributees, in each case to finance the purchase or redemption of Equity Interests of the Borrower (or any Parent Entity) permitted by Section 6.07;

(19) Indebtedness incurred on behalf of, or representing Guarantees of Indebtedness of, ~~joint ventures~~Joint Ventures in an aggregate outstanding principal amount of such Indebtedness, together with any Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (19) (and any successive Permitted Refinancing Indebtedness), not to exceed the greater of (a) $~~44.0~~80.0 million and (b) an amount equal to the Equivalent Percentage of the amount set forth in clause (a) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09;

(20) [reserved];

(21) Indebtedness of any Non-U.S. Subsidiaries or Non-Loan Parties (a) in an aggregate outstanding principal amount, together with any Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (21) (and any successive Permitted Refinancing Indebtedness), not to exceed the greater of (i) $~~87.5~~215.0 million and (ii) an amount equal to the Equivalent Percentage of the amount set forth in clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09 or (b) consisting of working capital or other local lines of credit that are not secured by any Collateral and non-recourse to the Loan Parties;

(22) obligations to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services so long as such obligations are incurred in the ordinary course of business and not in connection with the borrowing of money;

(23) Indebtedness representing deferred compensation or other similar arrangements incurred by the Borrower or any Restricted Subsidiary (a) in the ordinary course of business or (b) in connection with the Transactions or any Permitted Investment;

(24) any Permitted Refinancing Indebtedness incurred to Refinance Incremental Equivalent Term Debt, Ratio Debt or Indebtedness incurred under clauses (1), (2), (3), (4), (11), (~~13~~)(~~b~~14), (19), (21), this clause (24) or clauses (28) ~~or~~, (29) or (31) of this Section 6.01 (and/or any successor Permitted Refinancing Indebtedness);

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

(26) Indebtedness incurred by the Borrower or any Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business;

(27) any Permitted Convertible Indebtedness Call Transaction entered into in connection with any Convertible Indebtedness otherwise permitted to be incurred under this Section 6.01;

(28) additional Indebtedness in an aggregate outstanding principal amount, including all Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant this clause (28) (and any successive Permitted Refinancing Indebtedness), not to exceed the greater of (a) $~~197.5~~240.0 million and (b) an amount equal to the Equivalent Percentage of the amount set forth in clause (a) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09;

(29) Indebtedness of Rondo Acquisition and/or its Subsidiaries (pursuant to the Rondo Existing Facility or otherwise) in an aggregate outstanding principal amount, together with any Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (29) (and any successive Permitted Refinancing Indebtedness), not to exceed the greater of (a) $~~100.0 million~~240.0 million and (b) an amount equal to the Equivalent Percentage of the amount set forth in clause (a) multiplied

by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09; ~~and~~

(30) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (1) through (29) above~~.~~ and clause (31) below; and

(31) the 2032 Senior Notes.

For purposes of determining compliance with this Section 6.01, in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories of Permitted Debt or is entitled to be incurred (in whole or in part) as Ratio Debt, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness (or any portion thereof) in any manner that complies with this covenant at the time of incurrence or at such later time (as applicable); *provided* that all Indebtedness outstanding under the Loan Documents and the ABL Credit Agreement and any Permitted Refinancing ~~thereof~~Indebtedness incurred to Refinance such Indebtedness will be deemed to have been incurred in reliance on the exception in clauses (1) and (2), respectively, of the definition of "Permitted Debt" (or clause (24) as it relates thereto) and shall not be permitted to be reclassified pursuant to this paragraph. All unsecured Permitted Debt originally incurred under clause (4), (11)(b), (19), (21), (28) or (29) of the definition of Permitted Debt will be automatically reclassified ~~as~~under the Ratio Amount component of Ratio Debt on the first date on which such Indebtedness would have been permitted to be incurred ~~as~~under the Ratio Amount component of Ratio Debt. The accrual of interest, the accretion of accreted value, amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms (including any pay-in-kind interest) and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies, will not be deemed to be an incurrence of Indebtedness for purposes of this Section 6.01. The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date will be the principal amount thereof that would be shown on a balance sheet of the Borrower dated such date prepared in accordance with GAAP. Guarantees of, or obligations in respect of letters of credit relating to Indebtedness that is otherwise included in the determination of a particular amount of Indebtedness will not be included in the determination of such amount of Indebtedness; *provided* that the incurrence of the Indebtedness represented by such Guarantee or letter of credit, as the case may be, was in compliance with this Section 6.01. Any incurrence of Permitted Refinancing Indebtedness with respect to any Refinanced Debt that was incurred in reliance on a dollar or Equivalent Percentage basket (and not subsequently reclassified) shall not, for the avoidance of doubt, reload any such dollar or Equivalent Percentage based basket.

For purposes of determining compliance with any Dollar-denominated (or Equivalent Percentage, if greater) restriction on the incurrence of Indebtedness, the Dollar equivalent principal amount of Indebtedness denominated in a currency other than Dollars shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed or first incurred (whichever yields the lower Dollar equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness is incurred to Refinance other Indebtedness denominated in a currency other than Dollars, and

such refinancing would cause the applicable Dollar-denominated (or Equivalent Percentage, if greater) restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated (or Equivalent Percentage, if greater) restriction will be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced (*plus* unpaid accrued interest and premium (including tender premiums) thereon and underwriting discounts, defeasance costs, fees, commissions and expenses in connection therewith).

Any Indebtedness permitted to be incurred under this Section 6.01 may, at the option of the Borrower, be Convertible Indebtedness.

SECTION 6.02. Liens. Create, incur, assume or permit to exist any Lien that secures obligations under any Indebtedness on any property or assets at the time owned by it, except the following (collectively, "***Permitted Liens***"):

(1) Liens securing Indebtedness incurred in accordance with Sections 6.01(1) or 6.01(2), including Liens on the Collateral securing obligations in respect of Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt and all Permitted Refinancing Indebtedness incurred to Refinance any such Indebtedness; *provided* that, in the case of Indebtedness incurred in accordance with Section 6.01(2), the applicable Liens are subject to the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement or other Intercreditor Agreement(s) substantially consistent with and no less favorable to the Lenders in any material respect than the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement as determined in good faith by a Responsible Officer of the Borrower;

(2) (a) Liens on Collateral securing the ~~Existing Credit Facility~~2032 Senior Notes and any Permitted Refinancing Indebtedness in respect thereof and (b) other Liens existing on the ~~Closing~~Amendment No. 1 Effective Date; *provided* that such other Liens only secure the obligations or commitments that they secure on the ~~Closing~~Amendment No. 1 Effective Date (and any Permitted Refinancing Indebtedness in respect of such obligations permitted by Section 6.01) and do not apply to any other property or assets of the Borrower or any Restricted Subsidiary other than the property or assets required to be covered thereby and replacements, additions, accessions and improvements thereto and products thereof and customary security deposits; *provided further*, that individual financings of equipment or other assets provided by a lender may be cross collateralized to other financings of equipment or other assets financed by such lender;

(3) Liens securing Indebtedness incurred in accordance with Section 6.01(4); *provided* that such Liens only extend to the assets financed with such Indebtedness (and any replacements, additions, accessions and improvements thereto and products thereof and customary security deposits); *provided further*, that individual financings of equipment or other assets provided by a lender may be cross collateralized to other financings of equipment or other assets financed by such lender;

(4) ~~[reserved]~~Liens on Securitization Assets sold, conveyed, assigned or otherwise transferred or purported to be sold, conveyed, assigned or otherwise transferred in connection with a Qualified Receivables Transaction;

(5) (a) Liens on assets of Non-Loan Parties securing Indebtedness incurred in accordance with Section 6.01(19) or (21) or any other permitted Indebtedness or other obligations of Non-Loan Parties and (b) Liens on assets of Rondo Acquisition and its Subsidiaries securing Indebtedness incurred in accordance with Section 6.01(29);

(6) [reserved];

(7) (a) Liens on property or Equity Interests of a Person at the time such Person becomes a Restricted Subsidiary if such Liens were not created in connection with, or in contemplation of, such other Person becoming a Restricted Subsidiary and (b) Liens on property at the time the Borrower or a Restricted Subsidiary acquired such property, including any acquisition by means of a merger or consolidation with or into the Borrower or any of the Restricted Subsidiaries, if such Liens were not created in connection with, or in contemplation of, such acquisition;

(8) Liens on property or assets of any Restricted Subsidiary that is not a Guarantor and on any Excluded Assets securing Indebtedness in an aggregate principal amount not to exceed the greater of (a) $~~87,500,000;~~105.0 million and (b) an amount equal to the Equivalent Percentage of the amount set forth in clause (a) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09;

(9) Liens for Taxes, assessments or other governmental charges or levies that are not overdue for a period of more than 60 days or that are not yet delinquent or that are being contested in compliance with Section 5.03;

(10) Liens disclosed by any title insurance policies delivered by or subsequent to the Closing Date and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Agreement); *provided* that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal (*plus* any replacements, additions, accessions and improvements thereto and products thereof);

(11) Liens securing any judgments or orders that do not constitute an Event of Default under Section 8.01(10) and notices of lis pendens or similar notices and associated rights related to litigation being contested in good faith by appropriate proceedings and in respect of which, if applicable, the Borrower or any affected Restricted Subsidiary has set aside on its books reserves in accordance with GAAP with respect thereto;

(12) Liens imposed by law, including landlord's, carriers', warehousemen's, mechanics', materialmen's, repairmen's, construction or other like Liens arising in the ordinary course of business securing obligations that are not overdue by more than 60 days or that are being contested in good faith by appropriate proceedings and in respect of which, if applicable,

the Borrower or a Restricted Subsidiary has set aside on its books reserves in accordance with GAAP;

(13) (a) pledges and deposits and other Liens made in the ordinary course of business in compliance with any workers' compensation, health, disability or other similar employee benefits, unemployment insurance and other similar laws or regulations and other insurance-related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) and deposits securing liability to insurance carriers under insurance or self-insurance arrangements in respect of such obligations and (b) pledges and deposits and other Liens securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower or any Restricted Subsidiary;

(14) deposits to secure the performance of bids, trade contracts (other than for Indebtedness), leases (other than Finance Lease Obligations), statutory obligations, stay, customs, surety and appeal bonds, performance and return of money bonds, bids, leases, government contracts, trade contracts, agreements with utilities, and other obligations of a like nature (including letters of credit in lieu of any such bonds or to support the issuance thereof) incurred by the Borrower or any Restricted Subsidiary in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business;

(15) survey exceptions and such matters as an accurate survey would disclose, easements, trackage rights, leases (other than Finance Lease Obligations), licenses, special assessments, rights of way, covenants, conditions, restrictions (including zoning restrictions), and declarations on or with respect to the use of Real Property, encroachments, protrusions, servicing agreements, development agreements, site plan agreements and other encumbrances and title defects or irregularities that, in the aggregate, do not interfere in any material respect with the ordinary conduct of the business of the Borrower and its Restricted Subsidiaries, taken as a whole;

(16) any interest or title of a lessor, sublessor, licensor or sublicensor or secured by a lessor's, sublessor's, licensor's or sublicensor's interest under any leases, subleases, licenses or sublicenses entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business;

(17) Liens that are contractual rights of set-off relating to (a) the establishment of depository relations with banks or other deposit-taking financial institutions in the ordinary course of business, (b) pooled deposit or sweep accounts of the Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary or (c) purchase orders and other agreements entered into with customers of the Borrower or any Restricted Subsidiary in the ordinary course of business;

(18) Liens arising solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights;

(19) leases or subleases, licenses or sublicenses (including with respect to Intellectual Property Rights and software) (or other agreement under which the Borrower or any Restricted Subsidiary has granted rights to end users to access and use the Borrower's or any Restricted Subsidiary's products, technologies or services) granted to others in the ordinary course of business that do not interfere in any material respect with the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(20) Liens (a) solely on any cash earnest money deposits made by the Borrower or any Restricted Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment and (b) incurred in connection with escrow arrangements or other similar agreements relating to an acquisition or Investment permitted hereunder;

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

(22) purported Liens evidenced by precautionary Uniform Commercial Code financing statements or similar public filings;

(23) Liens on Equity Interests or assets of any ~~joint venture~~Joint Venture (a) securing obligations of such ~~joint venture~~Joint Venture or (b) pursuant to the relevant ~~joint venture~~Joint Venture agreement or arrangement;

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

(25) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (4) of the definition thereof;

(26) Liens (a) securing insurance premium financing arrangements and (b) securing obligations to insurance companies with respect to insurable liabilities incurred in the ordinary course of business;

(27) Liens on vehicles or equipment of the Borrower or any of the Restricted Subsidiaries granted in the ordinary course of business;

(28) Liens on property or assets used to defease or to satisfy and discharge Indebtedness; *provided* that such defeasance or satisfaction and discharge is not prohibited by this Agreement;

(29) Liens:

(a) of a collection bank arising under Section 4-208 or 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection;

(b) attaching to pooling, commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business; or

(c) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of set-off) and that are within the general parameters customary in the banking or finance industry;

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

(31) Liens securing Ratio Debt, Incremental Equivalent Term Debt, Credit Agreement Refinancing Indebtedness or Indebtedness incurred in accordance with Section 6.01(11)(b), in each case, that constitutes Pari Passu Lien Debt; *provided* that after giving Pro Forma Effect to the incurrence of such Indebtedness, the First Lien Net Leverage Ratio measured as of the date of initial incurrence of such Pari Passu Lien Debt is less than or equal to the greater of (a) 4.20 to 1.00 and (b) the First Lien Net Leverage Ratio immediately prior to such incurrence; *provided* that a Debt Representative acting on behalf of the holders of such Indebtedness will become party to or otherwise subject to the provisions of the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement and/or a Pari Passu Lien Intercreditor Agreement, as applicable;

(32) Liens securing Ratio Debt, Incremental Equivalent Term Debt, Credit Agreement Refinancing Indebtedness or Indebtedness incurred in accordance with Section 6.01(11)(b), in each case, that constitutes Junior Lien Debt; *provided* that, after giving Pro Forma Effect to the incurrence of such Indebtedness, (i) the ~~Total~~Secured Net Leverage Ratio measured as of the date of initial incurrence of such Junior Lien Debt is less than or equal to the greater of (a) 5.00 to 1.00 and (b) the Secured Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio is in excess of the lesser of (a) 2.00 to 1.00 and (b) the Interest Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this Section (32), such Indebtedness shall be permitted subject to the immediately following proviso); *provided* that a Debt Representative acting on behalf of the holders of such Indebtedness will become party to or otherwise subject to the provisions of the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement and/or a Junior Lien Intercreditor Agreement, as applicable;

(33) other Liens ~~securing Indebtedness or other obligations~~, in an aggregate outstanding principal amount not to exceed the greater of (a) $~~132.5~~240.0 million and (b) an amount equal to the Equivalent Percentage of the amount in the preceding clause (a) multiplied by TTM Consolidated EBITDA, as of the applicable date of determination, in each case determined as of the time of initial attachment of such lien or the time provided for in Section 1.09;

(34) Liens in favor of the Borrower or a Loan Party securing any Indebtedness permitted to be incurred under Section 6.01;

(35) [reserved];

(36) Liens (a) on cash advances in favor of the seller of any property to be acquired in a Permitted Investment, (b) consisting of an agreement to Dispose of any property, (c) arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods in the ordinary course of business or (d) imposed by law or incurred pursuant to customary reservations or retentions of title (including contractual Liens in favor of sellers and suppliers of goods) incurred in the ordinary course of business;

(37) Liens in respect of cash collateralization of letters of credit;

(38) (a) ground leases in respect of real property on which facilities owned or leased by the Borrower or any of its Restricted Subsidiaries are located, (b) deposits of cash with the owner or lessor of premises leased and operated by the Borrower or any of its Restricted Subsidiaries in the ordinary course of business and (c) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower and its Restricted Subsidiaries, taken as a whole;

(39) Liens deemed to exist in connection with Permitted Investments in repurchase agreements and reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts maintained in the ordinary course of business and not for speculative purposes;

(40) the modification, replacement, renewal or extension of any Lien permitted by this Section 6.02; *provided* that the Lien does not extend to any additional property other than property that is affixed or incorporated into the property covered by such Lien and replacements, improvements, proceeds and products thereof; *provided further* that the modification, replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens is permitted by Section 6.01;

(41) Liens securing Permitted Refinancing Indebtedness (but without reloading any dollar or Equivalent Percentage based basket); *provided* that:

(i) such Indebtedness being Refinanced was permitted by Section 6.01 and was secured by a Lien permitted by this Section 6.02,

(ii) such Permitted Refinancing Indebtedness is permitted by Section 6.01, and

(iii) the Lien does not extend to any additional property other than property that is permitted to secure such Permitted Refinancing Indebtedness pursuant to clause (5) of the definition thereof, property that is affixed or incorporated into the property covered by such Lien and replacements, improvements, proceeds and products thereof, and

(42) Liens securing amounts owing to any Qualified Counterparty (as defined in the ABL Credit Agreement) under any Specified Hedge Agreement (as defined in the ABL Credit Agreement) and Cash Management Obligations (as defined in the ABL Credit Agreement),

which amounts are secured under the ABL Loan Documents; *provided* that, in each case, the applicable Liens on Collateral are subject to the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement or other Intercreditor Agreement(s) substantially consistent with and no less favorable to the Lenders in any material respect than the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement as determined in good faith by a Responsible Officer of the Borrower.

For purposes of determining compliance with this Section 6.02, in the event that any Lien (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Lien (or any portion thereof) in any manner that complies with this covenant on the date such Lien is incurred or such later time, as applicable; *provided* that all Liens created pursuant to the Loan Documents will be deemed to have been incurred in reliance on Section 6.02(1) above and shall not be permitted to be reclassified pursuant to this paragraph. Any Liens permitted under this Section 6.02 to secure permitted Indebtedness hereunder shall also be permitted to secure Permitted Refinancing Indebtedness with respect to such permitted Indebtedness.

SECTION 6.03. [Reserved].

SECTION 6.04. Investments, Loans and Advances

. Purchase, hold or acquire (including pursuant to any merger, consolidation or amalgamation with a Person that is not a Wholly Owned Subsidiary immediately prior to such merger, consolidation or amalgamation) any Equity Interests, all or substantially all of the assets of, or a business line, unit or division of, any Person (whether by purchase, merger or otherwise of), evidences of Indebtedness or other securities of, make any loans or advances to or ~~Guarantees of~~Guarantee the Indebtedness of (in each case, excluding any (i) Short Term Advances and (ii) acquisitions of or licenses under intellectual property or related tangible assets used or useful in a business permitted under Section 6.09) any other Person or make capital contributions in any other Person (for the avoidance of doubt, the formation of a Subsidiary shall not, in and of itself, constitute an Investment (but any capitalization or other initial or subsequent Investment in connection therewith shall constitute an Investment)) (each, an "***Investment***"), ~~any other Person,~~ except the following (collectively, together with the foregoing exclusions and any other acquisitions or investments not prohibited hereunder, "***Permitted Investments***"):

(1) the Original Transactions ~~and~~, the Transactions and the Amendment No. 1 Transactions;

(2) (a) payroll advances in the ordinary course of business and (b) loans and advances to officers, directors, employees or consultants of any Parent Entity, the Borrower or any Restricted Subsidiary

(i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes,

(ii) in connection with such Person's purchase of Equity Interests of the Borrower (or any Parent Entity); *provided* that, to the extent such loans or advances are made in cash, the amount of such loans and advances used to

acquire such Equity Interests shall be contributed to the Borrower in cash, and

(iii) for any other purpose; *provided* that the aggregate principal amount outstanding under this clause (iii) shall not exceed the greater of (A) $~~17.5~~20.0 million and (B) an amount equal to the Equivalent Percentage of the amount set forth in clause (A) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Investment or as provided in Section 1.09;

(3) Investments in Joint Ventures~~,~~ or Unrestricted Subsidiaries ~~or Similar Businesses~~ that do not exceed in the aggregate at any time outstanding the greater of (i) $~~175~~215.0 million and (ii) an amount equal to the Equivalent Percentage of the amount set forth in clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Investment or as provided in Section 1.09;

(4) Permitted Acquisitions and pre-existing Investments held by Persons acquired in Permitted Acquisitions or acquired in connection with Permitted Acquisitions;

(5) Investments of any Person that becomes a Restricted Subsidiary on or after the ~~date hereof~~Closing Date (or of a Person merged, consolidated or amalgamated with or into a Restricted Subsidiary); *provided* that any such Investment (a) exists at the time such person becomes (or merges, consolidates or amalgamates with or into) a Restricted Subsidiary and (b) is not made in anticipation of such Person becoming a Restricted Subsidiary (or such merger, consolidation or amalgamation);

(6) Investments:

(a) by the Borrower or any Restricted Subsidiary in the Borrower or any Restricted Subsidiary; and

(b) by the Borrower or any Restricted Subsidiary in a Person if, as a result of such Investment, (i) such Person becomes a Restricted Subsidiary or (ii) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Borrower or any Restricted Subsidiary;

provided that Investments made after the Closing Date pursuant to this Section 6.04(6) by a Person that is a Loan Party on the date such Investment is made in any Person that on the date of such Investment is not a Loan Party (or does not become a Loan Party as a result thereof) shall not exceed, in the aggregate at any time outstanding, the greater of (i) $~~155.0~~165.0 million and (ii) an amount equal to the Equivalent Percentage of the amount set forth in clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Investment or as provided in Section 1.09;

(7) Investments to consummate Permitted Reorganizations;

(8) Cash Equivalents and, to the extent not made for speculative purposes, Investment Grade Securities or Investments that were Cash Equivalents or Investment Grade Securities when made;

(9) Investments arising out of the receipt by the Borrower or any of the Restricted Subsidiaries of promissory notes and other non-cash consideration in connection with any Disposition permitted under Section 6.06;

(10) (a) Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy, workout, recapitalization or reorganization of, or in settlement of delinquent obligations of, or other disputes with, the issuer of such Investment or an Affiliate thereof and (b) Investments consisting of accounts or notes receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case in the ordinary course of business;

(11) Investments (including debt obligations and Equity Interests) (a) upon a foreclosure with respect to any secured Investments or other transfer of title with respect to any secured Investment in default, (b) in satisfaction of judgments against other Persons and (c) as a result of the settlement, compromise or resolution of litigation, arbitration or other disputes with Persons who are not Affiliates;

(12) Hedge Agreements;

(13) Investments existing on or contractually committed as of the ~~Closing~~Amendment No. 1 Effective Date, and, with respect to each such Investment that is contractually committed but not yet existing and in an amount in excess of $25.0 million, set forth on Schedule 6.04, and any modification, replacements, refinancings, refunds, extensions, renewals or reinvestments thereof, so long as the aggregate amount of all Investments pursuant to this clause (13) is not increased at any time above the amount of such Investments existing or committed on the ~~Closing~~Amendment No. 1 Effective Date (other than pursuant to an increase as required by the terms of any such Investment as in existence on the ~~Closing~~Amendment No. 1 Effective Date);

(14) Investments consisting of Indebtedness (including, for the avoidance of doubt, Guarantees) permitted under Section 6.01, Permitted Liens, mergers, dissolutions, liquidations and consolidations permitted under Section 6.05, Dispositions permitted under Section 6.06 and Restricted Payments permitted under Section 6.07;

(15) ~~[reserved];~~Investments in Similar Businesses that do not exceed in the aggregate at any time outstanding the greater of (i) $160.0 million and (ii) an amount equal to the Equivalent Percentage of the amount set forth in clause (i) multiplied by TTM Consolidated EBITDA

as of the applicable date of determination, in each case determined as of the time of making such Investment or as provided in Section 1.09;

(16) acquisitions of obligations of one or more future, present or former employees, managers, officers, directors, consultants or contractors (or spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower, any of its Restricted Subsidiaries or any direct or indirect parent thereof, in connection with such employee's, manager's, officer's, director's, consultant's or contractor's acquisition of Equity Interests of the Borrower or any direct or indirect parent thereof, so long as no cash is actually advanced by the Borrower or any Restricted Subsidiary to such Persons in connection with the acquisition of any such obligations;

(17) Guarantees of Non-Finance Leases or of other obligations that do not constitute Indebtedness, in each case, entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business;

(18) Investments to the extent that payment for such Investments is made with Equity Interests of the Borrower or any Parent Entity or the proceeds from the issuance thereof;

(19) the issuance of, entry into (including any payments of premiums in connection therewith), performance of obligations under, or exercise, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Permitted Bond Hedge Transaction; the issuance of, entry into, performance of obligations under, or repurchase, redemption, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any related Permitted Warrant Transaction; and the issuance of, entry into performance of obligations under (including any payments of interest),conversion, exercise, repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Convertible Indebtedness, in each case, whether in cash, common Capital Stock of Borrower or any direct or indirect parent of Borrower or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent and whether in whole or in part and including by netting or set-off;

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

(21) ~~[reserved]~~acquisitions of any minority interests in any Person in which the Borrower or any Restricted Subsidiary owns an interest as of the Amendment No. 1 Effective Date;

(22) advances in the form of a prepayment of expenses, so long as such expenses are being paid in accordance with customary trade terms of the Borrower or any Restricted Subsidiary;

(23) Investments, including loans and advances, to any Person so long as the Borrower or any Restricted Subsidiary (as applicable) would otherwise be permitted to make a Restricted Payment in such amount to such Person; *provided* that the amount of any such Investment

will be deemed to be a Restricted Payment under the appropriate clause of Section 6.07 for all purposes of this Agreement;

(24) Investments consisting of the leasing, subleasing, licensing or sublicensing of Intellectual Property Rights in the ordinary course of business or the contribution of Intellectual Property Rights pursuant to joint marketing arrangements with other Persons;

(25) Investments (a) consisting of purchases or acquisitions of inventory, supplies, materials, equipment, contract rights or Intellectual Property Rights in each case in the ordinary course of business and (b) made in the ordinary course of business in connection with obtaining, maintaining or renewing client contracts or similar arrangements and loans or advances made to distributors in the ordinary course of business;

(26) Investments in assets useful in the business of the Borrower or any Restricted Subsidiary made with (or in an amount equal to) any Reinvestment Deferred Amount or Below Threshold Asset Sale Proceeds; *provided* that if the underlying Asset Sale was with respect to assets of the Borrower or a Subsidiary Loan Party, then such Investment shall be consummated by the Borrower or a Subsidiary Loan Party;

(27) ~~[reserved];~~any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person, in each case in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness;

(28) intercompany current liabilities owed to Unrestricted Subsidiaries or ~~joint ventures~~Joint Ventures incurred in the ordinary course of business in connection with the cash management operations of the Borrower and its Subsidiaries;

(29) Investments that are made with Excluded Contributions that are Not Otherwise Applied;

(30) Investments:

(a) made in furtherance of collaboration, development, promotion, marketing, distribution, supply, research or similar arrangements with respect to pharmaceutical or other therapeutic products, diagnostic products or medical device businesses products, including payments for shared development costs, reimbursements for product development or for patent, regulatory, manufacturing or commercialization expenses, or other payments or Investments paid to a Person in the pharmaceutical industry with a view toward exercising the Borrower's or any Restricted Subsidiary's rights or developing the Borrower's or any Restricted Subsidiary's business in the ordinary course of business ~~and~~or in a manner consistent with ~~standard business~~industry practices (in Borrower's good faith judgment);

(b) constituting (i) any customary upfront milestone, marketing, revenue sharing, royalty, profit sharing or other funding payment in the ordinary course of business to another Person in connection with obtaining a right to receive royalty or other

payments in the future, (ii) Exclusive Licenses from a Restricted Subsidiary that is not a Loan Party to a Loan Party of rights to a drug or other biologic or therapeutic products, diagnostic products, delivery technologies, medical devices or biotechnology businesses or (iii) transfers of Intellectual Property Rights ("***Transferred IP***") to a Specified IP Subsidiary; *provided* that (x) such transfers do not, individually or in the aggregate, materially impair the Loan Parties' ability to pay their obligations under the Loan Documents as when due and (y) except as otherwise agreed by the Collateral Agent, prior to such transfer (or at such later date as the Collateral Agent may agree), the Borrower shall pledge (or cause to be pledged) 100% of the issued and outstanding Equity Interests (other than any voting Equity Interests of any non-U.S. Subsidiary or any FSHCO in excess of 65% of the issued and outstanding voting Equity Interests of such non-U.S. Subsidiary or FSHCO) of such Specified IP Subsidiary to the Collateral Agent for the benefit of the Secured Parties under (and in accordance with) the Collateral Agreement; or

(c) consisting of the licensing (or equivalent thereof), acquisition, sale or contribution of Intellectual Property Rights or proprietary materials pursuant to pharmaceutical or therapeutic product licensing, collaboration, development, promotion, distribution, marketing, supply, research or similar arrangements with other Persons made in the ordinary course of business, in a manner consistent with industry practice (in Borrower's good faith judgment) or not exceeding at any time outstanding an aggregate principal amount of the greater of (i) $~~52.5~~100.0 million and (ii) an amount equal to the Equivalent Percentage of amount set forth in clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09;

(31) Investments, so long as the ~~Total~~First Lien Net Leverage Ratio (after giving Pro Forma Effect to the incurrence of such Investment and the use of proceeds thereof) for the Test Period immediately preceding the incurrence of such Investment for which internal financial statements are available shall be less than or equal to 3.45 to 1.00; and

(32) Investments that do not exceed the sum of (a) the greater of (i) $~~280.0~~370.0 million and (ii) an amount equal to the Equivalent Percentage of the amount in the preceding clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Investment or as provided in Section 1.09, and (b) so long as no ~~Specified~~ Event of Default under Section 8.01(2), 8.01(3), or, with respect to the Borrower, 8.01(8) or 8.01(9) shall have occurred and be continuing or would result from the making of such Investment, the Available Amount at such time.

For purposes of determining compliance with this Section 6.04, (x) the amount of any Investment at any time shall be the amount of cash and the fair market value of other property actually invested (measured at the time made), without adjustment for subsequent changes in the value of such Investment, net of any return, whether a return of capital, interest, dividend or otherwise, with respect to such Investment and (y) in the event that any Investment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time such Investment is made, divide, classify or reclassify, or at any

later time divide, classify or reclassify, such Investment (or any portion thereof) in any manner that complies with this Section 6.04 on the date such Investment is made or such later time, as applicable.

To the extent any Investment in any Person is made in compliance with this Section 6.04 in reliance on a category above that is subject to a Dollar-denominated restriction on the making of Investments and, subsequently, such Person returns to the Borrower, any other Loan Party or, to the extent applicable, any Restricted Subsidiary all or any portion of such Investment (in the form of a dividend, distribution, liquidation or otherwise but excluding intercompany Indebtedness), such return shall be deemed to be credited to the Dollar-denominated category against which the Investment is then charged (but in any event not in an amount that would result in the aggregate Dollar amount able to be invested in reliance on such category to exceed such Dollar-denominated restriction).

The amount set forth in Section 6.07(14)(a) and clause (1)(f)(i) of Section 6.11 (without duplication) may, in lieu of Restricted Payments or prepayments, repayments, redemptions, purchases, defeasances or satisfactions of any Junior Financings, as applicable, be utilized by the Borrower or any Restricted Subsidiary to make or hold any Investments without regards to this Section 6.04.

SECTION 6.05. Fundamental Changes(1). Merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of related transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person other than:

(1) any Restricted Subsidiary may merge or consolidate with the Borrower (including a merger, the purpose of which is to reorganize the Borrower into a new jurisdiction); *provided* that:

(a) the Borrower will be the continuing or surviving Person, and

(b) such merger or consolidation does not result in the Borrower ceasing to be organized under the Laws of the United States, any state thereof or the District of Columbia;

(2) any Restricted Subsidiary may merge or consolidate with or into any other Restricted Subsidiary, liquidate, dissolve or change its legal form if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Restricted Subsidiaries and is not materially disadvantageous to the Lenders, taken as a whole;

(3) any merger the sole purpose of which is to reincorporate or reorganize (i) any U.S. Subsidiary in another jurisdiction in the U.S. or (ii) any Non-U.S. Subsidiary in the U.S. or any other jurisdiction shall be permitted;

(4) so long as no Event of Default has occurred and is continuing or would result therefrom; the Borrower may merge or consolidate with any other Person; *provided* that

(a) the Borrower will be the continuing or surviving Person, or

(b) if the Person formed by or surviving any such merger or consolidation is not the Borrower (any such Person, the "***Successor Borrower***"),

(i) the Successor Borrower will be an entity organized or existing under the Laws of the United States, any state thereof or the District of Columbia;

(ii) the Successor Borrower will expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent;

(iii) each Guarantor, unless it is party to such merger or consolidation, will have confirmed that its Guarantee of the Obligations pursuant to the Collateral Agreement will apply to, and the Secured Obligations (as defined in the Collateral Agreement) will include, the Successor Borrower's Obligations; and

(iv) the Borrower will have delivered to the Administrative Agent (A) an officer's certificate stating that such merger or consolidation complies with this Agreement and (B) an opinion of counsel, including customary organization, due execution, no conflicts and enforceability opinions with respect to the Successor Borrower, in each case to the extent reasonably requested by the Administrative Agent;

it being agreed that if the foregoing are satisfied, the Successor Borrower will succeed to, and be substituted for, the Borrower under this Agreement; and

(5) subject to clauses (1) and (4) above, transactions the purpose of which is to effect a Permitted Investment (other than pursuant to Section 6.04(14)) or a Disposition permitted pursuant to Section 6.06 (other than pursuant to Section 6.06(5) or a Disposition of all or substantially all of the assets of the Borrower and its Restricted Subsidiaries); and

(6) the Transactions and Permitted Reorganizations.

SECTION 6.06. Dispositions. Make any Disposition, except:

(1) Dispositions of obsolete, damaged, worn out, used or surplus property (including for purposes of recycling) in the ordinary course of business or Dispositions of property no longer used or useful in the conduct of the business of the Borrower and the Restricted Subsidiaries;

(2) Dispositions of inventory and goods held for sale in the ordinary course of business;

(3) Dispositions of property to the extent that (a) such property is exchanged for credit against the purchase price of similar replacement property or (b) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property; *provided* that to the extent the property being transferred constitutes Collateral such replacement property shall constitute Collateral;

(4) Dispositions of property to the Borrower or a Restricted Subsidiary; provided, that if the transferor of such property is a Loan Party (a) the transferee thereof must be a Loan Party or (b) if the transferee thereof is not a Loan Party, to the extent constituting an Investment, such Investment must be a Permitted Investment in a Restricted Subsidiary that is not a Loan Party in accordance with Section 6.04 (other than Section 6.04(14));

(5) Dispositions consisting of Investments permitted under Section 6.04 (other than Section 6.04(14)), transactions permitted under Section 6.05 (other than Section 6.05(5)) or Restricted Payments permitted under Section 6.07 (other than Section 6.07(4)) or consisting of Permitted Liens;

(6) Dispositions of property pursuant to Sale Leaseback Transactions, *provided* that (i) no Event of Default has occurred and is continuing or would result therefrom (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default has occurred and is continuing) and (ii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(7) Dispositions of Cash Equivalents (or Investments that were Cash Equivalents when made); ~~*provided*, that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;~~

(8) leases, subleases, licenses or sublicenses (including the provision of software under an open source license), in each case in the ordinary course of business and which do not materially interfere with the business of the Borrower and the Restricted Subsidiaries, taken as a whole~~, *provided*, that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition~~;

(9) Dispositions of property subject to any Casualty Event;

(10) Dispositions; *provided* that

(a) at the time of such Disposition (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default has occurred and is continuing), no Event of Default has occurred and is continuing or would result therefrom; and

(b) with respect to any Disposition pursuant to this clause (10) for a purchase price in excess of the greater of (i) $~~21.85~~70.0 million and (ii) an amount equal to the Equivalent Percentage of the amount in the preceding clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Disposition or as provided in Section 1.09, the Borrower or any of the Restricted Subsidiaries shall receive not less than 75% of such consideration in the form of cash or Cash Equivalents; *provided*, *however*, that for the purposes of this clause (b) each of the following will be deemed to be cash,

(i) any liabilities (as shown on the Borrower's or any Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of

the Borrower or any Restricted Subsidiary, other than liabilities that are by their terms subordinated in right of payment to the Obligations, that are assumed by the transferee with respect to the applicable Disposition and for which the Borrower and the Restricted Subsidiaries have been validly released by all applicable creditors in writing;

(ii) any securities received by or Indebtedness owed to the Borrower or any Restricted Subsidiary from such transferee that are converted by the Borrower or any Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within one hundred and eighty (180) days following the closing of the applicable Disposition;

(iii) any Designated Non-Cash Consideration received in respect of such Disposition having an aggregate fair market value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (iii) that is at that time outstanding, not in excess of the greater of (A) $~~21.85~~105.0 million and (B) an amount equal to the Equivalent Percentage of the amount set forth in clause (A) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value; and

(c) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition (or, if earlier, when the definitive documentation or other Contractual Obligation with respect to such Disposition is entered into by the Borrower or any Restricted Subsidiary (as applicable)) (this clause (10), the "***General Asset Sale Basket***");

(11) Dispositions of Investments in ~~joint ventures~~Joint Ventures to the extent required by, or made pursuant to customary buy/sell arrangements among, the ~~joint venture~~Joint Venture parties set forth in ~~joint venture~~Joint Venture or similar agreements or arrangements;

(12) Dispositions or discounts of accounts receivable and related assets in connection with the collection or compromise thereof;

(13) (a) Dispositions (including issuances or sales) of Equity Interests in, or Indebtedness owing to, or of other securities of, an Unrestricted Subsidiary and (b) Dispositions to consummate Permitted Reorganizations;

(14) Dispositions constituting any exchange of like property (excluding any boot thereon) for use in any business conducted by the Borrower or any of the Restricted Subsidiaries, to the extent allowable under Section 1031 of the Code (or comparable or successor provision); *provided* that to the extent the property being transferred constitutes Collateral, such replacement property shall constitute Collateral;

(15) the unwinding of any Hedge Agreement;

(16) Dispositions of assets in connection with the closing or sale of a facility, including Dispositions of inventory, fee or leasehold interests in the premises of such facility, equipment and fixtures located at such premises, and the books and records relating to the operations of such facility; *provided* that as to each and all such sales and closings, (a) no Event of Default shall have occurred and be continuing or shall result therefrom and (b) such Dispositions shall be for no less than fair market value at the time of such Disposition;

(17) ~~[reserved]~~the sale, assignment or other transfer of Securitization Assets to (a) a Receivables Subsidiary in a Qualified Receivables Financing or (b) any other Person in a Qualified Receivables Factoring;

(18) (i) settlement of litigation ~~concerning Intellectual Property Rights,~~, claims (including without limitation, all alleged or threatened claims), disputes or any other type of liability (and any Dispositions in connection therewith) or (ii) the lease, sublease, license or sublicense of Intellectual Property Rights outside the United States or (iii) the lapse, abandonment, discontinuance of the use or maintenance of any Intellectual Property Rights, in each case of (i), (ii) and (iii), if the Borrower or any Restricted Subsidiary determines in its reasonable business judgment that it would not materially interfere with the business of the Borrower and its Restricted Subsidiaries, taken as a whole;

(19) Disposition of any property or asset with a fair market value not to exceed either (a) the greater of (i) $~~5.0~~70.0 million and (ii) an amount equal to the Equivalent Percentage of the amount in the preceding clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Disposition or as provided in Section 1.09, with respect to any transaction or series of related transactions or (b) the greater of (i) $~~25.0~~100.0 million and (ii) an amount equal to the Equivalent Percentage of the amount in the preceding clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Disposition or as provided in Section 1.09, in the aggregate for all such transactions in any fiscal year;

(20) Disposition of assets acquired in a Permitted Investment that the Borrower determines will not be used or useful in the business of the Borrower and its Restricted Subsidiaries;

(21) Dispositions of pipeline, marketed or other assets required by regulatory authorities in connection with the Original Transactions, any Permitted Acquisition or other investment or acquisition permitted hereunder;

(22) any Disposition(s) in connection with licensing of Intellectual Property Rights to any Non-Loan Party Restricted Subsidiary or Non-Loan Party Restricted Subsidiaries in connection with bona fide tax planning purposes as determined in good faith by the Borrower; *provided*, that the Collateral and the Lenders are not adversely affected in any material respect by such Disposition(s);

(23) Dispositions, including leases, subleases, licenses or sublicenses, of Products in Development in jurisdictions outside the United States; *provided*, that (a) such disposition does not materially interfere with the business of the Borrower and the Restricted

Subsidiaries, taken as a whole and (b) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(24) the Original Transactions ~~and~~, the Transactions~~;~~ and the Amendment No. 1 Transactions;

(25) the issuance of, entry into (including any payments of premiums in connection therewith), performance of obligations under, or exercise, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Permitted Bond Hedge Transaction; the issuance of, entry into, performance of obligations under, or repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any related Permitted Warrant Transaction; and the issuance of, entry into performance of obligations under (including any payments of interest), conversion, exercise, repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Convertible Indebtedness, in each case, whether in cash, common Capital Stock of Borrower or any direct or indirect parent of Borrower or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent and whether in whole or in part and including by netting or set-off~~.~~; and

(26) Dispositions of assets that do not constitute Collateral in an amount not to exceed the greater of (i) $105.0 million and (ii) an amount equal to the Equivalent Percentage of the amount in the preceding clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Disposition or as provided in Section 1.09.

To the extent any Collateral is Disposed of as expressly permitted (or not prohibited) by this Section 6.06 to any Person other than a Loan Party, such Collateral will be Disposed of free and clear of the Liens created by the Loan Documents, and, without limiting, and subject to, the provisions of Section 9.11, the Administrative Agent will take, and each Lender hereby authorizes the Administrative Agent to take, any actions reasonably requested by the Borrower or deemed appropriate in order to evidence or effect the foregoing.

SECTION 6.07. Restricted Payments. Declare or make, directly or indirectly, any Restricted Payment, other than the declaration or making of the following:

(1) Restricted Payments to the Borrower or any Restricted Subsidiary (or, in the case of any non-Wholly Owned Restricted Subsidiary, to the Borrower, any Restricted Subsidiary and each other owner of Equity Interests of such non-Wholly Owned Subsidiary on a *pro rata* basis (or more favorable basis from the perspective of the Borrower or such Restricted Subsidiary) according to their relative ownership interests of the respective class of Equity Interests);

(2) the declaration and making of any Restricted Payments payable solely in the form of Equity Interests (other than Disqualified Stock) of the Borrower;

(3) Restricted Payments to consummate the Original Transactions (including payments in respect of dissenting shares, which, for the avoidance of doubt, may be made after the Original Closing Date) ~~and~~, the Transactions and the Amendment No. 1 Transactions;

(4) to the extent constituting a Restricted Payment or Restricted Payments, mergers, dissolutions, liquidations and consolidations permitted under Section 6.05 (other than a merger or consolidation involving the Borrower) or transactions permitted under Section 6.08 (other than Section 6.08(9));

(5) repurchases of Equity Interests (a) deemed to occur upon exercise of options, warrants or similar rights if such Equity Interests represent a portion of the exercise price of such options or warrants or similar rights or (b) in consideration of withholding or similar taxes payable by any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing), including deemed repurchases in connection with the exercise of stock options or the vesting of any equity awards;

(6) Restricted Payments to purchase, repurchase, retire, redeem or otherwise acquire Equity Interests (including related stock appreciation rights or similar securities) (or to allow any direct or indirect parent entity to purchase, retire, redeem or otherwise acquire Equity Interests (including related stock appreciation rights or similar securities)) held directly or indirectly by any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower, any of its Subsidiaries or any Parent Entity upon the death, disability, retirement or termination of employment of any such Person or otherwise pursuant to any management, employee or director equity plan, management, employee or director stock option or profits interest plan or any other management, employee or director benefit plan or other agreement or arrangement (including any separation, stock subscription, shareholder, partnership or similar agreement) in an aggregate amount after the ~~Closing~~Amendment No. 1 Effective Date, together with the aggregate amount of loans and advances to any Parent Entity made pursuant to Section 6.04(23) in lieu of Restricted Payments permitted by this clause (6), not to exceed $~~21.85~~25.0 million in any fiscal year with any unused amounts in any fiscal year being carried over to succeeding fiscal years; *provided* that such amount in any fiscal year may be increased by,

(a) the amount of net proceeds of any key man life insurance policies received by the Borrower or any Restricted Subsidiary after the Closing Date;

(b) to the extent contributed in cash to the common equity of the Borrower and Not Otherwise Applied, the proceeds from the sale of Equity Interests of the Borrower or any direct or indirect parent thereof (other than Disqualified Stock, Excluded Contributions or Cure Amounts), in each case to any future, present or former employee, manager, officer director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof that occurs after the Closing Date; and

(c) the amount of any cash bonuses or other compensation otherwise payable to any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower or any of its Restricted Subsidiaries or any Parent Entity that are foregone in return for the receipt of Equity Interests of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent thereof;

(7) Restricted Payments to purchase, repurchase, retire, redeem or otherwise acquire (or permit any direct or indirect parent entity to acquire) Equity Interests of the Borrower or any direct or indirect parent thereof in an aggregate amount per fiscal year not to exceed the greater of (a) $~~21.85~~25.0 million and (b) an amount equal to the Equivalent Percentage of the amount set forth in clause (a) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Restricted Payment or as provided in Section 1.09;

(8) Restricted Payments the proceeds of which will be used to pay or finance (or permit any Parent Entity to pay or finance):

(a) distributions made pursuant to Section 4.01(b) of the LLC Agreement;

(b) operating, overhead, legal, accounting and other professional fees costs and expenses (including directors' fees and expenses and Public Company Costs) and other ordinary course overhead costs and operational expenses (including administrative, legal, accounting, filing and similar expenses provided by third parties), in each case to the extent related to any such Parent Entity's separate existence as a holding company or attributable to the ownership or operations of the Borrower and its Restricted Subsidiaries;

(c) franchise taxes and other fees, taxes and expenses in connection with (i) the ownership of the Borrower or any Restricted Subsidiary or (ii) the maintenance of the Borrower's or any such parent entity's corporate or legal existence;

(d) to the extent constituting Restricted Payments, the Borrower and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted under Sections 6.08(3), (5), (7), (16), (17), (19) and (21), in each case to the extent such payments are due at the time of such Restricted Payment;

(e) any Permitted Investment; *provided* that (i) such Restricted Payment shall be made substantially concurrently with the closing of such Investment and (ii) the Borrower will, immediately following the closing thereof, cause (A) all property acquired (whether assets or Equity Interests) to be contributed to the Borrower or a Subsidiary (which shall be a Restricted Subsidiary to the extent required by Section 6.04) or (B) the merger (to the extent permitted in Section 6.05) of the Person formed or acquired with or into the Borrower or a Subsidiary (which shall be a Restricted Subsidiary to the extent required by Section 6.04) in order to consummate such Investment;

(f) costs, fees and expenses related to any equity or debt offering expressly permitted by this Agreement or any Permitted Investment, whether or not consummated; and

(g) (i) customary salary, bonus and other benefits payable to future, present or former employees, managers, officers, directors, consultants or contractors (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Borrower and its Restricted Subsidiaries or (ii) payments permitted under Sections 6.08(7);

(9) Restricted Payments to pay (or permit any direct or indirect parent entity to pay) cash in lieu of the issuance of fractional Equity Interests in connection with the exercise of warrants, upon the conversion or exchange of Equity Interests of any such Person, in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution, split or combination of Equity Interests or any Permitted Investment;

(10) Restricted Payments to consummate Permitted Reorganizations;

(11) the making of any Restricted Payment in exchange for, or out of or with the net cash proceeds of the substantially concurrent sale (other than to a Restricted Subsidiary of the Borrower) of Equity Interests (other than Disqualified Stock) of the Borrower or any Parent Entity or from the substantially concurrent contribution of common equity capital to the Borrower, in each case that are Not Otherwise Applied, other than (a) Excluded Contributions and (b) Cure Amounts;

(12) Restricted Payments that are made with Excluded Contributions that are Not Otherwise Applied;

(13) ~~[reserved]~~Restricted Payments of Investments in one or more Unrestricted Subsidiaries;

(14) Restricted Payments (the proceeds of which may be utilized by any Parent Entity) in an aggregate amount not to exceed the sum of:

(a) when taken together with any prepayments, repayments, redemptions, purchases, defeasances or satisfactions made under clause (1)(f)(i) of Section 6.11, the greater of (i) $~~110.0~~185.0 million and (ii) an amount equal to the Equivalent Percentage of the amount set forth in clause (i) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Restricted Payment or as provided in Section 1.09; *provided*, in each case, that no Event of Default under Section 8.01(2), 8.01(3), or, with respect to the Borrower, 8.01(8) or 8.01(9) shall have occurred and be continuing; and

(b) the Available Amount at such time; *provided* that (i) no Event of Default under Section 8.01(2), 8.01(3), or, with respect to the Borrower, 8.01(8) or 8.01(9) shall have occurred and be continuing or result therefrom and (ii) solely with respect to amounts attributable to clause (2) of the definition of the Available Amount, the

~~Total~~First Lien Net Leverage Ratio (after giving Pro Forma Effect to such Restricted Payment) would be less than or equal to 4.20 to 1.00;

(15) Restricted Payments; *provided* that the ~~Total~~First Lien Net Leverage Ratio (after giving Pro Forma Effect to such Restricted Payment) would be less than or equal to 3.20 to 1.00; and

(16) the issuance of, entry into (including any payments of premiums in connection therewith), performance of obligations under, or exercise, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Permitted Bond Hedge Transaction; the issuance of, entry into, performance of obligations under, or repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any related Permitted Warrant Transaction; and the issuance of, entry into performance of obligations under (including any payments of interest), conversion, exercise, repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Convertible Indebtedness, in each case, whether in cash, common Capital Stock of Borrower or any direct or indirect parent of Borrower or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent and whether in whole or in part and including by netting or set-off.

The amount set forth in Section 6.07(14)(a) may (without duplication), in lieu of Restricted Payments, be utilized by the Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regards to Section 6.04 or (ii) prepay, repay redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing without regards to Section 6.11.

SECTION 6.08. Transactions with Affiliates. Engage in any transaction with any Affiliate of the Borrower, except that this Section 6.08 will not prohibit:

(1) any transactions between or among the Borrower and/or any of the Restricted Subsidiaries or any Person that becomes a Restricted Subsidiary as a result of such transaction;

(2) any transactions on terms substantially as favorable to the Borrower or such Restricted Subsidiary (as applicable) as would be obtainable by the Borrower or such Restricted Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate (as determined by the Borrower in good faith);

(3) the Original Transactions, the Transactions and the Amendment No. 1 Transactions (including the issuance or conversion of Equity Interests in connection therewith) and the payment of fees and expenses (including the Transaction Costs and the Amendment No. 1 Transaction Costs) related to the Original Transactions ~~and~~, the Transactions and the Amendment No. 1 Transactions;

(4) the issuance, transfer or conversion of Equity Interests (other than Disqualified Stock) of the Borrower or any Parent Entity not constituting a Change in Control;

(5) employment and severance arrangements and confidentiality agreements among the Borrower, any of its Subsidiaries or any direct or indirect parent thereof and any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof in the ordinary course of business and transactions pursuant to equity plans, stock option or profits interest plan or any other equity or benefit plan or other similar agreement or arrangement (including to the extent set forth in any separation, stock subscription, shareholder, partnership or similar agreement);

(6) the licensing of Intellectual Property Rights in the ordinary course of business to permit the commercial exploitation of Intellectual Property Rights between or among the Borrower, its Affiliates or its Restricted Subsidiaries;

(7) the payment of fees, reasonable out-of-pocket costs and expenses to, and indemnities provided to or on behalf of, any officers, directors, managers, employees, consultants or contractors of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries or any such parent's separate existence;

(8) any other transaction, agreement, instrument or arrangement as in effect as of the ~~Closing~~Amendment No. 1 Effective Date and, with respect to each such transaction, agreement, instrument or arrangement involving aggregate payments or consideration in excess of $25.0 million, set forth on Schedule 6.08, or any amendment thereto (so long as any such amendment is not materially adverse to the Lenders, taken as a whole, as compared to the applicable transaction, agreement, instrument or arrangement as in effect on the ~~Closing~~Amendment No. 1 Effective Date);

(9) any Restricted Payments permitted under Section 6.07, transactions permitted under Sections 6.05 and Investments permitted under Section 6.04;

(10) (a) the Tax Receivable Agreement or transactions thereunder or (b) payments by the Borrower, any Subsidiary or any direct or indirect parent thereof pursuant to reasonable tax sharing arrangements between or among such Persons;

(11) any transactions in which the Borrower or any of the Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or any such Restricted Subsidiary, as applicable, from a financial point of view or meets the requirements of clause (2) of this Section 6.08 (without giving effect to the parenthetical phrase at the end thereof);

(12) any transaction or series of related transactions with consideration valued (as determined in good faith by the Borrower) at less than the greater of (a) $~~17.5~~35.0 million and (b) an amount equal to the Equivalent Percentage of the amount set forth in clause (a) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case

determined as of the time of consummating such transaction(s) or as provided for in Section 1.09;

(13) investments by the Investors in securities of the Borrower or any Parent Entity or Indebtedness of the Borrower, any Parent Entity or any of the Restricted Subsidiaries so long as (a) the investment is being offered generally to other investors on the same or more favorable terms and (b) any such investment constitutes less than 5.0% of the proposed or outstanding issue amount of such class of securities; *provided*, that any investments in debt securities by any Debt Fund Affiliates shall not be subject to the limitation in this clause (b);

(14) payments to or from, and transactions with, Joint Ventures (to the extent any such Joint Venture is only an Affiliate as a result of Investments by the Borrower and the Restricted Subsidiaries in such Joint Venture);

(15) (a) transactions between or among the Borrower or its Subsidiaries effected as part of any Qualified Receivables Transaction and (b) transactions in connection with Permitted Reorganizations;

(16) the payment of reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to shareholders of the Borrower or any Parent Entity pursuant to the stockholders agreement or the registration and participation rights agreement entered into ~~on the Closing Date in connection therewith~~as of the Amendment No. 1 Effective Date;

(17) the payment of any dividend or distribution or consummation of any redemption within sixty (60) days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement;

(18) transactions between or among the Borrower, any of its Restricted Subsidiaries or any direct or indirect parent thereof and any Person, a director of which Person is also a director of the Borrower or any Parent Entity of the Borrower; *provided*, *however*, that such director abstains from voting as a director of the Borrower or such Parent Entity, as the case may be, on any matter involving such other Person and such Person is not an Affiliate of the Borrower for any reason other than such director's acting in such capacity;

(19) payments, loans (or cancellation of loans) or advances to any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) that are approved in good faith by a majority of the Disinterested Directors of the Borrower, any of its applicable Restricted Subsidiaries or any applicable direct or indirect parent of the foregoing;

(20) any purchase by any Parent Entity of the Equity Interests of the Borrower and the issuance, sale or transfer of Equity Interests of the Borrower to any Parent Entity and capital contributions by any Parent Entity to the Borrower (and payment of reasonable out-of-pocket expenses incurred in connection therewith);

(21) the existence of, or the performance by the Borrower or any of its Subsidiaries of its obligations under the terms of, any customary registration rights agreement to which such Person or any Parent Entity is a party or becomes a party in the future; and

(22) transactions approved by a majority of the Disinterested Directors of the Borrower or any applicable Parent Entity.

SECTION 6.09. Business of the Borrower and its Subsidiaries. Engage in any material line of business substantially different from those lines of business conducted or proposed to be conducted by the Borrower and its Restricted Subsidiaries on the ~~Closing~~Amendment No. 1 Effective Date (after giving effect to the Transactions and the Amendment No. 1 Transactions) and any business that is similar, corollary, ancillary, incidental or complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed to be conducted by the Borrower and its Restricted Subsidiaries on the ~~Closing~~Amendment No. 1 Effective Date (after giving effect to the Transactions and the Amendment No. 1 Transactions), including any Similar Business.

SECTION 6.10. Burdensome Agreements

. Enter or permit any Material Restricted Subsidiary to enter into any Contractual Obligation (other than the ~~Loan Documents, the ABL Loan Documents, the Existing Credit Facility Documents, the Rondo Existing Facility Documents or the Rondo Notes~~loan and/or bond documents evidencing the Indebtedness permitted under Section 6.01(1), Section 6.01(2), Section 6.01(29) and Section 6.01(31) and any Permitted Refinancing Indebtedness incurred to Refinance such Indebtedness) that by its terms restricts (I) with respect to any such Material Restricted Subsidiary that is not a Guarantor, Restricted Payments from such Material Restricted Subsidiary to the Borrower or any other Loan Party, as applicable, that is a direct or indirect parent of such Restricted Subsidiary or (II) with respect to the Borrower or any such Material Restricted Subsidiary that is a Loan Party, the granting of Liens by such Material Restricted Subsidiary pursuant to the Security Documents; *provided* that the foregoing clauses (I) and (II) will not apply to any Contractual Obligations that:

(1) (a) exist on the ~~Closing~~Amendment No. 1 Effective Date and are, to the extent such Contractual Obligation relates to any security with a value exceeding $25.0 million, listed on Schedule 6.10 and (b) to the extent Contractual Obligations permitted by clause (a) are set forth in an agreement evidencing Indebtedness, are set forth in any agreement evidencing any permitted Refinancing of such Indebtedness so long as (to the extent not otherwise permitted by this Section 6.10) such Refinancing does not materially expand the scope of such Contractual Obligation with respect to restrictions described in the preceding clauses (I) or (II);

(2) are (a) binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary or (b) acquired in connection with a Permitted Investment, so long as, in each case, such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary or such Permitted Investment, in each case as such Contractual Obligations may be amended, restated, supplemented, modified extended renewed or replaced, so long as such amendment, restatement, supplement, modification, extension, renewal or replacement does not materially expand ~~in any material respect~~ the scope of ~~any restriction contemplated by this~~

~~Section 6.10 contained therein~~such Contractual Obligation with respect to restrictions described in the preceding clauses (I) or (II);

(3) represent Indebtedness of a Restricted Subsidiary that is not a Loan Party;

(4) are customary restrictions and conditions that arise in connection with (a) any Lien (other than Liens on Collateral) permitted by Section 6.02, and relate to the property permitted to be subject to such Lien; or (b) any Disposition pending consummation of such Disposition and solely with respect to the assets (including Equity Interests) subject to such Disposition;

(5) are customary provisions in joint venture or similar agreements relating to the applicable joint venture;

(6) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 6.01, but solely to the extent any such negative pledge relates to the property financed by or the subject of such Indebtedness and the proceeds and products thereof;

(7) are customary restrictions on leases, subleases, licenses or asset sale agreements otherwise permitted hereby so long as such restrictions relate to the assets subject thereto;

(8) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted under Section 6.01 to the extent that such restrictions apply only to the property or assets securing such Indebtedness;

(9) are (a) customary provisions restricting subletting or assignment of any lease governing a leasehold interest or (b) customary net worth provisions contained in Real Property leases entered into by Restricted Subsidiaries, so long as a Responsible Officer of the Borrower has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Borrower and the other Restricted Subsidiaries to meet their ongoing obligations;

(10) are customary provisions restricting assignment of any Contractual Obligation entered into in the ordinary course of business;

(11) are customary provisions contained in leases or licenses of Intellectual Property Rights and other similar agreements entered into in the ordinary course of business;

(12) are restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business;

(13) arise in connection with cash or other deposits permitted under Section 6.02;

(14) comprise restrictions in any Indebtedness permitted pursuant to Section 6.01 that are, taken as a whole, in the good faith judgment of the Borrower, no more restrictive with respect to the Borrower or any Restricted Subsidiary than customary market terms for agreements governing Indebtedness of such type or otherwise reasonably acceptable to the

Administrative Agent, so long as the Borrower shall have determined in good faith that such restrictions will not affect its obligation or ability to make any payments required hereunder;

(15) apply by reason of any applicable Law, rule, regulation or order or are required by any Governmental Authority having or purporting to have jurisdiction over the Borrower or any Restricted Subsidiary;

(16) customary restrictions contained in Indebtedness permitted to be incurred pursuant to Sections 6.01(4) and (11)(a), and any Permitted Refinancing Indebtedness in respect of the foregoing; or

(17) consist of any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (16) above, so long as such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Borrower, not materially more restrictive with respect to such Lien, dividend and other payment restrictions (restricting Restricted Payments), taken as a whole, than those contained in the Lien, dividend or other payment restrictions (restricting Restricted Payments) prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing; or

(18) are encumbrances or restrictions applicable to a Receivables Subsidiary in connection with a Qualified Receivables Financing that, in the good faith determination of the Borrower, are necessary or advisable to effect such Qualified Receivables Financing.

SECTION 6.11. Limitation on Payments and Modifications of Certain Indebtedness; Amendments of Certain Documents.

(1)

(1) Prepayments of Junior Financing. Prepay, repay, redeem, purchase, defease or otherwise satisfy prior to scheduled maturity thereof any Junior Financing, except:

(a) the refinancing thereof with the Net Cash Proceeds of, or in exchange for, any Permitted Refinancing Indebtedness;

(b) the conversion or exchange of any Junior Financing into or for Equity Interests (other than Disqualified Stock) of the Borrower or any Parent Entity;

(c) the prepayment repayment, redemption, purchase, defeasance or satisfaction of any of Indebtedness of the Borrower or any of its Restricted Subsidiaries owed to the Borrower or any of its Restricted Subsidiaries;

(d) the prepayment, repayment, redemption, purchase, defeasance or satisfaction of any Junior Financing with the proceeds of (i) any other Junior Financing or (ii) any Qualified Equity Interests or any cash contribution to the common equity capital of the Borrower after the Closing Date (other than any Cure Amount or Excluded Contribution) that is Not Otherwise Applied; *provided* that such prepayment,

repayment, redemption, purchase, defeasance or satisfaction is made within 60 days after receipt of such proceeds and no Event of Default has occurred and is continuing;

(e) payments or distributions in respect of all or any portion of such Junior Financing with the proceeds contributed directly or indirectly to the Borrower by any Parent Entity from the issuance, sale or exchange by any Parent Entity of Equity Interests (other than Disqualified Stock, Cure Amounts or Excluded Contributions) made within eighteen (18) months prior thereto and Not Otherwise Applied;

(f) prepayments, repayments, redemptions, purchases, defeasances or satisfactions of any Junior Financing in an aggregate amount not to exceed the sum of:

(i) when taken together with any Restricted Payments made under Section 6.07(14)(a), the greater of (A) $~~110.0~~185.0 million and (B) an amount equal to the Equivalent Percentage of the amount set forth in clause (A) multiplied by TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such prepayment, repayment, redemption, purchase, defeasance or satisfaction or as provided in Section 1.09; *provided*, in each case, that no Event of Default shall have occurred and be continuing or shall result therefrom; and

(ii) the Available Amount at such time; *provided* that (A) no Event of Default under Section 8.01(2), 8.01(3), or, with respect to the Borrower, 8.01(8) or 8.01(9) shall exist after giving effect to such ~~Restricted Payment~~prepayments, repayments, redemptions, purchases, defeasances or satisfactions, of any Junior Financing or shall result therefrom and (B) solely with respect to amounts attributable to clause (2) of the definition of the Available Amount, the ~~Total~~First Lien Net Leverage Ratio (after giving Pro Forma Effect to such Restricted Payment) would be less than or equal to 4.20 to 1.00; or

(g) prepayments, repayments, redemptions, purchases, defeasances or satisfactions, of any Junior Financing so long as the ~~Total~~First Lien Net Leverage Ratio (after giving Pro Forma Effect to such prepayment, repayment, redemption, purchase, defeasance or satisfaction) would be less than or equal to 3.20 to 1.00;

provided, *however*, that each of the following shall be permitted: payments of regularly scheduled principal and interest (including default interest and any "AHYDO" catch-up payment) on Junior Financing, fees related to Junior Financing, indemnity and expense reimbursement payments in connection with Junior Financing, and mandatory prepayments, mandatory redemptions and mandatory purchases of any Junior Financing (including any principal, premium or interest with respect thereto), in each case pursuant to the terms of the applicable Junior Financing Documentation.

The amount set forth in clause (1)(f)(i) of this Section 6.11 (without duplication) may be, in lieu of prepayments, repayments, redemptions, purchases, defeasances or satisfactions

of any Junior Financing, be utilized by the Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regards to Section 6.04 or (ii) make Restricted Payments without regards to Section 6.07.

(2) Amendments to Junior Financing Documentation. Amend, modify or change in any manner without the consent of the Administrative Agent, any Junior Financing Documentation in a manner that is materially adverse to the interests of the Lenders (taken as a whole), in each case other than as a result of a Refinancing thereof permitted under this Agreement; ~~*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to any such amendment, modification or change, together with a reasonably detailed description of the material terms and conditions of such amendment, modification or change or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (2) shall be conclusive evidence that such amendment, modification or change satisfies this clause (2) unless the Administrative Agent notifies the Borrower within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees); or~~or

(3) Amendments to Organization Documents. Amend, modify or change its certificate or articles of incorporation or formation (including by the filing or modification of any certificate or articles of designation), certificate of formation, limited liability company agreement or by-laws (or the equivalent organizational documents), as applicable, in each case, in any manner materially adverse to the interests of the Lenders (taken as a whole)~~, *provided* that, in each case, a certificate of a Responsible Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to any such amendment, modification or change, together with a reasonably detailed description of the material terms and conditions of such amendment, modification or change or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (3) shall be conclusive evidence that such amendment, modification or change satisfies such requirement unless the Administrative Agent notifies the Borrower within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees).~~.

SECTION 6.12. Use of Proceeds. The Borrower shall not use, and the Borrower shall procure that its Subsidiaries and its or their respective directors, officers, employees and, to the Borrower's knowledge, agents shall not use, the proceeds of the Term Loans (a) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (b) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in or with any Sanctioned Country, or (c) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

ARTICLE VII

[Reserved].

ARTICLE VIII

Events of Default

SECTION 8.01. Events of Default. In case of the happening of any of the following events (each, an "***Event of Default***"):

(1) any representation or warranty made by the Borrower or any other Loan Party herein or in any other Loan Document or any certificate or document required to be delivered pursuant hereto or thereto proves to have been false or misleading in any material respect when so made;

(2) default is made in the payment of any principal of any Term Loan when and as the same becomes due and payable, whether at the due date thereof, at a date fixed for prepayment thereof, by acceleration thereof or otherwise;

(3) default is made in the payment of any interest on any Term Loan or in the payment of any fee under the Loan Documents (other than an amount referred to in clause (2) of this Section 8.01), when and as the same becomes due and payable, and such default continues unremedied for a period of five (5) Business Days;

(4) default is made in the due observance or performance by the Borrower or any Restricted Subsidiary of any covenant, condition or agreement contained in Section 5.01(1) (with respect to the Borrower only), 5.05(1) or in Article VI (in each case solely to the extent applicable to such Person);

(5) default is made in the due observance or performance by the Borrower or any Restricted Subsidiary of any covenant, condition or agreement contained in any Loan Document (other than those specified in clauses (1), (2), (3) and (4) of this Section 8.01), in each case solely to the extent applicable to such Person, and such default continues unremedied for a period of 30 days after the earlier of (x) receipt of written notice thereof from the Administrative Agent to the Borrower and (y) the date on which an executive officer of the Borrower becomes aware of such default;

(6) (a) (i) any event or condition occurs (other than, with respect to Indebtedness under any Hedge Agreement, termination events or equivalent events pursuant to the terms of such Hedge Agreement that do not result from a default thereunder by a Loan Party or Restricted Subsidiary) that (A) results in any Material Indebtedness becoming due prior to its scheduled maturity or (B) enables or permits (with all applicable grace periods having expired) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity or (ii) the Borrower or any Restricted Subsidiary fails to pay the principal of any Material Indebtedness at the stated final maturity thereof and (b) such event, condition or failure is

unremedied and is not waived or cured by the holders of such Indebtedness prior to any acceleration of the Term Loans pursuant to this Section 8.01; *provided* that this clause (6) will not apply to any (A) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of all or a portion of the property or assets securing such Indebtedness or (B) any redemption, repurchase, conversion, exercise or settlement (or the occurrence of any event or satisfaction of any condition giving rise to or permitting any of the foregoing) with respect to any Convertible Indebtedness pursuant to its terms unless such redemption, repurchase, conversion or settlement (or occurrence, giving rise to, or permitting any of the foregoing) results from a default thereunder or an event of the type that constitutes an Event of Default thereunder; *provided*, *further*, that the failure to observe or perform a financial maintenance covenant under the ABL Credit Agreement, the Rondo Existing Facility or pursuant to the terms of any other Indebtedness (a "***Financial Covenant Default***") shall not in and of itself constitute an Event of Default hereunder until the later of (i) 90 days following the date of such Financial Covenant Default and (ii) the date on which the lenders under the ABL Credit Agreement, the Rondo Existing Facility or such other Indebtedness shall have accelerated payment of the applicable Indebtedness and terminated the commitments with respect thereto; *provided*, *further*, that, for the avoidance of doubt, prior to the time it becomes an Event of Default hereunder, any Financial Covenant Default may be waived, amended, terminated or otherwise modified from time to time in accordance with the documentation governing such Indebtedness;

(7) a Change in Control occurs;

(8) an involuntary proceeding is commenced or an involuntary petition is filed in a court of competent jurisdiction seeking:

(a) relief in respect of the Borrower or any of the Material Restricted Subsidiaries, or of a substantial part of the property or assets of the Borrower or any Material Restricted Subsidiary, under Title 11 of the United States Code, as now constituted or hereafter amended, or any other applicable federal, state or foreign bankruptcy, insolvency, receivership or similar law;

(b) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any of the Material Restricted Subsidiaries or for a substantial part of the property or assets of the Borrower or any Restricted Subsidiary; or

(c) the winding up or liquidation of the Borrower or any Material Restricted Subsidiary (except, in the case of any Material Restricted Subsidiary, in a transaction permitted by Section 6.05) and such proceeding or petition continues undismissed for 60 days or an order or decree approving or ordering any of the foregoing is entered;

(9) the Borrower or any Material Restricted Subsidiary:

(a) voluntarily commences any proceeding or files any petition seeking relief under Title 11 of the United States Code, as now constituted or hereafter amended, or any

other applicable federal, state or foreign bankruptcy, insolvency, receivership or similar law;

(b) consents to the institution of, or fails to contest in a timely and appropriate manner, any proceeding or the filing of any petition described in clause (8) of this Section 8.01;

(c) applies for or consents to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any of the Material Restricted Subsidiaries or for a substantial part of the property or assets of the Borrower or any Material Restricted Subsidiary;

(d) files an answer admitting the material allegations of a petition filed against it in any such proceeding;

(e) makes a general assignment for the benefit of creditors; or

(f) becomes unable or admits in writing its inability or fails generally to pay its debts as they become due;

(10) the Borrower or any Restricted Subsidiary fails to pay one or more final judgments for the payment of money aggregating in excess of the Threshold Amount (to the extent not covered by insurance or other indemnity obligation), which such judgment(s) are not satisfied, vacated, discharged, stayed, bonded pending appeal or effectively waived or stayed for a period of 60 consecutive days;

(11) an ERISA Event occurs with respect to any Plan or Multiemployer Plan, and such ERISA Event, together with all other such ERISA Events, if any, is reasonably expected to have a Material Adverse Effect; or

(12) (a) any material provision of the Loan Documents, taken as a whole, at any time after their execution and delivery and prior the Payment In Full of the Obligations, for any reason other than as expressly permitted under a Loan Document (including as a result of a transaction permitted under Section 6.05), ceases to be, or is asserted in writing by the Borrower or any Restricted Subsidiary not to be, for any reason, a legal, valid and binding obligation of any party thereto, (b) any security interest purported to be created by any Security Document and to extend to assets that are not immaterial to the Borrower and the Restricted Subsidiaries, when taken as a whole, on a consolidated basis ceases to be, or is asserted in writing by the Borrower or any other Loan Party not to be, a valid and perfected security interest in the Collateral covered thereby, except to the extent permitted under the Loan Documents or that any such loss of validity or perfection results from (i) (a) the limitations of foreign laws, rules and regulations or the application thereof, or (~~i~~b) the Collateral Agent not having possession of certificates actually delivered to it representing securities pledged under a Security Document or Uniform Commercial Code financing statements and/or continuation statements not being filed ~~and~~or (ii) except to the extent that such loss is covered by a lender's title insurance policy and the Collateral Agent is reasonably satisfied with the credit of such insurer or (c) the Guarantees pursuant to the Security Documents by any Material Restricted Subsidiary Guarantor of any of the

Obligations cease to be in full force and effect (other than in accordance with the terms hereof or thereof, including the release of such Person as provided for under the Loan Documents and the Payment in Full of the Obligations) or are asserted in writing by the Borrower or any other Subsidiary Loan Party not to be in effect or not to be legal, valid and binding obligations, except in the cases of clauses (b) and (c), in connection with an Asset Sale permitted by this Agreement;

then, (i) upon the occurrence of any such Event of Default (other than an Event of Default with respect to the Borrower described in clause (8) or (9) of this Section 8.01), and at any time thereafter during the continuance of such Event of Default, the Administrative Agent, at the request of the Required Lenders, will, by notice to the Borrower, take any or all of the following actions, at the same or different times: (A) declare the Term Loans then outstanding to be forthwith due and payable in whole or in part, whereupon the principal of the Term Loans so declared to be due and payable, together with accrued interest thereon and any unpaid accrued fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, will become forthwith due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower, anything contained herein or in any other Loan Document to the contrary notwithstanding; and (B) exercise all rights and remedies granted to it under any Loan Document and all of its rights under any other applicable law or in equity, and (ii) in any event with respect to the Borrower described in clause (8) or (9) of this Section 8.01, the principal of the Term Loans then outstanding, together with accrued interest thereon and any unpaid accrued fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, will automatically become due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower, anything contained herein or in any other Loan Document to the contrary notwithstanding.

ARTICLE IX

The Agents

SECTION 9.01. Appointment.

(1) Each Lender (in its capacities as a Lender and on behalf of itself and its Affiliates as potential counterparties to Hedge Agreements) hereby irrevocably designates and appoints the entity named as Administrative Agent in the heading of this Agreement and its permitted successors and assigns to serve as administrative agent under this Agreement and the other Loan Documents, as applicable, including as the Collateral Agent for such Lender and the other applicable Secured Parties under the applicable Security Documents, and each such Lender irrevocably authorizes the Administrative Agent, in such capacities, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are delegated to the Administrative Agent under this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. In addition, to the extent required under the laws of any jurisdiction other than the United States, each of the Lenders hereby grants to the Administrative Agent any required powers of attorney to execute and enforce any Security Document governed by the laws of such jurisdiction on such Lender's behalf.

Without limiting the foregoing, each Lender hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents.

(2) Notwithstanding any provision to the contrary elsewhere in this Agreement, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent; additionally, each Lender agrees that it will not assert any claim against the Administrative Agent based on an alleged breach of fiduciary duty by the Administrative Agent in connection with this Agreement and transactions contemplated hereby. To the extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. If the Internal Revenue Service or any other Governmental Authority asserts a claim that the Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify the Administrative Agent of a change in circumstance which rendered the exemption from, or reduction of, withholding Tax ineffective or for any other reason, such Lender shall indemnify the Administrative Agent fully for all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred. For the avoidance of doubt, no Borrower shall have liability for the actions of the Administrative Agent pursuant to the immediately preceding sentence.

(3) In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, (a) the Administrative Agent (irrespective of whether the principal of any Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise (i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of any or all of the Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Agents and any Subagents allowed in such judicial proceeding and (ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same, and (b) any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under the Loan Documents. Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender

any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

SECTION 9.02. Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement and the other Loan Documents (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof)) by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of the agents or attorneys-in-fact selected by it with reasonable care. The Administrative Agent may also from time to time, when the Administrative Agent deems it to be necessary or desirable, appoint one or more trustees, co-trustees, collateral co-agents, collateral subagents or attorneys-in-fact (each, a "***Subagent***") with respect to all or any part of the Collateral; *provided* that no such Subagent shall be authorized to take any action with respect to any Collateral unless and except to the extent expressly authorized in writing by the Administrative Agent. Should any instrument in writing from the Borrower or any other Loan Party be reasonably required by any Subagent so appointed by the Administrative Agent to more fully or certainly vest in and confirm to such Subagent such rights, powers, privileges and duties, the Borrower shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon reasonable written request by the Administrative Agent. If any Subagent, or successor thereto, shall die, become incapable of acting, resign or be removed, all rights, powers, privileges and duties of such Subagent, to the extent permitted by law, shall automatically vest in and be exercised by the Administrative Agent until the appointment of a new Subagent. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent, attorney-in-fact or Subagent that it selects in accordance with the foregoing provisions of this Section 9.02 in the absence of the Administrative Agent's gross negligence or willful misconduct.

SECTION 9.03. Exculpatory Provisions. None of the Administrative Agent, its Affiliates or any of their respective officers, directors, employees, agents or attorneys-in-fact shall be (1) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Loan Document (except to the extent that any of the foregoing are found by a final and non-appealable decision of a court of competent jurisdiction to have resulted from its or such Person's own gross negligence or willful misconduct) or (2) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Agents under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or for any failure of any Loan Party party thereto to perform its obligations hereunder or thereunder. The Agents shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of

Default has occurred and is continuing, and (b) the Administrative Agent shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into:

(i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document;

(ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith;

(iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default;

(iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents;

(v) the value or the sufficiency of any Collateral; or

(vi) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

The Lenders acknowledge that there may be a constant flow of information (including information which may be subject to confidentiality obligations in favor of the Loan Parties) between the Loan Parties and their Affiliates, on the one hand, and JPMorgan Chase Bank, N.A. and its Affiliates, on the other hand. Without limiting the foregoing, the Loan Parties or their Affiliates may provide information, including updates to previously provided information to JPMorgan Chase Bank, N.A. and/or its Affiliates acting in different capacities, including as Lender, lead bank, arranger or potential securities investor, independent of such entity's role as administrative agent hereunder. The Lenders acknowledge that neither JPMorgan Chase Bank, N.A. nor its Affiliates shall be under any obligation to provide any of the foregoing information to them. Notwithstanding anything to the contrary set forth herein or in any other Loan Document, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein, the Administrative Agent shall not have any duty or responsibility to provide, and shall not be liable for the failure to provide, any Lender with any credit or other information concerning the Loans, the Lenders, the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates that is communicated to, obtained by, or in the possession of, the Administrative Agent or any of its Affiliates in any capacity, including any information obtained by the Administrative Agent in the course of communications among the Administrative Agent and any Loan Party, any Affiliate thereof or any other Person. Notwithstanding the foregoing, any

such information may (but shall not be required to) be shared by the Administrative Agent with one or more Lenders, or any formal or informal committee or ad hoc group of such Lenders, including at the direction of a Loan Party.

SECTION 9.04. Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) or conversation believed in good faith by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed in good faith by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to any Borrowing that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to such Borrowing. The Administrative Agent may consult with legal counsel (including counsel to the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. The Administrative Agent may deem and treat the payee of any Note as the owner thereof for all purposes unless a written notice of assignment, negotiation or transfer thereof shall have been filed with the Administrative Agent. The Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or, if so specified by this Agreement, all or other Lenders) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders (or, if so specified by this Agreement, all or other Lenders), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Term Loans.

SECTION 9.05. Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless the Administrative Agent has received written notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default." In the event that the Administrative Agent receives such a notice, the Administrative Agent shall give notice thereof to the Lenders. The Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders (or, if so specified by this Agreement, all or other Lenders); *provided* that unless and until the Administrative Agent shall have received such directions, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

SECTION 9.06. Non-Reliance on Agents and Other Lenders. Each Lender expressly acknowledges that neither the Agents nor any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates have made any representations or warranties to

it and that no act by the Administrative Agent hereafter taken, including any review of the affairs of a Loan Party or any Affiliate of a Loan Party, shall be deemed to constitute any representation or warranty by the Administrative Agent to any Lender. Each Lender represents to the Agents that it has, independently and without reliance upon the Administrative Agent or any other Lender, and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their Affiliates and made its own decision to make its Term Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon the Administrative Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their Affiliates. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent hereunder, the Administrative Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Loan Party or any Affiliate of a Loan Party that may come into the possession of the Administrative Agent or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates.

SECTION 9.07. Indemnification. The Lenders agree to indemnify each Agent (to the extent not reimbursed by the Borrower and without limiting the obligation of the Borrower to do so), in the amount of its *pro rata* share (based on its aggregate outstanding Term Loans) (determined at the time such indemnity is sought), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Term Loans) be imposed on, incurred by or asserted against the Administrative Agent in any way relating to or arising out of the Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by the Administrative Agent under or in connection with any of the foregoing; *provided* that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and non-appealable decision of a court of competent jurisdiction to have resulted from the Administrative Agent's gross negligence or willful misconduct. The failure of any Lender to reimburse the Administrative Agent promptly upon demand for its ratable share of any amount required to be paid by the Lenders to the Administrative Agent as *provided* herein shall not relieve any other Lender of its obligation hereunder to reimburse the Administrative Agent for its ratable share of such amount, but no Lender shall be responsible for the failure of any other Lender to reimburse the Administrative Agent for such other Lender's ratable share of such amount. The agreements in this Section 9.07 shall survive the payment of the Term Loans and all other amounts payable hereunder.

SECTION 9.08. Agent in Its Individual Capacity. Each Agent and its Affiliates may make loans to, accept deposits from, and generally engage in any kind of business with any Loan Party as though the Administrative Agent were not the Administrative Agent. With respect to its Term Loans made or renewed by it, each Agent shall have the same rights and powers

under this Agreement and the other Loan Documents as any Lender and may exercise the same as though it were not the Administrative Agent, and the terms "Lender" and "Lenders" shall include each Agent in its individual capacity.

SECTION 9.09. Successor Agent. The Administrative Agent may resign as Administrative Agent upon thirty days' notice to the Lenders and the Borrower. If the Administrative Agent resigns as the Administrative Agent under this Agreement and the other Loan Documents, then the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall (unless a Specified Event of Default shall have occurred and be continuing) be subject to approval by the Borrower (which approval shall not be unreasonably withheld or delayed), whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent, and the reference to the resigning Administrative Agent means such successor agent effective upon such appointment and approval, and the former Administrative Agent's rights, powers and duties as Agent shall be terminated, without any other or further act or deed on the part of such former Administrative Agent or any of the parties to this Agreement or any holders of the Term Loans. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. If no successor agent has accepted appointment as Administrative Agent by the date that is 30 days following a retiring Administrative Agent's notice of resignation, the retiring Administrative Agent's resignation will nevertheless thereupon become effective, and the Required Lenders will thereafter perform all the duties of such Administrative Agent hereunder or under any other Loan Document until such time, if any, as the Required Lenders appoint a successor Administrative Agent, which shall (unless a Specified Event of Default shall have occurred and be continuing) be subject to approval by the Borrower (which approval shall not be unreasonably withheld or delayed). After any retiring Administrative Agent's resignation as Administrative Agent, the provisions of this Section 9.09 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement and the other Loan Documents.

SECTION 9.10. Arrangers. None of the Arrangers will have any duties, responsibilities or liabilities hereunder in their respective capacities as such.

(1) (a) Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) in participating as a Lender, it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of investing in the general performance or operations of the Borrower, or for the purpose of purchasing, acquiring or holding any other type of financial instrument such as a security (and each Lender agrees not to assert a claim in contravention of the foregoing, such as a claim under the federal or state securities laws), (iii) it has, independently and without reliance upon the Administrative Agent, any Arranger, or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold

commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Arranger or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrower and its Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

SECTION 9.11. Collateral and Guaranty Matters.

(1) Each of the Lenders (including in its capacity as a potential Qualified Counterparty) and the other Secured Parties irrevocably appoints and authorizes the Administrative Agent and the Collateral Agent to be the agent for and representative of the Lenders with respect to the Collateral Agreement, the Collateral and the Security Documents, together with such powers and discretion as are reasonably incidental thereto; *provided* that neither the Administrative Agent nor the Collateral Agent shall owe any fiduciary duty, duty of loyalty, duty of care, duty of disclosure or any other obligation whatsoever to any holder of Obligations with respect to any Specified Hedge Agreement.

(2) Each Agent, each Lender and each other Secured Party agrees that:

(a) Liens on any property granted to or held by an Agent in favor of any Secured Party under any Loan Document will be automatically released,

(i) upon Payment in Full and the termination of the Commitments;

(ii) at the time the property subject to such Lien is Disposed (or to be Disposed) as part of, or in connection with, any transfer permitted under the Loan Documents to any Person that is not (and is not required to be) a Loan Party,

(iii) if the property subject to such Lien is owned by a Guarantor, upon release of such Guarantor from its obligations under the Collateral Agreement pursuant to clause (c) below;

(iv) subject to Section 10.08, if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders; or

(v) upon such property becoming an Excluded Asset or Excluded Equity Interest;

(b) it will release or subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(3);

(c) if any Subsidiary Loan Party ceases to be a Subsidiary in a transaction permitted hereunder, is not a Material Subsidiary or as a result of a transaction permitted hereunder becomes an Excluded Subsidiary (in each case, as certified in writing by a Responsible Officer), and the Borrower notifies the Administrative Agent in writing that it wishes such Guarantor to be released from its obligations under the Collateral Agreement and, upon request of the Administrative Agent or the Collateral Agent, as applicable, provides the Administrative Agent and the Collateral Agent certifications that such Subsidiary Loan Party ceases to be a Subsidiary as a result of a transaction permitted hereunder, is not a Material Subsidiary or has become an Excluded Subsidiary (as applicable), it will release (or evidence the release) of (i) such Subsidiary Loan Party from its obligations under the Collateral Agreement and the other Loan Documents and (ii) any Liens granted by such Subsidiary or Liens on the Equity Interests of such Subsidiary; and

(d) the Administrative Agent and the Collateral Agent will exclusively exercise the rights and remedies under the Loan Documents, and neither the Lenders nor any other Secured Party will exercise such rights and remedies (other than the Required Lenders through the Administrative Agent); *provided* that the foregoing shall not preclude any Lender from exercising any right of set-off in accordance with the provisions of Section 10.06 or enforcing compliance with the provisions set forth in clauses (i) through (vi) of Section 10.08(2) or from exercising rights and remedies (other than the enforcement of Collateral) with respect to any payment default after the occurrence of the Maturity Date with respect to any Term Loans made by it or filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law.

Each Agent agrees that it will take such action and execute any such documents as may be reasonably requested by the Borrower in connection with any of the foregoing releases or any such subordination. Each of the Collateral Agent and the Administrative Agent shall be entitled to rely exclusively on an officers certificate of the Borrower confirming that such release or subordination (as applicable) is permitted hereunder. Each Lender and each Secured Party irrevocably authorizes each Administrative Agent to take such action and execute any such document and consents to such reliance. No Agent will be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or contained in any certificate prepared or delivered by the Borrower or any Loan Party in connection with the Collateral or compliance with the terms set forth above or in a Loan Document, nor shall any Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Loan Party from its obligations under, the Loan Documents. Notwithstanding anything to the contrary set forth herein, any execution and delivery of documents by any Agent pursuant to this Section 9.11 shall be without recourse to or warranty by such Agent and at the Borrower's expense; and such documents shall be reasonably

acceptable to such Agent and the Borrower.

(3) Anything contained in any of the Loan Documents to the contrary notwithstanding, each Agent, each Lender and each Secured Party hereby agree that:

(a) no Lender or other Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Collateral Agreement or any other Loan Document, it being understood and agreed that all powers, rights and remedies hereunder and under any of the Loan Documents may be exercised solely by the Administrative Agent or the Collateral Agent, as applicable, for the benefit of the Secured Parties in accordance with the terms hereof and thereof, and all powers, rights and remedies under the Security Documents may be exercised solely by the Collateral Agent for the benefit of the Lenders in accordance with the terms thereof;

(b) in the event of a foreclosure or similar enforcement action by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition (including pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the U.S. Bankruptcy Code), the Collateral Agent (or any Lender, except with respect to a "credit bid" pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the U.S. Bankruptcy Code) may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Collateral Agent, as agent for and representative of Lenders (but not any Lender or Lenders in its or their respective individual capacities), shall be entitled, upon instructions from the Required Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale or disposition, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent at such sale or other disposition;

(c) no provision of any Loan Documents shall require the creation, perfection or maintenance of pledges of or security interests in, or the obtaining of title insurance or abstracts with respect to, any Excluded Assets, any Excluded Equity Interests and any other particular assets, if and for so long as, in the reasonable judgment of the Collateral Agent, the cost of creating, perfecting or maintaining such pledges or security interests in such other particular assets or obtaining title insurance or abstracts in respect of such other particular assets is excessive in view of the fair market value of such assets or the practical benefit to the Lenders afforded thereby as reasonably determined by a Responsible Officer of the Borrower and the Administrative Agent (or with respect to matters relating primarily to the ABL Priority Collateral, the Borrower and the ABL Agent);

(d) the Collateral Agent may grant extensions of time for the creation or perfection of security interests in or the obtaining of title insurance and surveys with respect to particular assets (including extensions beyond the Closing Date for the creation or perfection of security interests in the assets of the Loan Parties on such date) where it reasonably determines, in consultation with the Borrower, that creation or perfection cannot be accomplished without undue effort or expense by the time or

times at which it would otherwise be required by this Agreement or the Security Documents;

(e) no actions required by the Laws of any non-U.S. jurisdiction shall be required in order to create any security interests in any assets or to perfect such security interests (including any Intellectual Property Rights in any non-U.S. jurisdiction) (it being understood that there shall be no security agreements or pledge agreements governed under the Laws of any non-U.S. jurisdiction);

(f) no control agreements shall be required with respect to assets requiring perfection through control agreements or perfection by "control" (as defined in the Uniform Commercial Code); and

(g) the provisions of Section 5.10(~~5~~4) of this Agreement and Sections 4.01(4) and 4.01(6) of the Collateral Agreement shall supersede any other provision of a Loan Document to the contrary.

SECTION 9.12. Certain ERISA Matters(h).

(1) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, solely for the benefit of, the Administrative Agent, the Arrangers and the Bookrunners and their respective Affiliates (the "***Relevant Parties***"), and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(a) such Lender is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans in connection with the Loans, the Letter of Credit or the Commitments;

(b) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letter of Credit, the Commitments and this Agreement;

(c) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letter of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letter of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-

14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letter of Credit, the Commitments and this Agreement; or

(d) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(2) In addition, (I) unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Relevant Parties, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Relevant Parties is a fiduciary with respect to the Collateral or the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, or any of the other Loan Documents).

(3) Each of the Administrative Agent and the Arrangers hereby informs the Lenders that each such Person is not undertaking to provide investment advice or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Loans, the Letter of Credit, the Commitments, this Agreement, and any other Loan Documents, (ii) may recognize a gain if it extended the Loans, the Letter of Credit or the Commitments for an amount less than the amount being paid for an interest in the Loans, the Letter of Credit or the Commitments by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

SECTION 9.13. Erroneous Payments(i).

(1) Each Lender hereby agrees that (x) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "***Payment***") were erroneously transmitted to such Lender (whether or not known to such Lender), and demands the return of such Payment (or a portion thereof), such Lender shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by

such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this Section 9.13 shall be conclusive, absent manifest error.

(2) Each Lender hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "***Payment Notice***") or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(3) The Borrower and each other Loan Party hereby agrees that (x) in the event an erroneous Payment (or portion thereof) are not recovered from any Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party, in each case, unless the source of such erroneous Payment is a payment from a Loan Party to Administrative Agent. Notwithstanding anything to the contrary herein or in any other Loan Document, neither the Borrower nor any other Loan Party nor any other of their respective Affiliates (other than an affiliated Lender) shall have any obligations or liabilities directly or indirectly arising out of this Section 9.13 in respect of any erroneous Payment that it would not otherwise have but for the inclusion of this Section 9.13, including, for the avoidance of doubt, that nothing in this Section 9.13 shall be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Loan Parties relative to the amount (and/or timing for payment) of the Obligations that would have been payable had such erroneous Payment not been made.

(4) Each party's obligations under this Section 9.13 shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments or the repayment,

satisfaction or discharge of all Obligations under any Loan Document.

ARTICLE X

Miscellaneous

SECTION 10.01. Notices; Communications.

(1) Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in Section 10.01(2)), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or e-mail, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, in each case, as follows:

(a) if to any Loan Party or any Agent, to the address, facsimile number, e-mail address or telephone number specified for such Person on Schedule 10.01; and

(b) if to any Lender, to the address, facsimile number, e-mail address or telephone number specified in its Administrative Questionnaire.

(2) Notices and other communications to the Lenders may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications. Notices sent by e-mail shall be deemed to have been given when sent and confirmation of transmission received (except that, if not sent during normal business hours for the recipient, such e-mail shall be deemed to have been given at the opening of business on the next Business Day for the recipient).

(3) Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received. Notices sent by facsimile shall be deemed to have been given when sent and confirmation of transmission received (except that, if not sent during normal business hours for the recipient, such notice shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices delivered through electronic communications to the extent provided in Section 10.01(2) shall be effective as provided in such Section 10.01(2).

(4) Any party hereto may change its address, facsimile number or e-mail address for notices and other communications hereunder by notice to the other parties hereto.

(5) Documents required to be delivered including without limitation under Section 5.04 hereunder may be delivered electronically (including as set forth in Section 10.17) and if

so delivered, shall be deemed to have been delivered on the date (a) on which the Borrower files such documents with the SEC or posts such documents or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 10.01 or (b) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that (i) other than with respect to materials filed with the SEC, the Borrower shall notify the Administrative Agent (by facsimile or e-mail) of the posting of any such documents and, upon the Administrative Agent's written request, provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents and (ii) upon reasonable written request by the Administrative Agent, the Borrower shall also provide a hard copy to the Administrative Agent of any such document; *provided*, *further*, that any documents posted for which a link is provided after normal business hours for the recipient shall be deemed to have been given at the opening of business on the next Business Day. The Administrative Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Loan Parties with any such request for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

SECTION 10.02. Survival of Agreement. All covenants, agreements, representations and warranties made by the Loan Parties herein, in the other Loan Documents and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document will be considered to have been relied upon by the Lenders and shall survive the making by the Lenders of the Term Loans and the execution and delivery of the Loan Documents, regardless of any investigation made by such Persons or on their behalf, and shall continue in full force and effect until the principal of or any accrued interest on any Term Loan or any fee or any other amount payable under this Agreement or any other Loan Document is Paid in Full and the Commitments have been terminated. Without prejudice to the survival of any other agreements contained herein, indemnification and reimbursement obligations contained herein (including pursuant to Sections 2.12, 2.14 and 10.05) shall survive the payment in full of the principal and interest hereunder and the termination of the Commitments or this Agreement.

SECTION 10.03. Binding Effect. This Agreement shall become effective when it has been executed by the Borrower and the Administrative Agent and when the Administrative Agent has received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the Borrower, the other Loan Parties, each Agent, each Lender and their respective permitted successors and assigns.

SECTION 10.04. Successors and Assigns.

(1) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (a) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment

or transfer by the Borrower without such consent shall be null and void), except to any Successor Borrower pursuant to Section 6.05, and (b) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 10.04. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto and their respective successors and assigns permitted hereby, Participants (to the extent provided in paragraph (3) of this Section 10.04) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement or the other Loan Documents.

(2) (a)(a) Subject to the conditions set forth in paragraph (2)(b) of this Section 10.04 (and, with respect to an assignment to the Borrower, any Subsidiary or any of their respective Affiliates, subject to the limitations set forth in Section 10.04(10) or 10.04(14), as applicable), any Lender (an "***Assignor***") may assign to one or more assignees (other than a natural person, a Disqualified Institution or a Defaulting Lender) (each, an "***Assignee***") all or a portion of its rights and obligations under this Agreement (including all or a portion of the Term Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, delayed or conditioned) of:

(i) the Borrower; *provided* that no consent of the Borrower shall be required for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if a Specified Event of Default with respect to the Borrower has occurred and is continuing; *provided*, *further*, that such consent shall be deemed to have been given if the Borrower has not responded within ten (10) Business Days after delivery of a written request therefor by the Administrative Agent; and

(ii) the Administrative Agent; *provided* that no consent of the Administrative Agent shall be required for an assignment of all or any portion of a Term Loan to a Lender, an Affiliate of a Lender or an Approved Fund;

(b) Assignments shall be subject to the following additional conditions:

(i) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Term Loans, the amount of the Term Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent) shall not be less than $500,000, unless each of the Borrower and the Administrative Agent otherwise consent; *provided* that (1) no such consent of the Borrower shall be required if a Specified Event of Default with respect to the Borrower has occurred and is continuing and (2) such amounts shall be aggregated in respect of each Lender and its Affiliates or Approved Funds (with simultaneous assignments to or by two or more Approved Funds being treated as one assignment for purposes of meeting the minimum assignment amount requirement), if any;

(ii) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance (or Non-Debt Fund Affiliate Assignment and Acceptance, as applicable) via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually), and shall pay to the Administrative Agent a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent);

(iii) the Assignee, if it shall not already be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and any tax forms required to be delivered pursuant to Section 2.14; and

(iv) the Assignor shall deliver to the Administrative Agent any Note issued to it with respect to the assigned Term Loan.

(c) Subject to acceptance and recording thereof pursuant to paragraph (2)(e) of this Section 10.04, from and after the effective date specified in each Assignment and Acceptance (or Non-Debt Fund Affiliate Assignment and Acceptance, as applicable), the Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.12, 2.13, 2.14 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such Assignment and Acceptance). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 10.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (4) of this Section 10.04 to the extent such participation would be permitted by such Section 10.04(4).

(d) The Administrative Agent, acting for this purpose as the Administrative Agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the principal amount (and stated interest with respect thereto) of the Term Loans owing to, each Lender pursuant to the terms hereof from time to time (the "***Register***"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender (but solely, in the case of a Lender, entries with respect to such Lender's Term Loans) at any reasonable time and from time to time upon reasonable prior notice. This clause (d) and Section 2.05 shall be construed so that

all Term Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury regulations (or any other relevant or successor provisions of the Code or of such Treasury regulations).

(e) Upon its receipt of a duly completed Assignment and Acceptance (or Non-Debt Fund Affiliate Assignment and Acceptance, as applicable) executed by an assigning Lender and an Assignee, the Assignee's completed Administrative Questionnaire (unless the Assignee shall already be a Lender hereunder), all applicable tax forms, any Note outstanding with respect to the assigned Term Loan (or other documentation (including an affidavit of loss and indemnitee agreement) reasonably acceptable to the Borrower in lieu thereof), the processing and recordation fee referred to in paragraph (2)(b)(ii) of this Section 10.04 and any written consent to such assignment required by paragraph (2) of this Section 10.04, the Administrative Agent promptly shall accept such Assignment and Acceptance (or Non-Debt Fund Affiliate Assignment and Acceptance, as applicable) and record the information contained therein in the Register. No assignment, whether or not evidenced by a promissory note, shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph (2)(e).

(3) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the Assignee thereunder shall be deemed to confirm to and agree with each other and the other parties hereto as follows:

(a) such assigning Lender warrants that it is the legal and beneficial owner of the interest being assigned thereby free and clear of any adverse claim;

(b) except as set forth in clause (a) above, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement, or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto, or the financial condition of the Borrower or any Restricted Subsidiary or the performance or observance by the Borrower or any Restricted Subsidiary of any of its obligations under this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto;

(c) the Assignee represents and warrants that it is legally authorized to enter into such Assignment and Acceptance;

(d) the Assignee confirms that it has received a copy of this Agreement, together with copies of the most recent Required Financial Statements delivered pursuant to Section 5.04, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance;

(e) the Assignee will independently and without reliance upon the Administrative Agent or the Collateral Agent, such assigning Lender or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement;

(f) the Assignee appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under this Agreement as are delegated to the Administrative Agent by the terms of this Agreement, together with such powers as are reasonably incidental thereto; and

(g) the Assignee agrees that it will perform in accordance with their terms all the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(4) (a)(a) Any Lender may, without the consent of the Administrative Agent or, subject to Section 10.04(8), the Borrower, sell participations to one or more banks or other entities (other than any Disqualified Institution) (a "***Participant***") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of the Term Loans owing to it); *provided* that

(i) such Lender's obligations under this Agreement shall remain unchanged;

(ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and

(iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement and the other Loan Documents; *provided* that (A) such agreement may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that (1) requires the consent of each Lender directly affected thereby pursuant to Section 10.04(1)(a) or clauses (i), (ii), (iii), (iv), (v) or (vi) of the first proviso to Section 10.08(2) and (2) directly affects such Participant and (B) no other agreement with respect to amendment, modification or waiver may exist between such Lender and such Participant. Subject to clause (4)(b) of this Section 10.04, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.12, 2.13 and 2.14 (in each case subject to the requirements thereof and the delivery of any documentation required thereunder) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (2) of this Section 10.04. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.06 as though it were a Lender; *provided* that such Participant shall be

subject to Section 2.15(3) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Term Loans or other obligations under the Loan Documents (the "***Participant Register***"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register. Each Lender shall indemnify the Loan Parties for any Taxes (including any additions to Tax) attributable to or resulting from such Lender's failure to comply with the provisions of this Section 10.04(4)(a) relating to the maintenance of a Participant Register.

(b) A Participant shall not be entitled to receive any greater payment under Section 2.12, 2.13 or 2.14 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. A Participant shall not be entitled to the benefits of Section 2.14 to the extent such Participant fails to comply with Section 2.14(5) as though it were a Lender.

(5) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank; *provided* that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or Assignee for such Lender as a party hereto.

(6) The Borrower, upon receipt of written notice from the relevant Lender, agrees to issue Notes to any Lender requiring Notes to facilitate transactions of the type described in paragraph (5) of this Section 10.04; *provided* that such Lender will have delivered for exchange any Notes previously issued with respect to the applicable Term Loans (or other documentation (including an affidavit of loss and indemnitee agreement) reasonably acceptable to the Borrower in lieu thereof).

(7) If the Borrower wishes to replace the Term Loans with ones having different terms, it shall have the option, with the consent of the Administrative Agent and subject to at least three Business Days' advance notice to the Lenders, instead of prepaying the Term Loans to be

replaced, to (a) require the Lenders to assign such Term Loans to the Administrative Agent or its designee(s) and (b) amend the terms thereof in accordance with Section 10.08 (with such replacement, if applicable, being deemed to have been made pursuant to Section 10.08(5)). Pursuant to any such assignment, all Term Loans to be replaced shall be purchased at par (allocated among the Lenders in the same manner as would be required if such Term Loans were being optionally prepaid), accompanied by payment of any accrued interest and fees thereon and any amounts owing pursuant to Section 10.05(2). By receiving such purchase price, the Lenders shall automatically be deemed to have assigned the Term Loans pursuant to the terms of the form of Assignment and Acceptance attached hereto as Exhibit A (or Non-Debt Fund Affiliate Assignment and Acceptance, as applicable), and accordingly no other action by such Lenders shall be required in connection therewith. The provisions of this paragraph (7) are intended to facilitate the maintenance of the perfection and priority of existing security interests in the Collateral during any such replacement.

(8) Notwithstanding the foregoing, no assignment may be made or participation sold to a Disqualified Institution without the prior written consent of the Borrower; *provided* that, in connection with a participation, the Lenders shall have received a list of the Disqualified Institutions prior to the execution of such participation right. To the extent that any assignment is purported to be made or participation is purported to be sold to a Disqualified Institution (notwithstanding this clause (8) or otherwise), such Disqualified Institution shall be required immediately (and in any event within five (5) Business Days) to assign all Loans and Commitments then owned by such Disqualified Institution to another Lender (other than a Defaulting Lender) or another Assignee in accordance with this Section 10.04 or unwind such participation, as applicable (and the Borrower shall be entitled to seek specific performance in any applicable court of law or equity to enforce this sentence).

(9) Notwithstanding anything to the contrary contained herein, no Non-Debt Fund Affiliate shall have any right to:

(a) attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any Lender to which representatives of the Borrower are not then present;

(b) receive the advice of counsel to the Administrative Agent or the Lenders, nor may any Non-Debt Fund Affiliate challenge the attorney-client privilege between the Administrative Agent and counsel to the Administrative Agent or between the Lenders and counsel to the Lenders; or

(c) receive any information or material prepared by the Administrative Agent or any Lender or any other Person or any communication by or among Administrative Agent and one or more Lenders, except (i) to the extent such information or materials have been made available to the Borrower or its representatives or (ii) notices of prepayments and other administrative notices in respect of its Term Loans required to be delivered to Lenders pursuant to this Agreement.

(10) Notwithstanding anything to the contrary contained herein, any Lender may assign all or any portion of its Term Loans hereunder to any Person who is or, after giving effect to such assignment, would be an Affiliated Lender (including, for the avoidance of doubt, any Debt Fund Affiliate); *provided* that:

(a) such assignment shall be made pursuant to (i) an open market purchase ~~(including, for the avoidance of doubt, any purchase made during the initial syndication of the Term Loans)~~ on a non-*pro rata* basis ~~for cash consideration~~ or (ii) a Dutch auction open to all Lenders of the applicable Class in accordance with the Dutch Auction Procedures;

(b) in the case of an assignment to a Non-Debt Fund Affiliate, the assigning Lender and such Non-Debt Fund Affiliate purchasing such Lender's Term Loans shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit E (a "***Non-Debt Fund Affiliate Assignment and Acceptance***") in lieu of an Assignment and Acceptance;

(c) each Lender (other than any Affiliated Lender) that (i) sells any Term Loans to an Affiliated Lender (other than a Debt Fund Affiliate) or (ii) buys any Term Loan from any Affiliated Lender (other than a Debt Fund Affiliate) hereunder shall deliver to the Administrative Agent and the Borrower a Big Boy Letter;

(d) in the case of an assignment to a Non-Debt Fund Affiliate, at the time of such assignment and after giving effect to such assignment, Non-Debt Fund Affiliates shall not, in the aggregate, hold Term Loans with an aggregate principal amount in excess of 25.0% of the principal amount of all Term Loans of any Class then outstanding;

(e) no proceeds from revolving loans under the ABL Credit Agreement shall be used to fund any such purchases; and

(11) To the extent not previously disclosed to the Administrative Agent, the Borrower shall, upon reasonable request of the Administrative Agent (but not more frequently than once per calendar quarter), report to the Administrative Agent the amount and Class of Term Loans held by Non-Debt Fund Affiliates and the identity of such holders. Notwithstanding the foregoing, any Affiliated Lender shall be permitted to contribute any Term Loan so assigned to such Affiliated Lender pursuant to this Section 10.04(11) to the Borrower or any of the Restricted Subsidiaries for purposes of cancellation, which contribution may be made, subject to Section 6.07, in exchange for Equity Interests (other than Disqualified Stock) of any Parent Entity or Indebtedness (including Disqualified Stock) of the Borrower on a dollar-for-dollar basis to the extent such Indebtedness is permitted to be incurred pursuant to Section 6.01 at such time; *provided* that any Term Loans so contributed shall be automatically and permanently canceled upon the effectiveness of such contribution and will thereafter no longer be outstanding for any purpose hereunder.

(12) Notwithstanding anything in Section 10.04 or the definition of "Required Lenders" to the contrary, for purposes of determining whether the Required Lenders have:

(a) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom;

(b) otherwise acted on any matter related to any Loan Document; or

(c) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document

in each case, that does not require the consent of each Lender or each affected Lender or does not adversely affect any such Non-Debt Fund Affiliate in its capacity as such in any material respect as compared to other Lenders holding similar obligations (collectively, "***Required Lender Consent Items***"):

(i) a Non-Debt Fund Affiliate shall be deemed to have voted its interest as a Lender in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Non-Debt Fund Affiliates; and

(ii) Term Loans held by Debt Fund Affiliates may not account for more than 49.9% of the Term Loans of consenting Lenders included in determining whether the Required Lenders have consented to any action pursuant to Section 10.04.

(13) Additionally, the Loan Parties and each Non-Debt Fund Affiliate hereby agree that if a case under Title 11 of the United States Code is commenced against any Loan Party, such Loan Party shall seek (and each Non-Debt Fund Affiliate shall consent) to provide that the vote of any Non-Debt Fund Affiliate (in its capacity as a Lender) with respect to any plan of reorganization of such Loan Party shall not be counted except that such Non-Debt Fund Affiliate's vote (in its capacity as a Lender) may be counted to the extent any such plan of reorganization proposes to treat the Obligations or claims held by such Non-Debt Fund Affiliate in a manner that is less favorable to such Non-Debt Fund Affiliate than the proposed treatment of the Term Loans or claims held by Lenders that are not Affiliates of the Borrower.

(14) Notwithstanding anything to the contrary contained in this Agreement, any Lender may assign all or a portion of its Term Loans to any Purchasing Borrower Party; *provided* that:

(a) such assignment shall be made pursuant to (i) an open market purchase ~~(including, for the avoidance of doubt, any purchase made during the initial syndication of the Term Loans)~~ on a non-*pro rata* basis ~~for cash consideration~~ or (ii) a Dutch auction open to all Lenders of the applicable Class in accordance with the Dutch Auction Procedures;

(b) any Term Loans assigned to any Purchasing Borrower Party shall be automatically and permanently cancelled upon the effectiveness of such assignment and will thereafter no longer be outstanding for any purpose hereunder; and

(c) the aggregate outstanding principal amount of the Term Loans of the applicable Class shall be deemed reduced by the full par value of the aggregate principal amount of the Term Loans purchased pursuant to this Section 10.04(14) and each principal repayment installment with respect to the Term Loans of such Class shall be reduced *pro rata* by the aggregate principal amount of Term Loans purchased.

SECTION 10.05. Expenses; Indemnity.

(1) ~~If the Transactions are consummated and the Closing Date occurs, the~~The Borrower agrees to pay all reasonable, documented and invoiced out-of-pocket expenses incurred by the Administrative Agent and the Arrangers in connection with the preparation of this Agreement and the other Loan Documents, or by the Administrative Agent, the Arrangers (and, in the case of enforcement of this Agreement, each Lender provided that Borrower shall only be required to pay the reasonable, documented and invoiced fees and out-of-pocket charges and disbursements of a single counsel for the Lenders, one firm of local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for the Lenders and, in the case of any actual or perceived conflict of interest as between the Lenders, one additional firm of counsel for each such group of affected Persons similarly situated taken as a whole) in connection with the preparation, execution and delivery, amendment, modification, waiver or enforcement of this Agreement and the other Loan Documents or in connection with the administration of this Agreement or the other Loan Documents and any amendments, modifications or waivers of the provisions hereof or thereof, including the reasonable, documented and invoiced fees and out-of-pocket charges and disbursements of a single counsel for the Administrative Agent and the Arrangers (which shall be ~~Latham & Watkins~~Paul Hastings LLP), one firm of local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) and, in the case of any actual or perceived conflict of interest, one additional firm of counsel for each such group of affected Persons similarly situated taken as a whole.

(2) The Borrower agrees to indemnify the Administrative Agent, each Arranger, each Lender, each of their respective Affiliates and each of their respective directors, officers, employees, agents, advisors, controlling Persons, equityholders, partners, members and other representatives and each of their respective successors and permitted assigns (each such Person being called an "***Indemnitee***") against, and to hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and reasonable, documented and invoiced out-of-pocket fees and expenses (limited to reasonable and documented legal fees of a single firm of counsel for all Indemnitees, taken as a whole, and, if necessary, one firm of counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all Indemnitees taken as a whole (and, in the case of an actual or perceived conflict of interest, where the applicable Indemnitees affected by such conflict informs the Borrower of such conflict, and has retained, or thereafter retains, its own counsel of an additional counsel for each group of affected Indemnitees similarly situated, taken as a whole)), incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result of:

(a) the execution, delivery or administration of this Agreement or any other Loan Document, the performance by the parties hereto and thereto of their respective obligations thereunder or the consummation of the Transactions and the other transactions contemplated hereby;

(b) the use of the proceeds of the Term Loans;

(c) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether based in contract, tort or any other theory, whether or not any Indemnitee is a party thereto and regardless of whether such matter is initiated by a third party or by the Borrower or any of their Restricted Subsidiaries or Affiliates or creditors (and including any investigation, preparation for, or defense of any pending or threatened claim, litigation, investigation or proceeding); or

(d) to the extent related to the foregoing, non-compliance with or liability under Environmental Laws by or of the Borrower or any of the Restricted Subsidiaries, or any actual or alleged presence, Release or threatened Release of Hazardous Materials at, under, on or from any property for which the Borrower or any Restricted Subsidiaries would reasonably be expected to be held liable under Environmental Laws;

provided that no Indemnitee will be indemnified for any loss, claim, damage, liability, cost or expense to the extent it: (i) has been determined by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from (A) the gross negligence, bad faith or willful misconduct of such Indemnitee or any of its Related Parties or (B) a material breach of the obligations of such Indemnitee under the Loan Documents or (ii) relates to any proceeding between or among Indemnitees other than (A) claims against Administrative Agent or Arrangers or their respective Affiliates, in each case, in their capacity or in fulfilling their role as the agent or arranger or any other similar role under a Term Facility (excluding their role as a Lender) to the extent such Persons are otherwise entitled to receive indemnification under this Section 10.05(2) or (B) claims arising out of any act or omission on the part of the Borrower or their Restricted Subsidiaries.

(3) Any indemnification or payments required by the Loan Parties under this Section 10.05 shall not apply with respect to (a) Taxes other than (x) any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim and (y) expenses related to the enforcement of Section 2.14 or (b) Taxes that are duplicative of any indemnification or payments required by the Loan Parties under Sections 2.12 or 2.14.

(4) To the fullest extent permitted by applicable law, no Indemnitee or Loan Party shall assert, and each hereby waives, any claim against any Indemnitee or Loan Party, as applicable, nor will any Indemnitee, Loan Party or any of their respective Affiliates be liable, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Term Loan or the use of the proceeds thereof. No Indemnitee, Loan Party or any of their respective Affiliates shall be

liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby; provided that, nothing in this clause (5) shall relieve any Loan Party of any obligation it may otherwise have hereunder to indemnify an Indemnitee against special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(5) The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all the other Obligations and the termination of this Agreement. All amounts due under this Section 10.05 shall be payable on written demand therefor accompanied by reasonable documentation with respect to any reimbursement, indemnification or other amount requested.

SECTION 10.06. Right of Set-off. If an Event of Default shall have occurred and be continuing, each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by such Lender to or for the credit or the account of the Borrower or any Subsidiary Loan Party against any of and all the Obligations of the Borrower or any Subsidiary Loan Party now or hereafter existing under this Agreement or any other Loan Document held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or such other Loan Document and although the Obligations may be unmatured. The rights of each Lender under this Section 10.06 are in addition to other rights and remedies (including other rights of set-off) that ~~such Lender~~ may be exercised only at the direction of the Administrative Agent or the Required Lenders.

SECTION 10.07. Applicable Law. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (OTHER THAN AS EXPRESSLY SET FORTH IN THE OTHER LOAN DOCUMENTS) AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (EXCEPT FOR CONFLICTS OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION).

SECTION 10.08. Waivers; Amendment.

(1) No failure or delay of the Administrative Agent or any Lender in exercising any right or power hereunder or under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of each Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver

of any provision of this Agreement or any other Loan Document or consent to any departure by the Borrower or any other Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (2) of this Section 10.08, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on the Borrower or any other Loan Party in any case shall entitle such Person to any other or further notice or demand in similar or other circumstances.

(2) Subject to Section 2.11(2), 10.08(7) and 10.08(11) below, except as otherwise set forth in this Agreement (or the applicable Loan Document), neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except

(a) as provided in Sections 2.18, 2.19, 2.20 and 10.20;

(b) in the case of this Agreement, pursuant to an agreement or agreements in writing signed by the Borrower and the Required Lenders; and

(c) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by each party thereto, the Administrative Agent (with the consent of the Required Lenders) and the Borrower;

provided, that except as expressly provided in Section 2.11(2), 2.18, 2.19, 2.20 and 10.20, no such agreement shall:

(i) decrease, forgive, waive or excuse the principal amount of, or any interest on, or extend the final maturity of, or decrease the rate of interest on, any Term Loan, without the prior written consent of each Lender directly and adversely affected thereby (it being understood that waivers or other modifications of any conditions precedent, covenants, mandatory prepayments, mandatory commitment reductions, default interest, Defaults or Events of Default shall not constitute a decrease, forgiveness, waiver or excuse of the principal amount of, or any interest on, or an extension of the final maturity of, or a decrease the rate of interest on, any Term Loan);

(ii) increase or extend the Commitment of any Lender or decrease, forgive, waive or excuse the fees of any Agent without the prior written consent of such Lender or Agent (it being understood that waivers or other modifications of any conditions precedent, covenants, mandatory prepayments, mandatory commitment reductions, default interest, Defaults or Events of Default shall not constitute an increase or extension of the Commitments of any Lender or a decrease, forgiveness, waiver or excuse of any Agent fees);

(iii) extend or waive any Term Loan Installment Date or reduce the amount due on any Term Loan Installment Date or extend any date on which payment of principal or interest on any Term Loan or any fee is due, without the prior written consent of each Lender directly and adversely affected thereby (it

being understood that waivers or other modifications of any conditions precedent, covenants, mandatory prepayments, mandatory commitment reductions, default interest, Defaults or Events of Default shall not constitute an extension or waiver of any Term Loan Installment Date, a reduction of any amount due on a Term Loan Installment Date or an extension of any date on which payment of principal or interest on any Term Loan or any fee is due);

(iv) amend the provisions of Section 2.15(2) or (3) of this Agreement, Section 5.02 of the Collateral Agreement or any analogous provision of any other Loan Document, in a manner that would by its terms alter the *pro rata* sharing of payments required thereby, without the prior written consent of each Lender directly and adversely affected thereby;

(v) amend or modify the provisions of this Section 10.08 or the definition of the term "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the prior written consent of each Lender (it being understood that, with the consent of the Required Lenders, additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders on substantially the same basis as the Term Loans are included on the ~~Closing~~Amendment No. 1 Effective Date);

(vi) release the liens on all or substantially all of the Collateral or release all or substantially all of the aggregate value of the Guarantees (other than in connection with any transfer or other release of Collateral or of the relevant Guarantor permitted by the Loan Documents) without the prior written consent of each Lender;

(vii) subordinate (x) the Liens ~~as to any~~on all or substantially all of the Collateral that ~~secure~~secures the Term Loans (the "***Existing Liens***") to the Liens securing any other Indebtedness ~~or other obligations~~for borrowed money (*provided* that amendments or modifications to Section 6.02(3) shall not constitute such a subordination) or (y) the Term Loans in contractual right of payment to any other Indebtedness ~~or other obligations~~for borrowed money (any such other Indebtedness or other obligations, to which such Existing Liens or such Term Loans, as applicable, are subordinated, "***Senior Indebtedness***"), in either the case of subclause (x) or (y), without the prior written consent of each affected Lender, unless each affected Lender has been offered a bona fide opportunity to fund or otherwise provide its pro rata share (based on the principal amount of Term Loans that are affected thereby held by each Lender) of the Senior Indebtedness on the same terms (other than bona fide arrangement ~~fees,~~, commitment, structuring, underwriting, and backstop fees, other bona fide fees not customarily shared with participating lenders generally, reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such

transaction and other immaterial payments ("***Ancillary Fees***")) as all other providers (or their Affiliates) of the Senior Indebtedness pursuant to a written offer made to each such affected Lender describing the material terms of the arrangements pursuant to which the Senior Indebtedness is to be provided, which offer shall remain open to each affected Lender for a period of not less than five Business Days; provided however that (1) any subordination expressly permitted under Section 9.11(2)(b) as in effect on the date of this Agreement or contemplated by the Intercreditor Agreements as in effect on the ~~date hereof~~Amendment No. 1 Effective Date (or, in either case, as subsequently modified in any manner not materially less favorable to the interests of the Lenders) and (2) neither (A) any asset-based loan facility, factoring, securitization or similar facility, any debtor-in-possession (or equivalent) financing or any use of Collateral in an insolvency proceeding nor (B) any transaction expressly permitted by the Loan Documents as in effect on the Amendment No. 1 Effective Date, shall ~~not~~ be restricted by subclauses (x) and (y) above~~; or~~.

~~(viii) modify Section 10.04(10)(a) or Section 10.04(14)(a) in any manner that would permit open market purchases of the Term Loans for consideration other than cash consideration without the prior written consent of each Lender.~~

provided, *further* that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent hereunder without the prior written consent of the Administrative Agent acting as such at the effective date of such agreement, as applicable. Each Lender shall be bound by any waiver, amendment or modification authorized by this Section 10.08 and any consent by any Lender pursuant to this Section 10.08 shall bind any assignee of such Lender.

(3) Without the consent of any Lender, the Loan Parties and the Administrative Agent may enter into any amendment, modification or waiver of any Loan Document, or enter into any new agreement or instrument, in each case to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, or as required by local law to give effect to, or protect any security interest for the benefit of the Secured Parties, in any property or so that the security interests therein comply with applicable law.

(4) No Lender consent is required to effect any amendment or supplement to any Intercreditor Agreement that is:

(a) for the purpose of adding the holders of Pari Passu Lien Debt, Junior Lien Debt, Incremental Equivalent Term Debt, Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt (or a Debt Representative with respect thereto) as parties thereto, as expressly contemplated by the terms of such Intercreditor Agreement (it being understood that any such amendment or supplement may make such other changes to the applicable Intercreditor

Agreement as, in the good faith determination of the Administrative Agent, are required to effectuate the foregoing), or

(b) expressly contemplated by any Intercreditor Agreement.

(5) This Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (a) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Term Loans and the accrued interest and fees in respect thereof and (b) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(6) Notwithstanding anything in this Section 10.08 to the contrary, the Borrower may enter into Incremental Facility Amendments in accordance with Section 2.18, Refinancing Amendments in accordance with Section 2.19, and Extension Amendments in accordance with Section 2.20, and such Incremental Facility Amendments, Refinancing Amendments and Extension Amendments shall be effective to amend the terms of this Agreement and the other applicable Loan Documents, in each case, without any further action or consent of any other party to any Loan Document.

(7) Notwithstanding anything in this Section 10.08 to the contrary, this Agreement may be amended with the written consent of the Administrative Agent, the Borrower and the lenders providing the Replacement Loans (as defined below) to permit the refinancing, replacement or exchange of all outstanding Term Loans of any Class ("***Replaced Loans***") with replacement term loans ("***Replacement Loans***") hereunder; *provided* that,

(a) the aggregate principal amount of such Replacement Loans shall not exceed the aggregate principal amount of such Replaced Loans (*plus* (i) the amount of all unpaid, accrued, or capitalized interest, penalties, premiums (including tender premiums), and other amounts payable with respect to any such Replaced Loans and (ii) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to such Replacement Loans);

(b) the All-in Yield with respect to such Replacement Loans (or similar interest rate spread applicable to such Replacement Loans) should not be higher than the All-in Yield for such Replaced Loans;

(c) the Weighted Average Life to Maturity of such Indebtedness is equal to or longer than the remaining Weighted Average Life to Maturity of the Replaced Loans at the time of such refinancing (except by virtue of amortization or prepayment of the Replaced Loans prior to the time of such incurrence); and

(d) all other terms of such Replacement Loans are (a) substantially identical to, or, taken as a whole, not materially more favorable to the lenders or holders providing such Indebtedness than, those applicable to such Replaced Loans (except for covenants applicable only to periods after the Latest Maturity Date of the Replaced

Loans at the time of incurrence) or (b) solely to the extent that any terms and conditions applicable to such Replacement Loans are not the substantially same as, or are materially more restrictive on the Borrower and the Restricted Subsidiaries than, those then applicable to the Replaced Loans, shall otherwise reflect customary market terms and conditions at the time of such incurrence of Indebtedness, in each case as determined in good faith by a Responsible Officer of the Borrower (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Replacement Loans, together with a reasonably detailed description of the material covenants and events of default of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (d) shall be conclusive evidence that such terms and conditions satisfy this clause (d) unless the Administrative Agent notifies the Borrower within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); *provided* that this clause (d) will not apply to (x) terms addressed in the preceding clauses, (y) redemption, prepayment or other premiums or (z) optional prepayment or redemption terms; *provided, further,* that the Borrower will promptly deliver to the Administrative Agent final copies of the definitive credit documentation relating to such Indebtedness (unless the Borrower is bound by a confidentiality obligation with respect thereto, in which case the Borrower will deliver a reasonably detailed description of the material terms and conditions of such Indebtedness in lieu thereof).

(8) Notwithstanding anything to the contrary herein or any other Loan Document other than as set forth in the definition of "Required Lenders", no Defaulting Lender or Disqualified Institution will have any right to approve or disapprove any amendment, waiver or consent hereunder and any amendment, waiver or consent which by its terms requires the consent of all Lenders, the Required Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than any Defaulting Lenders or Disqualified Institutions.

(9) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, any amendment or waiver that by its terms affects the rights or duties of Lenders holding Term Loans or Commitments of a particular Class (but not the Lenders holding Term Loans or Commitments of any other Class) will require only the requisite percentage in interest of the affected Class of Lenders that would be required to consent thereto if such Class of Lenders were the only Class of Lenders.

(10) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, technical and conforming modifications to the Loan Documents may be made with the consent of the Borrower and the Administrative Agent.

(11) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, the Administrative Agent, with the consent of the Borrower, may amend, modify or supplement any Loan Document without the consent of any Lender or the Required

Lenders in order to correct, amend or cure any ambiguity, inconsistency or defect or correct any typographical error or other manifest error in any Loan Document, and such amendment, modification or supplement shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof.

(12) In addition, notwithstanding anything to the contrary herein or any other Loan Document, the Collateral Agreement, each of the other Security Documents and any related documents may be in a form reasonably determined by the Administrative Agent and the Borrower and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent at the request of the Borrower without the need to obtain the consent of any other Lender if such amendment or waiver is delivered in order (a) to comply with local Law or advice of local counsel, (b) to cure ambiguities or defects (as reasonably determined by the Administrative Agent and the Borrower) or (c) to cause such Security Document or other document to be consistent with this Agreement and the other Loan Documents.

SECTION 10.09. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the applicable interest rate, together with all fees and charges that are treated as interest under applicable law (collectively, the "***Charges***"), as provided for herein or in any other document executed in connection herewith, or otherwise contracted for, charged, received, taken or reserved by any Lender, shall exceed the maximum lawful rate (the "***Maximum Rate***") that may be contracted for, charged, taken, received or reserved by such Lender in accordance with applicable law, the rate of interest payable hereunder, together with all Charges payable to such Lender, shall be limited to the Maximum Rate; *provided* that such excess amount shall be paid to such Lender on subsequent payment dates to the extent not exceeding the legal limitation. In no event will the total interest received by any Lender exceed the amount which it could lawfully have received and any such excess amount received by any Lender will be applied to reduce the principal balance of the Term Loans or to other amounts (other than interest) payable hereunder to such Lender, and if no such principal or other amounts are then outstanding, such excess or part thereof remaining will be paid to the Borrower.

SECTION 10.10. Entire Agreement. This Agreement, the other Loan Documents and the Fee Letters referred to herein constitute the entire contract between the parties relative to the subject matter hereof and thereof. Any previous agreement among or representations from the parties or their Affiliates with respect to the subject matter hereof is superseded by this Agreement and the other Loan Documents. Notwithstanding the foregoing, the Fee Letters shall survive the execution and delivery of this Agreement and remain in full force and effect. Nothing in this Agreement or in the other Loan Documents, expressed or implied, is intended to confer upon any party other than the parties hereto and thereto any rights, remedies, obligations or liabilities under or by reason of this Agreement or the other Loan Documents.

SECTION 10.11. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS. EACH PARTY

HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.11.

SECTION 10.12. Severability. In the event any one or more of the provisions contained in this Agreement or in any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The parties shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 10.13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract, and shall become effective as provided in Section 10.03. Delivery of an executed counterpart to this Agreement by facsimile or other electronic transmission (e.g., "***PDF***" or "***TIFF***") shall be as effective as delivery of a manually signed original.

SECTION 10.14. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 10.15. Jurisdiction; Consent to Service of Process.

(1) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in the Borough of Manhattan (or if such court lacks subject matter jurisdiction, the Supreme Court of the State of New York sitting in the Borough of Manhattan) and any appellate court from any thereof (collectively, "***New York Courts***"), in any action or proceeding arising out of or relating to this Agreement or the other Loan Documents or the transactions relating hereto or thereto, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such Federal (to the extent permitted by law) or New York State court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that any party may otherwise have to bring any action or proceeding relating to this Agreement or any of the other Loan Documents in the courts of any jurisdiction, except that each of the Loan Parties agrees that it will not bring any such action or proceeding in any court other than New York Courts (it being acknowledged and agreed by the parties hereto that any other forum would be inconvenient and inappropriate in view

of the fact that more of the Lenders who would be affected by any such action or proceeding have contacts with the State of New York than any other jurisdiction).

(2) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the other Loan Documents in any New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

SECTION 10.16. Confidentiality. Each of the Lenders and each of the Agents agrees (and agrees to cause each of its Related Parties) to use all information provided to it by or on behalf of the Borrower or its Restricted Subsidiaries under the Loan Documents or otherwise in connection with the Transactions and the Amendment No. 1 Transactions solely for the purposes of the transactions contemplated by this Agreement and the other Loan Documents and shall not publish, disclose or otherwise divulge such information (other than information that

(1) has become generally available to the public other than as a result of a disclosure by such Person or its Related Parties;

(2) has been independently developed by such Lender or the Administrative Agent without violating this Section 10.16 or relying on such information; or

(3) was available to such Lender or the Administrative Agent from a third party having, to such Person's knowledge, no obligations of confidentiality to the Borrower or any other Loan Party);

and shall not reveal the same other than to its directors, trustees, officers, employees and advisors with a need to know or to any Person that approves or administers the Term Loans on behalf of such Lender or any numbering, administration or settlement service providers (so long as each such Person shall have been instructed to keep the same confidential in accordance with this Section 10.16 and, with respect to its directors, trustees, officers, employees and advisors, to the extent within its control, such Lender or Agent, as applicable, will be responsible for any such Person's non-compliance with this Section 10.16), except:

(a) to the extent necessary to comply with law or any legal process or the requirements of any Governmental Authority, the National Association of Insurance Commissioners or of any securities exchange on which securities of the disclosing party or any Affiliate of the disclosing party are listed or traded, in which case such Person agrees, to the extent practicable and not prohibited by applicable law, to inform you promptly thereof prior to disclosure or, if not practicable prior to disclosure and not prohibited by law, promptly after disclosure;

(b) as part of normal reporting or review procedures to, or examinations by, Governmental Authorities or any bank accountants or bank regulatory authority exercising examination or regulatory authority, in which case (except with respect to any audit or examination conducted by any such bank accountant or bank

regulatory authority) such Person agrees, to the extent practicable and not prohibited by applicable law, to inform you promptly thereof prior to disclosure or, if not practicable prior to disclosure and not prohibited by law, promptly after disclosure;

(c) to its parent companies, Affiliates or auditors (so long as each such Person shall have been instructed to keep the same confidential in accordance with this Section 10.16 and, to the extent within its control, such Lender or Agent will be responsible for any such Person's non-compliance with this Section 10.16);

(d) in order to enforce its rights under any Loan Document in a legal proceeding;

(e) to any pledgee or assignee under Section 10.04(5) or any other prospective assignee of, or prospective Participant in, any of its rights under this Agreement (so long as such Person shall have been instructed to keep the same confidential in accordance with this Section 10.16);

(f) to any direct or indirect contractual counterparty in Hedge Agreements or such contractual counterparty's professional advisor (so long as such contractual counterparty or professional advisor to such contractual counterparty agrees to be bound by the provisions of this Section 10.16);

(g) with the prior written consent of the Borrower; and

(h) to any rating agency when required by it, provided that, prior to any disclosure, such rating agency shall undertake to preserve the confidentiality of any confidential information relating to the Loan Parties received by it from such Person.

Notwithstanding the foregoing, no such information shall be disclosed to a Disqualified Institution that constitutes a Disqualified Institution at the time of such disclosure without the Borrower's prior written consent.

For the avoidance of doubt, nothing in this Section 10.16 shall prohibit any Person from voluntarily disclosing or providing any information within the scope of this confidentiality provision to any Governmental Authority, regulatory or self-regulatory organization (any such entity, a "***Regulatory Authority***") to the extent that any such prohibition on disclosure set forth in this Section 10.16 shall be prohibited by the laws or regulations applicable to such Regulatory Authority.

SECTION 10.17. Platform; Borrower Materials. The Borrower hereby acknowledges that (1) the Administrative Agent or the Arrangers will make available to the Lenders materials or information provided by or on behalf of the Borrower hereunder (collectively, "***Borrower Materials***") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "***Platform***"), and (2) certain of the Lenders may be "public-side" Lenders (i.e., Lenders that do not wish to receive material non-public information with respect to the Borrower or its securities) (each, a "***Public Lender***"). The Borrower hereby agrees that it will use

commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that

(a) all the Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, means that the word "***PUBLIC***" shall appear prominently on the first page thereof;

(b) by marking Borrower Materials "***PUBLIC***," the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers and the Lenders to treat the Borrower Materials as either publicly available information or not material information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws;

(c) all Borrower Materials marked "***PUBLIC***" are permitted to be made available through a portion of the Platform designated "***Public Investor***;" and

(d) the Administrative Agent and the Arrangers shall be entitled to treat the Borrower Materials that are not marked "***PUBLIC***" as being suitable only for posting on a portion of the Platform not designated "Public Investor."

Notwithstanding the foregoing, the following Borrower Materials shall be deemed to be marked "PUBLIC" unless the Borrower notifies the Administrative Agent that any such document contains MNPI: (1) the Loan Documents, (2) any notification of changes in the terms of the Term Loans, (3) any notification of the identity of Disqualified Institutions and (4) all information delivered pursuant to clauses (1), (2) and (3) of Section 5.04.

SECTION 10.18. [Reserved].

SECTION 10.19. USA PATRIOT Act Notice. Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the USA PATRIOT Act.

SECTION 10.20. Intercreditor Agreements.

(1) The parties hereto acknowledge and agree that any provision of any Loan Document to the contrary notwithstanding, prior to the discharge in full of all ABL Claims, the Loan Parties shall not be required to act or refrain from acting under any Loan Document with respect to the ABL Priority Collateral in any manner that would result in a "Default" or "Event of Default" (as defined in any ABL Loan Document) under the terms and provisions of the ABL Loan Documents.

(2) Each Secured Party:

(a) consents to the subordination of Liens provided for in the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement;

(b) agrees that it will be bound by and will take no actions contrary to the provisions of the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement or the ~~Closing~~Amendment No. 1 Effective Date Pari Passu Intercreditor Agreement; and

(c) authorizes and instructs the Administrative Agent to enter into the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement as the New Term Loan Agent and on behalf of such Lender and enter into the ~~Closing~~Amendment No. 1 Effective Date Pari Passu Intercreditor Agreement as the Initial First Lien Representative on behalf of such Lender.

(3) Further, each Secured Party:

(a) authorizes and instructs the Administrative Agent to enter into any Pari Passu Lien Intercreditor Agreement or Junior Lien Intercreditor Agreement each in the form attached hereto or in such other form as may be satisfactory to the Administrative Agent and agrees that it will be bound by and will take no actions contrary to the provisions of any such Pari Passu Lien Intercreditor Agreement or Junior Lien Intercreditor Agreement;

(b) agrees that the Administrative Agent may from time to time enter into a modification of the ~~Closing Date~~Second Amended and Restated ABL Intercreditor Agreement, ~~any~~the Amendment No. 1 Effective Date Pari Passu Intercreditor Agreement, any other Pari Passu Intercreditor Agreement or any Junior Lien Intercreditor Agreement, as the case may be, so long as the Administrative Agent reasonably determines that such modification is consistent with the terms of this Agreement and agrees that it will be bound by and will take no actions contrary to any such Intercreditor Agreement (as so modified); and

(c) pursuant to the express terms of the Intercreditor Agreements, in the event of any conflict or inconsistency between the provisions of the Intercreditor Agreements and this Agreement, the provisions of the Intercreditor Agreements shall govern and control.

SECTION 10.21. No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees that: (1) (a) the arranging and other services regarding this Agreement provided by the Agents, the Lenders and the Arrangers are arm's-length commercial transactions between the Borrower, on the one hand, and the Agents and the Arrangers, on the other hand; (b) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent they deemed appropriate; and (c) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (2) (a) each Agent, each Lender and each Arranger each is and has been acting

solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as a financial advisor, agent or fiduciary for the Borrower or any other Person and (b) none of the Agents or Arrangers has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (3) the Agents, the Arrangers and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Agents or any Arranger has any obligation to disclose any of such interests to the Borrower or any of its Affiliates. The Borrower agrees that it will not assert any claim against any Agent, Arranger or their respective Affiliates based on an alleged breach of fiduciary duty by such party in connection with this Agreement and the transactions contemplated hereby.

SECTION 10.22. Private-Side Information Contacts. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "***Private Investor***" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities Laws, to make reference to information that is not made available through the "***Public Investor***" portion of the Platform and that may contain MNPI with respect to the Borrower, any of its Affiliates, their respective Subsidiaries or their respective securities for purposes of United States federal or state securities laws. In the event that any Public Lender has determined for itself to not access any information disclosed through the Platform or otherwise, such Public Lender acknowledges that (1) other Lenders may have availed themselves of such information and (2) neither the Borrower nor the Administrative Agent has (a) any responsibility for such Public Lender's decision to limit the scope of the information it has obtained in connection with this Agreement and the other Loan Documents and (b) any duty to disclose such information to such Public Lender or to use such information on behalf of such Public Lender, and shall not be liable for the failure to so disclose or use, such information.

SECTION 10.23. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(1) the application of any Write-Down and Conversion Powers by an applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(2) the effects of any Bail-In Action on any such liability, including, if applicable:

(a) a reduction in full or in part or cancellation of any such liability;

(b) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, or a bridge

institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(c) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any applicable Resolution Authority.

SECTION 10.24. Acknowledgement Regarding any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

SECTION 10.25. Original Issue Discount Legend~~. THE TERM LOANS HAVE BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR UNITED STATES FEDERAL INCOME TAX PURPOSES THE AMOUNT OF ISSUE PRICE, ORIGINAL ISSUE DISCOUNT YIELD TO MATURITY AND ISSUE DATE OF THE TERM LOANS MAY BE OBTAINED BY WRITING TO THE BORROWER AT ITS ADDRESS AS SPECIFIED IN THIS AGREEMENT.~~

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Exhibit 10.2

AMENDMENT NO. 2 TO REVOLVING CREDIT AGREEMENT AND AMENDMENT NO. 2 TO COLLATERAL AGREEMENT

This AMENDMENT NO. 2 TO REVOLVING CREDIT AGREEMENT AND AMENDMENT NO. 2 TO COLLATERAL AGREEMENT, dated as of August 1, 2025 (this "Amendment No. 2"), is entered into by and among AMNEAL PHARMACEUTICALS LLC, a Delaware limited liability company (the "Borrower"), the other Loan Parties party hereto, the Lenders party hereto and TRUIST BANK ("Truist"), as administrative agent and collateral agent (in such capacities, the "Administrative Agent"). Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Amended Credit Agreement (as defined below).

PRELIMINARY STATEMENTS:

WHEREAS, the Borrower, the Lenders from time to time party thereto and the Administrative Agent have entered into that certain Revolving Credit Agreement dated as of June 2, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to, but not including, the date hereof, the "Existing Credit Agreement"). The Existing Credit Agreement, as amended by this Amendment No. 2, is referred to herein as the "Amended Credit Agreement";

WHEREAS, the Borrower, the other Grantors from time to time party thereto, and the Administrative Agent have entered into that certain ABL Guarantee and Collateral Agreement dated as of June 2, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to, but not including, the date hereof, the "Existing Collateral Agreement"). The Existing Collateral Agreement, as amended by this Amendment No. 2, is referred to herein as the "Amended Collateral Agreement"; and

WHEREAS, (a) the Administrative Agent and each Lender has agreed to amend the Existing Credit Agreement pursuant to Section 10.08 of the Existing Credit Agreement on the terms and subject to the conditions set forth herein to, among other things, extend the Maturity Date to August 1, 2030 and (b) the Administrative Agent and each Lender has agreed to amend the Existing Collateral Agreement on the terms and subject to the conditions set forth herein (the effectiveness of this Amendment No. 2 and the transactions contemplated hereby, the "Amendment No. 2 Transactions").

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and subject to the conditions set forth herein, the parties hereto hereby agree as follows:

SECTION 1. Amendments.

(a) Subject only to the satisfaction of the conditions set forth in Section 3 below, the Existing Credit Agreement is hereby amended to (i) delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the Amended Credit Agreement attached as Annex A hereto and (ii) amend and restate certain Schedules to the Existing Credit Agreement in their entirety as set forth in such Schedules attached as Annex B hereto.

(b) Subject only to the satisfaction of the conditions set forth in Section 3 below, the Existing Collateral Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the bolded, underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the Amended Collateral Agreement attached as Annex C hereto.

SECTION 2. Representations and Warranties.

On the date hereof, the Borrower hereby represents and warrants to the Lenders that:

(a) The representations and warranties of the Borrower set forth in Article 3 of the Amended Credit Agreement and the representations and warranties of the applicable Loan Parties set forth in the other Loan Documents shall be true and correct in all material respects on and as of the Amendment No. 2 Effective Date and after giving effect to the Amendment No. 2 Transactions; provided that (i) in the case of any representation which expressly relates to a given date or period, such representation shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be and (ii) if any representation is qualified by or subject to a "material adverse effect," "material adverse change" or similar term or qualification, such representation shall be true and correct in all respects.

(b) No Default or Event of Default has occurred and is continuing or would result from the consummation of the Amendment No. 2 Transactions (in each case, after giving effect to this Amendment No. 2).

SECTION 3. Conditions to Effectiveness.

This Amendment No. 2 shall become effective on the date (the "Amendment No. 2 Effective Date") upon which each of the following conditions is satisfied:

(a) The Administrative Agent shall have received each of the following:

(i) (A) executed counterparts to this Amendment No. 2 from (1) each Loan Party and (2) each Lender, and (B) the Second Amended and Restated Intercreditor Agreement executed by JPMorgan Chase Bank, N.A., as the Term Loan Agent, Truist Bank, as ABL Agent and Wilmington Savings Fund Society, FSB, as notes agent under the 2032 Senior Notes Indenture and acknowledged by the Loan Parties;

(ii) a written opinion of Brown Rudnick LLP, in its capacity as counsel for the Loan Parties, dated as of the date hereof and addressed to the Administrative Agent and the Lenders;

(iii) (A) a certificate of each Loan Party, dated as of the date hereof and executed by a secretary, assistant secretary or other similarly-titled Responsible Officer thereof, which shall certify (1) that attached thereto is a true and complete copy of the certificate of formation of the Borrower, certified by the Secretary of State of the State of Delaware, which certificate of formation of the Borrower, has not been rescinded or amended as of the Amendment No. 2 Effective Date (except as attached thereto) since the date reflected thereon; (2) that the certificate of formation, restated certificate or merger with a restated certificate, as applicable, of each Loan Party (other than the Borrower) and all amendments thereto, in each case, as previously delivered to the Administrative Agent on November 14, 2023 remains in full force and effect as of the Amendment No. 2 Effective Date without modification or amendment since such prior delivery; (3) that the limited liability company agreement of each Loan Party and all amendments thereto, in each case, as previously delivered to the Administrative Agent on November 14, 2023 remain in full force and effect as of the Amendment No. 2 Effective Date without modification or amendment since such prior delivery; (4) that attached thereto is a true and complete copy of the resolutions or written consent, as applicable, of its board of directors, board of managers, sole member, manager or other applicable governing body authorizing the execution and delivery of this Amendment No. 2, which

resolutions or consent have not been modified, rescinded or amended (other than as attached thereto) and are in full force and effect as of the Amendment No. 2 Effective Date; and (5) as to the incumbency and specimen signature of each officer, manager, director or authorized signatory executing this Amendment No. 2 or any other Loan Document delivered by such Loan Party in connection therewith and (B) a good standing (or equivalent) certificate for such Loan Party, as applicable, from the relevant authority of its jurisdiction of organization, dated as of a recent date;

(iv) a solvency certificate in substantially the form of Exhibit C to the Amended Credit Agreement from the chief financial officer (or other officer with reasonably equivalent responsibilities) of the Borrower dated as of the Amendment No. 2 Effective Date and certifying as to the matters set forth therein (after giving effect to the transactions contemplated by this Amendment No. 2 to occur on the Amendment No. 2 Effective Date);

(v) [reserved];

(vi) the duly completed perfection certificate dated as of the Amendment No. 2 Effective Date;

(vii) copies of the duly executed (A) 2032 Senior Notes, (B) 2032 Senior Notes Indenture and (C) Guarantees and the Security Documents (in each case under this clause (C), as defined in the 2032 Senior Notes Indenture) delivered to the Notes Agent (as defined in the 2032 Senior Notes Indenture) on the Amendment No. 2 Effective Date; and

(viii) the duly executed Amendment No. 2 Fee Letter.

(b) The Administrative Agent shall have received (i) all fees required to be paid by the Borrower on the Amendment No. 2 Effective Date (as set forth in the Amendment No. 2 Fee Letter) and (ii) all expenses required to be reimbursed by the Borrower under the Existing Credit Agreement or as otherwise agreed in writing in connection with this Amendment No. 2 for which invoices have been presented at least two (2) Business Days prior to the Amendment No. 2 Effective Date or such later date to which the Borrower may agree (including the reasonable and documented fees and expenses of Winston & Strawn LLP), in each case on or before the Amendment No. 2 Effective Date.

(c) The Administrative Agent shall have received a certificate from a Responsible Officer of the Borrower certifying that the representations and warranties of the Borrower set forth in Section 2 shall be true and correct in all material respects on and as of the Amendment No. 2 Effective Date and after giving effect to the Amendment No. 2 Transactions; provided that (i) in the case of any representation which expressly relates to a given date or period, such representation shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be and (ii) if any representation is qualified by or subject to a "material adverse effect," "material adverse change" or similar term or qualification, such representation shall be true and correct in all respects.

(d) The Administrative Agent shall have received all documentation and other information reasonably requested with respect to any Loan Party in writing by the Administrative Agent or Lender at least five (5) Business Days before the Amendment No. 2 Effective Date, which documentation or other information is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

(e) The Administrative Agent shall have received duly executed copies of that certain Amendment No. 1 to Term Loan Credit Agreement and Amendment No. 1 to Term Loan Guarantee and Collateral Agreement, dated as of the Amendment No. 2 Effective Date, by and among the Loan Parties, the Term Loan Agent, and the lenders party thereto (the "Term Loan Amendment No. 1").

There are no conditions, implied or otherwise, to the Amendment No. 2 becoming effective other than as set forth in the preceding clauses (a) through (e) and upon satisfaction or waiver by each Lender of such conditions, the Amendment No. 2 shall become effective. For purposes of determining compliance with the conditions specified in this Section 3, each Lender that has signed this Amendment No. 2 shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the proposed Amendment No. 2 Effective Date specifying its objection thereto.

SECTION 4. Consent.

The Administrative Agent and each Lender hereby consent to entry into the Term Loan Amendment No. 1 (as defined above), including, without limitation, all amendments to the Existing Credit Agreement (as defined therein) evidenced thereby and all transactions contemplated thereunder.

SECTION 5. Intercreditor Agreement.

Each Lender hereby authorizes and instructs the Administrative Agent and the Collateral Agent to execute and deliver the Second Amended and Restated Intercreditor Agreement (as defined in the Amended Credit Agreement).

SECTION 6. Counterparts.

This Amendment No. 2 may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all of which when taken together shall constitute a single instrument. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment No. 2 and/or any document to be signed in connection with this Amendment No. 2 and the transactions contemplated hereby shall be deemed to include any signature page delivered by electronic mail, and deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be.

SECTION 7. Governing Law; Waiver of Jury Trial; Jurisdiction; Consent to Service of Process.

This Amendment No. 2 shall be governed by, and construed and interpreted in accordance with, the law of the State of New York. Sections 10.07, 10.11 and 10.15 of the Existing Credit Agreement are incorporated herein by reference *mutatis mutandis*.

SECTION 8. Headings.

The headings of this Amendment No. 2 are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

SECTION 9. Reaffirmation; No Novation.

Each Loan Party hereby expressly acknowledges the terms of this Amendment No. 2 and reaffirms, as of the date hereof, (a) the covenants and agreements contained in each Loan Document to which it is a party, including, in each case, such covenants and agreements as in effect immediately after giving effect to this Amendment No. 2 and the transactions contemplated hereby and (b) its guarantee of the Obligations

under the Amended Collateral Agreement, as applicable, and its grant of Liens on the Collateral to secure the Obligations pursuant to the Amended Collateral Agreement, with all such Liens continuing in full force and effect after giving effect to this Amendment No. 2. For the avoidance of doubt, all obligations of the Borrower under the Existing Credit Agreement shall remain Obligations of the Borrower under the Amended Credit Agreement. Each of the parties hereto confirms that the amendment of the Existing Credit Agreement pursuant to this Amendment No. 2 shall not constitute a novation of the Existing Credit Agreement or any other Loan Document. For the avoidance of doubt, this Amendment No. 2 shall also constitute a Loan Document for all purposes under the Amended Credit Agreement.

SECTION 10. Effect of Amendment.

Except as expressly set forth herein, this Amendment No. 2 shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Administrative Agent, the Lenders or the other Secured Parties under the Existing Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Existing Credit Agreement or any other provision of the Existing Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment No. 2 to be duly executed as of the date first above written.

AMNEAL PHARMACEUTICALS LLC

By: /s/ Anastasios Konidaris_
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

AMNEAL PHARMACEUTICALS OF NEW YORK, LLC

By: /s/ Anastasios Konidaris_
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

GEMINI LABORATORIES LLC

By: /s/ Anastasios Konidaris_
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

AMNEAL BIOSCIENCES LLC

By: /s/ Anastasios Konidaris_
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

IMPAX LABORATORIES, LLC

By: /s/ Anastasios Konidaris_
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

AMEDRA PHARMACEUTICALS LLC

By: /s/ Anastasios Konidaris_
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

TRAIL SERVICES, LLC

By: /s/ Anastasios Konidaris_
Name: Anastasios Konidaris
Title: Executive Vice President and Chief Financial Officer

TRUIST BANK
as Administrative Agent and a Lender

By: /s/ Catherine J. Harris
Name: Catherine J. Harris
Title: Director

[Signature Page to Amendment No. 2 to Revolving Credit Agreement]

JPMORGAN CHASE BANK, N.A., as a Lender and Issuing Bank

By: /s/ Alexandra Mills
Name: Alexandra Mills
Title: Authorized Officer

[Signature Page to Amendment No. 2 to Revolving Credit Agreement]

BANK OF AMERICA, N.A., as a Lender

By: /s/ Avril S. Roberts
Name: Avril S. Roberts
Title: Vice President

[Signature Page to Amendment No. 2 to Revolving Credit Agreement]

MUFG BANK, LTD., as a Lender

By: /s/ Max Marchione
Name: Max Marchione
Title: Vice President

[Signature Page to Amendment No. 2 to Revolving Credit Agreement]

Wells Fargo Bank, N.A., as a Lender

By: /s/ John Sung
Name: John Sung
Title: Executive Director

[Signature Page to Amendment No. 2 to Revolving Credit Agreement]

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Thomas Manning
Name: Thomas Manning
Title: Authorized Signatory

[Signature Page to Amendment No. 2 to Revolving Credit Agreement]

HSBC BANK USA, NATIONAL ASSOCIATION, as a Lender

By: /s/ Stephen Santini
Name: Stephen Santini
Title: Sr. Vice President

[Signature Page to Amendment No. 2 to Revolving Credit Agreement]

BARCLAYS BANK PLC, as a Lender

By: /s/ Ronnie Glenn
Name: Ronnie Glenn
Title: Director

[Signature Page to Amendment No. 2 to Revolving Credit Agreement]

ANNEX A

Amended Credit Agreement

[See attached]

$600,000,000

REVOLVING CREDIT AGREEMENT,

dated as of June 2, 2022,

among

AMNEAL PHARMACEUTICALS LLC,
as the Borrower,

THE LENDERS PARTY HERETO,

TRUIST BANK
as Administrative Agent and Collateral Agent,

TRUIST SECURITIES, INC.,
JPMORGAN CHASE BANK, N.A., and
BANK OF AMERICA, N.A.
as Bookrunners, Joint Lead Arrangers and
as Co-Syndication Agents
and

MUFG BANK, LTD.,
as Documentation Agent

TABLE OF CONTENTS

		Page
ARTICLE I DEFINITIONS		1
Section 1.01	Defined Terms	1
Section 1.02	Terms Generally	~~84~~87
Section 1.03	Accounting Terms; GAAP; Fair Market Value	~~85~~89
Section 1.04	Effectuation of Transfers	~~86~~89
Section 1.05	Currencies	~~86~~90
Section 1.06	Divisions.	~~86~~90
Section 1.07	Certifications	~~86~~90
Section 1.08	Pro Forma and Other Calculations	~~86~~90
Section 1.09	LCA Election	~~87~~93
ARTICLE II THE CREDITS		~~89~~95
Section 2.01	Commitments	~~89~~95
Section 2.02	Loans and Borrowings	~~91~~97
Section 2.03	Requests for Borrowings	~~92~~97
Section 2.04	Swingline Commitment	~~93~~99
Section 2.05	Letters of Credit	~~95~~100
Section 2.06	Funding of Borrowings	~~103~~109
Section 2.07	Interest Elections	~~104~~109
Section 2.08	Termination and Reduction of Commitments	~~105~~111
Section 2.09	Promise to Pay; Evidence of Debt	~~106~~111
Section 2.10	Optional Repayment of Loans	~~107~~112
Section 2.11	Mandatory Repayment of Loans	~~107~~113
Section 2.12	Fees	~~108~~113
Section 2.13	Interest	~~109~~114
Section 2.14	Alternate Rate of Interest; Benchmark Replacement Setting	~~110~~115
Section 2.15	Increased Costs	~~112~~117
Section 2.16	Break Funding Payments	~~113~~119
Section 2.17	Taxes	~~114~~119
Section 2.18	Payments Generally; Pro Rata Treatment; Sharing of Set-offs	~~118~~123
Section 2.19	Mitigation Obligations; Replacement of Lenders	~~122~~127
Section 2.20	Illegality	~~123~~129
Section 2.21	Incremental Facilities	~~124~~129
Section 2.22	Refinancing Amendments	~~127~~132
Section 2.23	Extensions of Loans and Revolving Commitments	~~128~~133
Section 2.24	Defaulting Lenders	~~130~~136
ARTICLE III REPRESENTATIONS AND WARRANTIES		~~133~~139
Section 3.01	Organization; Powers	~~133~~139
Section 3.02	Authorization; No Contravention	~~134~~139
Section 3.03	Enforceability	~~134~~140

Section 3.04	Governmental Approvals	~~135~~140
Section 3.05	Title to Properties; Liens	~~135~~141
Section 3.06	Subsidiaries	~~135~~141
Section 3.07	Litigation; Compliance with Laws	~~136~~141
Section 3.08	Federal Reserve Regulations	~~137~~142
Section 3.09	Investment Company Act	~~137~~142
Section 3.10	Use of Proceeds	~~137~~142
Section 3.11	Tax Returns	~~137~~142
Section 3.12	No Material Misstatements	~~138~~142
Section 3.13	Environmental Matters	~~138~~143
Section 3.14	Security Documents	~~139~~144
Section 3.15	Location of Real Property and Leased Premises	~~139~~144
Section 3.16	Solvency	~~140~~145
Section 3.17	Financial Statements; No Material Adverse Effect	~~140~~145
Section 3.18	Insurance	~~141~~146
Section 3.19	USA PATRIOT Act; Anti-Corruption; Sanctions	~~141~~146
Section 3.20	Intellectual Property Rights; Licenses, Etc	~~142~~147
Section 3.21	Employee Benefit Plans	~~143~~147
Section 3.22	Labor Matters	~~143~~148
Section 3.23	Borrowing Base Certificate	~~143~~148
ARTICLE IV CONDITIONS OF LENDING		~~143~~148
Section 4.01	Closing Date Conditions Precedent	~~143~~148
Section 4.02	All Credit Events After the Closing Date	~~145~~150
ARTICLE V AFFIRMATIVE COVENANTS		~~146~~151
Section 5.01	Existence; Businesses and Properties	~~146~~151
Section 5.02	Insurance	~~146~~151
Section 5.03	Taxes	~~147~~152
Section 5.04	Financial Statements, Reports, etc	~~147~~152
Section 5.05	Litigation and Other Notices	~~151~~156
Section 5.06	Compliance with Laws	~~152~~157
Section 5.07	Maintaining Records; Access to Properties and Inspections; Appraisals	~~152~~157
Section 5.08	Use of Proceeds	~~154~~159
Section 5.09	Compliance with Environmental Laws	~~154~~159
Section 5.10	Further Assurances; Additional Security	~~154~~159
Section 5.11	Cash Management Systems; Application of Proceeds of Accounts	~~156~~161
Section 5.12	Post-Closing Matters	~~159~~164
ARTICLE VI NEGATIVE COVENANTS		~~159~~164
Section 6.01	Indebtedness	~~159~~164
Section 6.02	Liens	~~166~~170
Section 6.03	[Reserved]	~~172~~177
Section 6.04	Investments, Loans and Advances	~~172~~177

Section 6.05	Fundamental Changes	~~178~~183
Section 6.06	Dispositions	~~179~~184
Section 6.07	Restricted Payments	~~183~~188
Section 6.08	Transactions with Affiliates	~~187~~192
Section 6.09	Business of the Borrower and its Subsidiaries	~~189~~195
Section 6.10	Burdensome Agreements	~~189~~195
Section 6.11	Limitation on Payments and Modifications of Certain Indebtedness; Amendments of Certain Documents	~~192~~197
Section 6.12	Use of Proceeds	~~194~~199
Section 6.13	Financial Performance Covenant	~~194~~199
ARTICLE VII [RESERVED]		~~194~~200
ARTICLE VIII EVENTS OF DEFAULT		~~194~~200
Section 8.01	Events of Default	~~194~~200
Section 8.02	Right to Cure	~~198~~204
ARTICLE IX THE AGENTS		~~199~~205
Section 9.01	Appointment	~~199~~205
Section 9.02	Delegation of Duties	~~201~~206
Section 9.03	Exculpatory Provisions	~~201~~207
Section 9.04	Reliance by Administrative Agent	~~202~~208
Section 9.05	Notice of Default	~~203~~209
Section 9.06	Non-Reliance on Agents and Other Lenders	~~203~~209
Section 9.07	Indemnification	~~204~~210
Section 9.08	Agent in Its Individual Capacity	~~204~~210
Section 9.09	Successor Agent	~~204~~210
Section 9.10	Arrangers; Co-Syndication Agents; Documentation Agent	~~205~~211
Section 9.11	Collateral and Guaranty Matters	~~205~~212
Section 9.12	Certain ERISA Matters	~~209~~215
ARTICLE X MISCELLANEOUS		~~215~~221
Section 10.01	Notices; Communications	~~215~~221
Section 10.02	Survival of Agreement	~~216~~223
Section 10.03	Binding Effect	~~217~~223
Section 10.04	Successors and Assigns	~~217~~223
Section 10.05	Expenses; Indemnity	~~223~~230
Section 10.06	Right of Set-off	~~226~~233
Section 10.07	Applicable Law	~~227~~233
Section 10.08	Waivers; Amendment	~~227~~234
Section 10.09	Interest Rate Limitation	~~232~~238
Section 10.10	Entire Agreement	~~232~~238
Section 10.11	WAIVER OF JURY TRIAL	~~232~~239
Section 10.12	Severability	~~232~~239

Section 10.13	Counterparts	~~233~~239
Section 10.14	Headings	~~233~~240
Section 10.15	Jurisdiction; Consent to Service of Process	~~233~~240
Section 10.16	Confidentiality	~~234~~240
Section 10.17	Platform; Borrower Materials	~~235~~242
Section 10.18	[Reserved]	~~236~~243
Section 10.19	USA PATRIOT Act Notice	~~236~~243
Section 10.20	Intercreditor Agreements	~~236~~243
Section 10.21	No Advisory or Fiduciary Responsibility	~~237~~244
Section 10.22	Private-Side Information Contacts	~~238~~244
Section 10.23	Acknowledgement and Consent to Bail-In of Affected Financial Institutions	~~238~~245
Section 10.24	Incorporation by Reference	~~239~~245

Exhibits and Schedules

Exhibit A Form of Assignment and Acceptance
Exhibit B Form of Borrowing Base Certificate
Exhibit C Form of Solvency Certificate
Exhibit D-1 Form of Borrowing Request
Exhibit D-2 Form of Letter of Credit Request
Exhibit D-3 Form of Swingline Borrowing Request
Exhibit E Form of Interest Election Request
Exhibit F [Reserved]
Exhibit G U.S. Tax Compliance Certificate
Exhibit H Form of Junior Lien Intercreditor Agreement
Exhibit I Form of Note
Exhibit J FILO Intercreditor Provisions

Schedule 1.01(1) Existing Letters of Credit
Schedule 1.01(2) Collateral Locations
Schedule 2.01 Commitments
Schedule 3.06 Subsidiaries
Schedule 3.11 Taxes
Schedule 3.13 Environmental Matters
Schedule 3.15(1) Owned Material Real Property
Schedule 3.15(2) Leased Material Real Property
Schedule 3.18 Insurance
Schedule 5.12 Post-Closing Matters
Schedule 6.04 Investments
Schedule 6.08 Transactions with Affiliates
Schedule 6.10 Burdensome Agreements
Schedule 10.01 Notice Information

REVOLVING CREDIT AGREEMENT, dated as of June 2, 2022 (as amended by Amendment No. 1, Amendment No. 2 and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "***Agreement***"), by and among AMNEAL PHARMACEUTICALS LLC, a Delaware limited liability company (the "***Borrower***"), the Lenders party hereto from time to time and TRUIST BANK ("***Truist Bank***"), as administrative agent (in such capacity, and as further defined in Section 1.01, the "***Administrative Agent***"), and as collateral agent (in such capacity, and as further defined in Section 1.01, the "***Collateral Agent***").

RECITALS

WHEREAS, the Borrower, the other Loan Parties party thereto, the Lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent, are parties to that certain Revolving Credit Agreement dated as of May 4, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***Existing Credit Facility***").

WHEREAS, on the Closing Date the Borrower requested that the Lenders and the Issuing Banks refinance the Existing Credit Facility and extend credit to the Borrower in the form of a revolving credit facility (including letter of credit and swingline subfacilities) in the aggregate principal amount of $350,000,000; and

WHEREAS, subject to the terms and conditions of this Agreement, the Lenders, the Issuing Banks and the Swingline Lender, to the extent of their respective Commitments as defined herein, are willing severally to establish the requested revolving credit facility, letter of credit subfacility and swingline subfacility in favor of the Borrower.

AGREEMENT

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"***2032 Senior Notes***" means $600,000,000 in aggregate principal amount of the Borrower's 6.875% Senior Secured Notes due 2032 issued pursuant to the 2032 Senior Notes Indenture.

"***2032 Senior Notes Documents***" means the Note Documents (as defined in the 2032 Senior Notes Indenture).

"***2032 Senior Notes Indenture***" means that certain Indenture dated as of August 1, 2025, among the Borrower, as issuer, the guarantors party thereto, and Wilmington Savings Fund Society, FSB, as trustee and collateral trustee, including any supplemental indenture executed or

delivered in connection therewith, as the same may be amended, restated, modified, waived, or supplemented from time to time.

"***ABL Priority Collateral***" means "*ABL Priority Collateral*" as defined in the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement.

"***ABR***" means, for any day, a fluctuating rate *per annum* equal to the highest of:

(1) the NYFRB Rate in effect on such day plus ½ of 1%;

(2) the Prime Rate in effect on such day;

(3) Adjusted Term SOFR for a one month Interest Period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%; and

(4) 1.00% per annum.

Any change in the ABR due to a change in the NYFRB Rate, the Prime Rate or Adjusted Term SOFR will be effective from and including the effective date of such change in the NYFRB Rate, the Prime Rate or Adjusted Term SOFR, as the case may be. If the ABR is being used as an alternate rate of interest pursuant to Section 2.14 hereof, then the ABR shall be the greater of clauses (1), (2) and (4) above and shall be determined without reference to clause (3) above. For the avoidance of doubt, if the ABR as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"***ABR Borrowing***" means a Borrowing comprised of ABR Loans.

"***ABR Loan***" means any Loan bearing interest at a rate determined by reference to the ABR.

"***ABR Revolving Facility Borrowing***" means a Borrowing comprised of ABR Revolving Loans.

"***ABR Revolving Loan***" means any Revolving Loan bearing interest at a rate determined by reference to the ABR.

"***ABR Term SOFR Determination Day***" shall have the meaning set forth in the definition of "Term SOFR".

"***Acceptable Appraiser***" means (a) Hilco Valuation Services, LLC or (b) any other experienced and reputable appraiser reasonably acceptable to the Borrower and the Administrative Agent.

"***Account***" means, with respect to a Person, any of such Person's now owned and hereafter acquired or arising accounts (as defined in the UCC), including, whether or not constituting "accounts" (as defined in the UCC), any rights to payment for the sale or lease of goods or Inventory or rendition of services, whether or not they have been earned by performance or arising

out of the use of a credit or charge card or information contained on or used with such card (and whether same is an "Account" or "General Intangible" as defined in the UCC).

"***Additional Lender***" means the banks, financial institutions and other institutional lenders and investors (other than natural persons and any Disqualified Institution) that become Lenders in connection with Incremental Commitments or Refinancing Term Loans; *provided* that the Administrative Agent shall have consented (such consent not to be unreasonably withheld, conditioned or delayed) to any Additional Lender to the extent its consent would be required under Section 10.04 for an assignment of Loans or Commitments to such Additional Lender.

"***Adjusted Term SOFR***" means, for purposes of any calculation, the rate per annum equal to ~~(a)~~ Term SOFR for such calculation ~~plus (b) the Term SOFR Adjustment~~; provided, that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"***Administrative Agent***" means Truist Bank, in its capacity as administrative agent for itself and the Lenders hereunder, and any duly appointed successor in such capacity.

"***Administrative Agent Fees***" has the meaning assigned to such term in Section 2.12(3).

"***Administrative Questionnaire***" means a customary Administrative Questionnaire in a form supplied by the Administrative Agent.

"***Affected Financial Institution***" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"***Affiliate***" means, when used with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. No Person (other than the Borrower or any Subsidiary of the Borrower) in whom a Receivables Subsidiary makes an Investment in connection with a Qualified Receivables Financing will be deemed to be an Affiliate of the Borrower or any of its Subsidiaries solely by reason of such Investment.

"***Agents***" means the Administrative Agent and the Collateral Agent, in their respective capacities as such.

"***Agreement***" has the meaning assigned to such term in the introductory paragraph hereof.

"***Amendment No. 1***" means Amendment No. 1 to this Agreement, dated as of the Amendment No. 1 Effective Date, by and among the Borrower, the Guarantors, the Administrative Agent and the Lenders party thereto.

"***Amendment No. 1 Effective Date***" has the meaning assigned to such term in Amendment No. 1. For the avoidance of doubt, the Amendment No. 1 Effective Date is November 14, 2023.

"***Amendment No. 1 Fee Letter***" means the Fee Letter dated as of the Amendment No. 1 Effective Date by and among the Borrower, Truist Securities and Truist Bank.

"***Amendment No. 1 Term Loan Exchange and Refinancing Transactions***" has the meaning assigned to such term in Amendment No. 1.

"***Amendment No. 1 Term Loans***" has the meaning assigned to such term in the Term Loan Credit Agreement.

"***Amendment No. 1 Transactions***" has the meaning assigned to such term in Amendment No. 1.

"***Amendment No. 2 to Existing Term Loan Credit Agreement***" means that certain Amendment No. 2 to Term Loan CreditRevolving Credit Agreement and Amendment No. 2 to Collateral Agreement, dated as of the Amendment No. +2 Effective Date, by and among the Borrower, the lendersGuarantors, the Administrative Agent and the Lenders party thereto and JPMorgan Chase Bank, N.A. as administrative agent and collateral agent.

"***Amendment No. 2 Effective Date***" has the meaning assigned to such term in Amendment No. 2. For the avoidance of doubt, the Amendment No. 2 Effective Date is August 1, 2025.

"***Amendment No. 2 Fee Letter***" means the Fee Letter dated as of the Amendment No. 2 Effective Date by and among the Borrower, Truist Securities and Truist Bank.

"***Amendment No. 2 Transactions***" has the meaning assigned to the term "Amendment No. 1 Transactions" in the Term Loan Credit Agreement.

"***Amneal Inc.***" means Amneal Pharmaceuticals, Inc., a Delaware corporation.

"***Annual Financial Statements***" has the meaning assigned to such term in Section 5.04(1).

"***Anti-Corruption Laws***" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or the Restricted Subsidiaries from time to time concerning or relating to bribery or corruption, including the United States Foreign Corrupt Practices Act of 1977, as amended, the UK Bribery Act 2010, and other similar legislation in any other jurisdictions (as any of the foregoing laws may from time to time be amended, renewed, extended, or replaced).

"***Applicable Commitment Fee Percentage***" means a percentage per annum equal to 0.25%.

"***Applicable Margin***" means, as of the Closing Date, (1) for ABR Loans, 0.25%, and (2) for SOFR Revolving Loans, 1.25% and, after September 30, 2022, the percentages per annum determined in accordance with the pricing grid set forth below, based on Average Historical Excess Availability for the most recent fiscal quarter ending on the date prior to the first day of each fiscal quarter of the Borrower:

Pricing Level	Average Historical Excess Availability	Applicable Margin for SOFR Revolving Loans	Applicable Margin for ABR Loans
I	Greater than or equal to 50.0% of the Line Cap	1.25%	0.25%
II	Less than 50.0% of the Line Cap	1.50%	0.50%

For purposes of the foregoing, each change in the Applicable Margin resulting from a change in Average Historical Excess Availability shall be effective during the period commencing on and including the first day of each fiscal quarter of the Borrower and ending on the last day of such fiscal quarter, it being understood and agreed that, for purposes of determining the Applicable Margin on the first day of any fiscal quarter of the Borrower, the Average Historical Excess Availability during the most recently ended fiscal quarter of the Borrower shall be used.

"***Approved Fund***" means, with respect to any Lender, any fund that is administered, advised or managed by:

(a) such Lender;

(b) any Affiliate of such Lender; or

(c) any entity or an Affiliate of an entity that administers, advises or manages such Lender.

"***Arranger***" means each of Truist Securities, JPMorgan Chase Bank, N.A. and Bank of America, N.A.

"***Asset Sale***" means any Casualty Event, or any sale, transfer or other disposition (including any Sale Leaseback Transaction) to any Person of any asset or assets of the Borrower or any Restricted Subsidiary, other than any disposition of any Securitization Assets.

"***Assignee***" has the meaning assigned to such term in Section 10.04(2).

"***Assignor***" has the meaning assigned to such term in Section 10.04(2).

"***Assignment and Acceptance***" means an assignment and acceptance entered into by a Lender and an Assignee, and accepted by the Administrative Agent and the Borrower (if required by Section 10.04), substantially in the form of Exhibit A or such other form that is approved by the Administrative Agent and reasonably satisfactory to the Borrower.

"***Attributable Indebtedness***" means, on any date, in respect of any Finance Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP.

"***Availability Period***" means the period from and including the Closing Date to but excluding the earlier of the Maturity Date and the date of termination of the Revolving Facility Commitments.

"***Available Tenor***" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (1) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (2) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.14(5).

"***Available Unused Commitment***" means, with respect to a Lender at any time, an amount equal to the amount by which (1) the Revolving Facility Commitment of such Lender at such time exceeds (2) the aggregate Revolving Facility Credit Exposure of such Lender at such time; provided, that for purposes of computing the Commitment Fee, the Revolving Facility Credit Exposure of each Lender shall not include any Swingline Exposure of such Lender.

"***Average Historical Excess Availability***" means, for any period, the average daily Excess Availability for such period.

"***Bail-In Action***" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"***Bail-In Legislation***" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"***Basket***" means any amount, threshold, exception or value (including by reference to the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio, Consolidated EBITDA or Consolidated Total Assets) permitted or prescribed with respect to any Lien, Indebtedness, Disposition, Investment, Restricted Payment, transaction, action, judgment or amount under any provision in this Agreement or any other Loan Document.

"***Beneficial Ownership***" has the meaning given to that term in Rule 13d-3 and Rule 13d-5 under the Exchange Act. The terms "***Beneficially Owns***" and "***Beneficially Owned***" have a corresponding meaning.

"***Blocked Account***" has the meaning assigned to such term in Section 5.11.

"***Below Threshold Asset Sale Proceeds***" has the meaning assigned to such term in the Term Loan Credit Agreement (as in effect on the Amendment No. ~~1~~2 Effective Date).

"***Benchmark***" means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" shall mean the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.14(2).

"***Benchmark Replacement***" means with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(a) the sum of (i) Daily Simple SOFR and (ii) 0.10%; and

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"***Benchmark Replacement Adjustment***" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (1) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (2) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

"***Benchmark Replacement Date***" means a date and time determined by the Administrative Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event", the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such

Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) above with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Transition Event***" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board, the NYFRB, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Unavailability Period***" means, the period (if any) (1) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14 and (2) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14.

"***Beneficial Owner***" has the meaning given to that term in Rule 13d-3 and Rule 13d-5 under the Exchange Act. The term *"**Beneficially Owns**"* has a corresponding meaning.

"***Benefit Plan***" means any of (a) an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in Section 4975 of the Code to which Section 4975 of the Code applies, and (c) any Person whose assets include (for purposes of the Plan Asset Regulations or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"***Board***" means the Board of Governors of the Federal Reserve System of the United States of America.

"***Board of Directors***" means, as to any Person, the board of directors, board of managers or other governing body of such Person, or if such Person is owned or managed by a single entity, the board of directors, board of managers or other governing body of such entity, and the term ***"directors"*** means members of the Board of Directors.

"***Borrower***" has the meaning assigned to such term in the recitals to this Agreement.

"***Borrower Materials***" has the meaning assigned to such term in Section 10.17(1).

"***Borrowing***" means a group of Loans (including Swingline Loans) of a single Type made on a single date and, in the case of SOFR Revolving Loans, as to which a single Interest Period is in effect.

"***Borrowing Base***" means, at any time, the sum of:

(1) 90% of the Eligible Accounts held by the Loan Parties that are Eligible Investment Grade Accounts; *plus*

(2) 85% of the Eligible Accounts (other than Eligible Investment Grade Accounts) held by the Loan Parties; *plus*

(3) the lesser of:

(a) 70% of the Eligible Inventory held by the Loan Parties valued at Cost on a first-in, first-out basis; and

(b) 85% of the Net Orderly Liquidation Value of Eligible Inventory held by the Loan Parties valued at the lower of Cost or market on a first-in, first-out basis; *plus*

(4) 100% of all Eligible Cash held by the Loan Parties; *less*

(5) Reserves in effect at such time;

provided, that for the avoidance of doubt, except for the Inventory Advance (as defined below), no Eligible Inventory shall be included in the Borrowing Base until the Administrative

Agent shall receive (a) a recent Inventory appraisal from an Acceptable Appraiser pursuant to Section 5.07 and (b) a recent field examination in respect of Inventory, in each case in form and on a basis reasonably satisfactory to the Administrative Agent; provided, further, that until the earlier of (i) 60 days following the date on which Administrative Agent shall engage an appraiser for an Inventory appraisal to be delivered hereunder or (ii) the Administrative Agent's receipt of such Inventory appraisal, the Borrowing Base shall include 30% of gross finished goods (excluding bulk finished goods) then held by the Loan Parties, valued at Cost on a first-in, first-out basis (the "***Inventory Advance***"), which such Inventory Advance shall not exceed 20% of the total Borrowing Base at any time; provided, that for the avoidance of doubt, if such Inventory appraisal shall not have been received within such 60 day period referenced in clause (i), the Inventory Advance shall be zero on and after the end of such 60 day period.

"***Borrowing Base Certificate***" means a certificate, signed by a Responsible Officer of the Borrower, substantially in the form of Exhibit B (or another form acceptable to the Administrative Agent and the Borrower) setting forth the calculation of the Borrowing Base, including a calculation of each component thereof (including, to the extent the Borrower has received notice of any such Reserve from the Administrative Agent, any of the Reserves included in such calculation), all in such detail as is reasonably satisfactory to the Administrative Agent. All calculations of the Borrowing Base in connection with the preparation of any Borrowing Base Certificate will be made by the Borrower and certified to the Administrative Agent.

"***Borrowing Minimum***" means $500,000 in the case of ABR Borrowings and $1,000,000 in the case of SOFR Revolving Facility Borrowings.

"***Borrowing Multiple***" means $100,000 in the case of ABR Borrowings and SOFR Revolving Facility Borrowings.

"***Borrowing Request***" means a request by the Borrower in accordance with the terms of Section 2.03 and substantially in the form of Exhibit D-1 (or telephonic notice promptly confirmed in writing containing the information specified in Exhibit D-1).

"***Budget***" has the meaning assigned to such term in Section 5.04(5).

"***Business Day***" means any day other than a Saturday, Sunday or other day on which commercial banks in New York City or North Carolina are authorized or required by law to close; provided that, in addition to the foregoing, a "Business Day" shall also exclude, in relation to Loans referencing Daily Simple SOFR or Term SOFR and any interest rate settings, fundings, disbursements, settlements or payments of any such Loans referencing Daily Simple SOFR or Term SOFR or any other dealings of such Loans referencing Daily Simple SOFR or Term SOFR, any such day that is not a U.S. Government Securities Business Day.

"***Capital Expenditures***" means, for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized under Finance Leases) incurred by the Borrower and the Restricted Subsidiaries during such period that, in accordance with GAAP, are or should be included in "additions to property, plant or equipment" or similar items reflected in the consolidated statement of cash flows of the Borrower and its Restricted Subsidiaries for such period; *provided* that Capital Expenditures will not include:

(1) expenditures to the extent they are made with (a) Equity Interests of any Parent Entity or (b) proceeds of the issuance of Equity Interests (other than Disqualified Stock) of, or a cash capital contribution to, the Borrower after the Closing Date;

(2) expenditures with proceeds of insurance settlements, condemnation awards and other settlements in respect of lost, destroyed, damaged or condemned assets, equipment or other property to the extent such expenditures are made to replace or repair such lost, destroyed, damaged or condemned assets, equipment or other property or otherwise to acquire, maintain, develop, construct, improve, upgrade or repair assets or properties useful in the business of the Borrower and its Restricted Subsidiaries;

(3) interest capitalized during such period;

(4) expenditures that are accounted for as capital expenditures of such Person and that actually are paid for by a third party (excluding the Borrower and any Restricted Subsidiary) and for which none of the Borrower or any Restricted Subsidiary has provided or is required to provide or incur, directly or indirectly, any consideration or obligation to such third party or any other Person (whether before, during or after such period);

(5) the book value of any asset owned by the Borrower or any Restricted Subsidiary prior to or during such period to the extent that such book value is included as a Capital Expenditure during such period as a result of such Person reusing or beginning to reuse such asset during such period without a corresponding expenditure actually having been made in such period; *provided* that any expenditure necessary in order to permit such asset to be reused will be included as a Capital Expenditure during the period that such expenditure is actually made;

(6) the purchase price of equipment purchased during such period to the extent the consideration therefor consists of any combination of (a) used or surplus equipment traded in at the time of such purchase or (b) the proceeds of a concurrent sale of used or surplus equipment, in each case, in the ordinary course of business;

(7) Investments in respect of any Permitted Acquisitions; or

(8) the purchase of property, plant or equipment to the extent purchased with the proceeds of Asset Sales of Term Priority Collateral that are not applied to prepay Term Loans pursuant to Section 2.08 of the Term Loan Credit Agreement.

"Capital Stock" means:

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

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

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

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"***Captive Insurance Subsidiary***" means any Subsidiary that is subject to regulation as an insurance company (or any Subsidiary thereof).

"***Cash Dominion Period***" means the period commencing upon the occurrence of, and continuing during the continuation of, a Liquidity Condition or any Designated Event of Default. Once commenced, a Cash Dominion Period will continue until such Liquidity Condition or Designated Event of Default has been cured or waived or is no longer continuing, as applicable.

"***Cash Equivalents***" means:

(1) Dollars, Canadian dollars, Japanese yen, pounds sterling, euros or the national currency of any participating member of the European Union or, in the case of any Non-U.S. Subsidiary, any local currencies held by it from time to time in the ordinary course of business and not for speculation;

(2) direct obligations of the United States of America, the United Kingdom or any member of the European Union or any agency thereof or obligations guaranteed by the United States of America, the United Kingdom or any member of the European Union or any agency thereof, in each case, with maturities not exceeding two years;

(3) time deposits, eurodollar time deposits, certificates of deposit and money market deposits, in each case, with maturities not exceeding one year from the date of acquisition thereof, demand deposits, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case, with any commercial bank having capital, surplus and undivided profits of not less than $250.0 million (or the foreign currency equivalent thereof);

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above and clause (6) below entered into with a bank meeting the qualifications described in clause (3) above;

(5) commercial paper or variable or fixed rate notes maturing not more than one year after the date of acquisition issued by a corporation rated at least "P-1" by Moody's or "A-1" by S&P (or reasonably equivalent ratings of another internationally recognized rating agency);

(6) securities with maturities of two years or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States of America, or by any political subdivision or taxing authority thereof, having one of the two highest rating categories obtainable from either Moody's or S&P (or reasonably equivalent ratings of another internationally recognized rating agency);

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

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

(9) instruments equivalent to those referred to in clauses (1) through (8) above denominated in any foreign currency comparable in credit quality and tenor to those referred to above customarily utilized in the countries where any such Restricted Subsidiary is located or in which such Investment is made;

(10) shares of mutual funds whose investment guidelines restrict 95% of such funds' investments to those satisfying the provisions of clauses (1) through (9) above; and

(11) solely with respect to any Captive Insurance Subsidiary, any investment that such Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law.

"***Cash Management Bank***" means any provider of Cash Management Services that is the Administrative Agent, a Lender or an Affiliate of the foregoing.

"***Cash Management Obligations***" means obligations (a) owed by the Borrower or any Restricted Subsidiary to any Cash Management Bank in respect of or in connection with Cash Management Services and (b) except when the Cash Management Bank is Truist Bank and its Affiliates, designated by the Cash Management Bank and the Borrower in writing to the Administrative Agent as "Cash Management Obligations" under this Agreement.

"***Cash Management Services***" means any of the following services provided to the Borrower or any Restricted Subsidiary by any Cash Management Bank: (a) any treasury or other cash management services, including deposit accounts, automated clearing house (ACH) origination and other funds transfer, depository (including cash vault and check deposit), zero balance accounts and sweeps, return items processing, controlled disbursement accounts, positive pay, lockboxes and lockbox accounts, account reconciliation and information reporting, payables outsourcing, payroll processing, trade finance services, investment accounts and securities accounts, and (b) card services, including credit cards (including purchasing cards and commercial cards), prepaid cards, including payroll, stored value and gift cards, merchant services processing, and debit card services.

"***Cash Management Services Amount***" has the meaning assigned to such term in Section 9.13(1).

"***Casualty Event***" means any event that gives rise to the receipt by the Borrower or any Restricted Subsidiary of any insurance proceeds or condemnation awards in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

A "***Change in Control***" will be deemed to occur if:

(1) at any time a "change of control" (or comparable event) occurs under the Term Loan Credit Agreement or the documentation governing any Permitted Refinancing Indebtedness in respect of the foregoing, in each case, if any Indebtedness is outstanding under such agreement; or

(2) any Person or "group" (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act, but excluding any employee benefit plan of such Person and its subsidiaries and any Person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than the Permitted Holders, acquires, directly or indirectly, Beneficial Ownership of Equity Interests representing more than 35% of the aggregate ordinary voting power (determined on a fully diluted basis but without giving effect to contingent voting rights that have not yet vested) represented by the issued and outstanding Equity Interests of Amneal Inc. and the percentage of the aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Amneal Inc. Beneficially Owned, directly or indirectly, in the aggregate by the Permitted Holders, taken together (determined on a fully diluted basis but without giving effect to contingent voting rights that have not yet vested) unless, in the case of this clause (2), the Permitted Holders have the right or the ability by voting power, contract or otherwise to elect or designate for election a majority of the board of directors of Amneal Inc.; or

(3) Amneal Inc. fails to Control the Borrower.

"***Change in Law***" means:

(1) the adoption of any law, rule or regulation after the Amendment No. ~~1~~2 Effective Date;

(2) any change in law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the Amendment No. ~~1~~2 Effective Date; or

(3) compliance by any Lender (or, for purposes of Section 2.15(2), by any lending office of such Lender or by such Lender's holding company, if any) with any written request, guideline or directive (whether or not having the force of law) of any Governmental Authority, made or issued after the Amendment No. ~~1~~2 Effective Date; *provided* that, notwithstanding anything herein to the contrary, (a) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives promulgated thereunder or issued in connection therewith and (b) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any

successor or similar authority) or the United States of America or foreign regulatory authorities, in each case pursuant to Basel III, in each case will be deemed to be a "Change in Law," regardless of the date enacted, adopted, promulgated or issued.

"***Charges***" has the meaning assigned to such term in Section 10.09.

"***Closing Date***" means June 2, 2022.

~~"***Closing Date Intercreditor Agreement***" means the ABL / Term Loan Intercreditor Agreement, dated as of May 4, 2018, by and among JPMorgan Chase Bank, N.A., as "ABL Agent" prior to the Closing Date, Truist Bank as "ABL Agent" as of the Closing Date (pursuant to a joinder executed as of the Closing Date) and JPM, as administrative agent and collateral agent under the Term Loan Credit Agreement, and acknowledged by the Loan Parties, as amended and restated by the Amended and Restated ABL / Term Loan Intercreditor Agreement, dated as of the Amendment No. 1 Effective Date, by and among the Collateral Agent as "ABL Agent", JPMorgan Chase Bank, N.A., as administrative agent and collateral agent under the Term Loan Credit Agreement and the Existing Term Loan Credit Agreement, and acknowledged by the Loan Parties, as further amended, restated, amended and restated, supplemented or otherwise modified from time to time pursuant to the terms hereof and thereof.~~

"***Closing Date Refinancing***" means the repayment of the debt and termination of the commitments under the Existing Credit Facility and release of all Liens and security interests related thereto.

"***Co-Syndication Agents***" means each of Truist Securities, Inc., JPMorgan Chase Bank, N.A. and Bank of America, N.A.

"***Code***" means the Internal Revenue Code of 1986, as amended.

"***Collateral***" means the "*Collateral*" as defined in the Collateral Agreement and also includes all other property that is subject to any Lien in favor of the Collateral Agent for the benefit of the Secured Parties pursuant to any Security Document; *provided* that, for the avoidance of doubt, the Collateral will not include any Excluded Assets.

"***Collateral Access Agreement***" means a landlord waiver or other agreement, in a form as shall be reasonably satisfactory to the Collateral Agent, between the Collateral Agent and any third party (including any bailee, consignee, customs broker, or other similar Person) in possession of any Collateral or any landlord of any premises where any Collateral is located, as such landlord waiver or other agreement may be amended, restated, or otherwise modified from time to time.

"***Collateral Agent***" means Truist Bank, in its capacity as Collateral Agent for itself and the other Secured Parties, and any duly appointed successor in that capacity.

"***Collateral Agreement***" means the ABL Guarantee and Collateral Agreement dated as of the Closing Date, among the Loan Parties party thereto and the Collateral Agent, as amended, amended and restated, supplemented or otherwise modified from time to time, including, without limitation, pursuant to Amendment No. 1 and Amendment No. 2.

"***Collateral Test Triggering Event***" means any date on which Specified Excess Availability has been less than the greater of (A) $60.0 million and (B) 15% of the Line Cap for five (5) consecutive Business Days.

"***Commitment Fee***" has the meaning assigned to such term in Section 2.12(1).

"***Commitment***" means (1) with respect to each Lender, such Lender's Revolving Facility Commitment, (2) with respect to any Issuing Bank, its Letter of Credit Commitment and (3) with respect to any Swingline Lender, its Swingline Commitment. On the Closing Date, the aggregate amount of Commitments was $350.0 million. As of the Amendment No. ~~1~~2 Effective Date, after giving effect thereto, the aggregate amount of Commitments is $600,000,000.

"***Conforming Changes***" means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "ABR". the definition of "Business Day", the definition of "U.S. Government Securities Business Day", the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.14 and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"***Consolidated Amortization Expense***" means, with respect to any Person for any Test Period, the amortization expense of such Person and its Restricted Subsidiaries for such Test Period, including the amortization of deferred financing fees or costs for such Test Period, determined on a consolidated basis in accordance with GAAP.

"***Consolidated Cash Interest Expense***" means, with respect to any Person and its Restricted Subsidiaries (on a consolidated basis) for any Test Period, the sum of: (1) cash consolidated interest expense (less cash interest income) for such period plus (2) all cash dividend payments (excluding items eliminated in consolidation) on any series of Disqualified Stock made during such period.

"***Consolidated Debt***" means, as of any date of determination, the sum (without duplication) of the aggregate principal amount of all Indebtedness of the Borrower and its Restricted Subsidiaries outstanding on such date consisting of Indebtedness for borrowed money, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized), Finance Lease Obligations, Indebtedness obligations evidenced by bonds, debentures, notes or similar instruments and obligations with respect to Disqualified Stock, determined on a consolidated basis in accordance with GAAP (but excluding the effects of the application of

purchase accounting in connection with the Transactions, any Permitted Acquisition or any other investment permitted hereunder), based upon the most recent fiscal quarter for which Required Financial Statements have been or are required to have been delivered; *provided*, that Consolidated Debt will include any Convertible Indebtedness to the extent of the aggregate principal amount thereof; *provided*, *further*, that Consolidated Debt shall not include any Indebtedness in respect of:

(1) ~~[reserved]~~any Qualified Receivables Transaction;

(2) any letter of credit, except to the extent of unreimbursed obligations in respect of drawn letters of credit (*provided* that any unreimbursed amount under commercial letters of credit shall not be counted as Consolidated Debt until three business days after such amount is drawn (it being understood that any borrowing, whether automatic or otherwise, to fund such reimbursement shall be counted)); or

(3) obligations under Hedge Agreements.

"***Consolidated Depreciation Expense***" means, with respect to any Person for any Test Period, the depreciation expense of such Person and its Restricted Subsidiaries for such Test Period, determined on a consolidated basis in accordance with GAAP.

"***Consolidated EBITDA***" means, with respect to any Person for any Test Period, Consolidated Net Income of such Person and its Restricted Subsidiaries for such Test Period, adjusted by:

(1) adding thereto, in each case, only to the extent deducted (and not added back) in determining such Consolidated Net Income and without duplication:

~~(a) Consolidated Interest Expense for such Test Period;~~

(a) total interest expense (including that portion attributable to Finance Leases in accordance with GAAP, capitalized interest, amortization and write-off of deferred financing fees and amortization in relation to terminated Hedge Agreements) including without limitation on account of all Indebtedness of such Person (including all commissions, discounts and other fees and charges owed with respect to letters of credit, net costs under Hedge Agreements, capitalized interest) and, to the extent not reflected in such total interest expense, any losses on Hedge Agreements or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such Hedge Agreements or such derivative instruments, and bank and letter of credit fees, letter of guarantee and bankers' acceptance fees and costs of surety bonds in connection with financing activities, together with items excluded from the definition of "Consolidated Interest Expense" pursuant to the definition thereof, in each case for such Test Period;

(b) Consolidated Amortization Expense for such Test Period;

(c) Consolidated Depreciation Expense for such Test Period;

(d) Consolidated Tax Expense for such Test Period;

(e) the amount of any restructuring, severance, relocation, consolidation, integration, remediation or similar items or reserves in such Test Period (whether or not characterized as such in accordance with GAAP), including items or reserves incurred or taken in connection with (i) Permitted Acquisitions and other Permitted Investments after the Closing Date and (ii) severance and the consolidation or closing of any facilities after the Closing Date**;**

(f) the amount of costs relating to signing, retention and completion bonuses, relocation expenses, recruiting expenses, costs and expenses incurred in connection with any strategic or new initiatives, transition costs, consolidation and closing costs for facilities, business optimization expenses and new systems design and implementation costs;

(g) the amount of "run-rate" cost savings, operating expense reductions and synergies related to the Transactions, any Specified Transaction or any other restructuring, pre-opening, opening, closure, integration, transition and similar expenses, losses or charges accrued during such period, cost saving initiative or other initiative that are projected by such Person in good faith to result from actions taken, committed to be taken or expected to be taken no later than ~~12~~24 months after the end of such Test Period (which amounts will be determined by such Person in good faith and calculated on a Pro Forma Basis as though such amounts had been realized on the first day of such Test Period), net of the amount of actual benefits realized during such Test Period from such actions; *provided*, that the amounts added back pursuant to this clause (g) shall not exceed ~~20~~25% of Consolidated EBITDA after giving effect to this clause (g) and all other permitted add-backs and adjustments;

(h) any costs or expenses incurred in such Test Period pursuant to or in connection with or resulting from any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement or any post-employment benefit plans or agreements or any grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights or any stock subscription, stockholders or partnership agreement;

(i) any net loss from disposed, abandoned, closed or discontinued operations;

(j) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not representing Consolidated EBITDA or Consolidated Net Income in any Test Period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated EBITDA pursuant to paragraph (2) below for any previous Test Period and not added back;

(k) any non-cash charges or expenses reducing Consolidated Net Income for such Test Period (provided that if any such non-cash item represents an accrual or reserve for potential cash items in any future Test Period, (i) such Person may determine not to add back such non-cash item in the current Test Period and (ii) to the extent such Person does decide to add back such non-cash item, the cash payment in respect thereof in such future Test Period shall be subtracted from Consolidated EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior Test Period);

(l) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees of such Person and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests in the common equity of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, which payments are being made to compensate such option holders as though they were equity holders at the time of, and entitled to share in, such distribution;

(m) the amount of any expenses paid on behalf of any member of the board of directors or reimbursable to such member of the board of directors;

(n) all judgments, liabilities, obligations, damages of any kind, including liquidated damages, settlement amounts, losses, fines, costs, fees, expenses (including reasonable attorneys' fees and disbursements), penalties and interest and other charges or expenses in connection with any lawsuit or other proceeding against such Person and its Subsidiaries; provided, that the amounts added back pursuant to this clause (n) shall not exceed ~~15~~25% of Consolidated EBITDA prior to giving effect to this clause (n);

~~(o) [reserved];~~

(o) losses or discounts on any sale of receivables, Securitization Assets and related assets in connection with any Qualified Receivables Transaction;

(p) earn-outs and contingent consideration obligations (including to the extent accounted for as bonuses and other compensation), payments in respect of dissenting shares, and purchase price adjustments, made by such Person during such Test Period, in each case, in connection with an investment or acquisition permitted hereunder;

(q) the amount of any contingent payments in connection with the licensing of Intellectual Property Rights or other assets;

(r) any extraordinary, non-recurring or unusual expenses, charges, losses and/or costs items; and

(s) other adjustments consistent with Regulation S-X; and

(2) subtracting therefrom, in each case only to the extent (and in the same proportion) included or added in determining such Consolidated Net Income and without duplication:

(a) the aggregate amount of all non-cash items increasing Consolidated Net Income (other than (i) the accrual of revenue or recording of receivables in the ordinary course of business and (ii) the reversal of any accrual of a reserve referred to in the parenthetical in clause (1)(k) of this definition (other than any such reversal that results from a cash payment subtracted from Consolidated EBITDA)) for such Test Period;

(b) any extraordinary, non-recurring or unusual gains; and

(c) any net income from disposed, abandoned, closed or discontinued operations.

"***Consolidated First Lien Net Debt***" means, as of any date, the Loans, the Amendment No. 1 Term Loans and any other Consolidated Debt outstanding as of such date that is secured on a *pari passu* basis with the Liens that secure the Term Loans, *minus* all Unrestricted Cash as of such date ~~in an aggregate amount not to exceed $150,000,000~~, in each case, determined based upon the most recent fiscal quarter for which Required Financial Statements have been or are required to have been delivered; *provided* that for purposes of calculating the amount of Consolidated First Lien Net Debt with respect to any Indebtedness being incurred in reliance on compliance with any financial ratio-based incurrence test, Unrestricted Cash will not include any proceeds received from such Indebtedness. For the avoidance of doubt, ~~Remaining Term Loans and New Term Loans~~Indebtedness under the 2032 Senior Notes will constitute Consolidated First Lien Net Debt.

"***Consolidated Interest Expense***" means, with respect to any Person for any ~~Test Period, the total consolidated~~period, without duplication, the cash interest expense (including that attributable to Finance Leases), net of cash interest income, with respect to Indebtedness of such Person and its Restricted Subsidiaries for such period ~~determined on a consolidated basis in accordance with GAAP~~, other than Indebtedness that is non-recourse to the Borrower and the Restricted Subsidiaries, including~~, without duplication:~~

~~(1) imputed interest on Finance Lease Obligations and Attributable Indebtedness of such Person and its Restricted Subsidiaries for such Test Period;~~

~~(2)~~ commissions, discounts and other fees~~,~~ and charges ~~and expenses~~ owed ~~by such Person and its Restricted Subsidiaries~~ with respect to letters of credit ~~securing financial obligations,~~and bankers' acceptance financing and ~~receivables financings for such Test Period;~~net cash costs under hedging agreements (other than in connection with the early termination thereof); excluding, in each case:

~~(3) pay-in-kind interest payments, amortization and write-offs of deferred financing fees, debt issuance costs, debt discount, or premium, commissions and other financing fees and expenses (including expensing of any bridge, commitment or~~

~~other financing fees) incurred by such Person and its Restricted Subsidiaries for such Test Period including net costs under Hedge Agreements dealing with interest rates and any commitment fees payable thereunder;~~

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

(2) interest expense attributable to the movement of the mark-to-market valuation of obligations under Hedge Agreements or other derivative instruments, including pursuant to FASB Accounting Standards Codification Topic 815, Derivatives and Hedging,

(3) costs associated with incurring or terminating Hedge Agreement and cash costs associated with breakage in respect of hedging agreements for interest rates,

(4) ~~cash contributions to any employee stock ownership plan or similar trust made by such Person and its Restricted Subsidiaries to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly-owned Subsidiary)~~commissions, discounts, yield, make-whole premium and other fees and charges (including any interest expense) incurred in connection with any Indebtedness ~~incurred by such plan or trust for such Test Period,~~that is non-recourse to the Borrower and the Restricted Subsidiaries,

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

(6) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions, the Amendment No. 1 Transactions and the Amendment No. 2 Transactions,

(7) penalties and interest relating to Taxes,

(8) accretion or accrual of discounted liabilities not constituting Indebtedness,

(9) interest expense attributable to a parent company resulting from push-down accounting,

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

(11) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto in connection with the Transactions, the Amendment No. 1 Transactions, the Amendment No. 2 Transactions, any acquisition or Investment,

(12) annual agency fees paid to any administrative agents, collateral agents and trustees

with respect to any secured or unsecured loans, debt facilities, debentures, bonds, commercial paper facilities or other forms of Indebtedness (including any security or collateral trust arrangements related thereto),

(13) any lease, rental or other expense in connection with a Non-Finance Lease;

(~~5~~14) all interest paid or payable with respect to discontinued operations of such Person and its Restricted Subsidiaries for such Test Period;

(~~6~~15) the interest portion of any deferred payment obligations of such Person and its Restricted Subsidiaries for such Test Period; and

(16) cash contributions to any employee stock ownership plan or similar trust made by such Person and its Restricted Subsidiaries to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly-owned Subsidiary) in connection with Indebtedness incurred by such plan or trust for such Test Period.

For purposes of this definition, interest on a Finance Lease will be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Finance Lease in accordance with GAAP.

~~(7) all interest on any Indebtedness of such Person and its Restricted Subsidiaries that is (a) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property or (b) contingent obligations of such Person or its Subsidiaries in respect of Indebtedness;~~

~~*provided* that Consolidated Interest Expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements. For purposes of this definition, interest on Finance Lease Obligations will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Finance Lease Obligations in accordance with GAAP.~~

"***Consolidated Net Income***" means, with respect to any Person for any Test Period, the Net Income of such Person and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP; provided that there shall be excluded from such consolidated net income (to the extent otherwise included therein), without duplication:

(1) the Net Income for such Test Period of any Person that is not a Subsidiary, or that is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting, shall be excluded; provided that the Borrower's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Borrower for such Test Period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or to the extent converted into cash) by such Person

to the Borrower or a Restricted Subsidiary, in each case, in such Test Period, to the extent not already included therein;

(2) [Reserved];

(3) any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such Test Period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries;

(4) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such Test Period;

(5) earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such Test Period;

(6) (a) unrealized gains and losses with respect to Hedge Agreements for such Test Period pursuant to the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (b) any after-tax effect of income (or losses) for such Test Period that result from the early extinguishment of (i) Indebtedness, (ii) obligations under any Hedge Agreements or (iii) other derivative instruments;

(7) any extraordinary, non-recurring or unusual gain (or extraordinary, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such Test Period;

(8) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such Test Period;

(9) any after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period;

(10) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person's consolidated financial statements pursuant to GAAP for such Test Period resulting from the application of purchase accounting in relation to the Transactions or any acquisition consummated prior to the Amendment No. ~~1~~2 Effective Date and any Permitted Acquisition or other investment or the amortization or write-off of any amounts thereof, net of taxes, for such Test Period;

(11) any non-cash compensation charge or expense (including any deferred non-cash compensation expense) for such Test Period, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options,

restricted stock or other rights and any cash charges or expenses associated with the rollover, acceleration or payout of Equity Interests by, or to, management of such Person or any of its Restricted Subsidiaries in connection with the Transactions;

(12) (a) Transaction Costs and Amendment No. 1 Transaction Costs (as defined in the Term Loan Credit Agreement) incurred during the Test Period and (b) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with the Amendment No. 1 Transactions, any acquisition (other than the Transactions), investment, disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Amendment No. ~~1~~2 Effective Date and any such transaction undertaken but not completed) and any charges or non-recurring costs incurred during such Test Period as a result of any such transaction;

(13) any expenses, charges or losses for such Test Period that are covered by indemnification or other reimbursement provisions in connection with any investment, Permitted Acquisition or any sale, conveyance, transfer or other disposition of assets permitted under this Agreement, to the extent actually reimbursed, or, so long as the Borrower has made a determination that a reasonable basis exists for indemnification or reimbursement and only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days); and

(14) to the extent covered by insurance and actually reimbursed, or, so long as the Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses for such Test Period with respect to liability or casualty events or business interruption.

"***Consolidated Secured Net Debt***" means, as of any date, the Amendment No. 1 Term Loans and any other Consolidated Debt outstanding as of such date that is Secured Debt, *minus* all Unrestricted Cash as of such date, in each case, determined based upon the most recent fiscal quarter for which Required Financial Statements have been or are required to have been delivered; *provided* that for purposes of calculating the amount of Consolidated Secured Net Debt with respect to any Indebtedness being incurred in reliance on compliance with any financial ratio-based incurrence test, Unrestricted Cash will not include any proceeds received from such Indebtedness.

"*Consolidated Tax Expense*" means, with respect to any Person for any Test Period, taxes based on gross receipts, income, profits or capital, franchise, excise or similar taxes, and foreign withholding taxes, of such Person and its Restricted Subsidiaries for such Test Period, including (1) penalties and interest related thereto and (2) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes.

"***Consolidated Total Assets***" means, as of any date, the total assets of the Borrower and the Restricted Subsidiaries, determined on a consolidated basis in accordance with GAAP, determined based upon the most recent month-end financial statements available internally as of the date of determination, and calculated on a Pro Forma Basis.

"***Consolidated Total Net Debt***" means, as of any date, the Consolidated Debt outstanding as of such date *minus* all Unrestricted Cash as of such date ~~in an aggregate amount not to exceed $150,000,000~~, in each case, determined based upon the most recent financial statements available internally as of the date of determination; *provided* that for purposes of calculating the Consolidated Total Net Debt with respect to any Indebtedness being incurred in reliance on compliance with any financial ratio-based incurrence test, Unrestricted Cash will not include any proceeds received from such Indebtedness.

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

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

"***Contribution Indebtedness***" means Indebtedness in an aggregate outstanding principal amount not to exceed an amount equal to 100% of the net cash proceeds and the fair market value of property (other than cash) received by the Borrower from Permitted Equity Issuances or as a contribution to its common equity capital, in each case, after the Amendment No. 2 Effective Date and on or prior to the date of such incurrence (other than Excluded Contributions, Cure Amounts and sales of Equity Interests to the Borrower or any of its Subsidiaries) that are Not Otherwise Applied.

"***Control***" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms "***Controlling***" and "***Controlled***" will have correlative meanings.

"***Control Agreement***" means a deposit account control agreement, a securities account control agreement or a commodity account control agreement, as applicable, which provides the Administrative Agent with Control (as defined in the Collateral Agreement) of any such accounts, in form and substance reasonably satisfactory to the Administrative Agent.

"***Convertible Indebtedness***" means any Indebtedness of a Loan Party (which may be Guaranteed by other Loan Parties) permitted to be incurred hereunder that is either (a) convertible into common Capital Stock of the Borrower or of any direct or indirect parent thereof (or other applicable securities or property following a merger event or other change of the common Capital Stock of the Borrower) (and cash in lieu of fractional shares) and/or cash (in an amount determined by reference to the price of such common Capital Stock or such other securities) or (b) sold as units with call options, warrants or rights to purchase (or substantially equivalent derivative transactions) that are exercisable for common Capital Stock of the Borrower or of any direct or

indirect parent thereof and/or cash (in an amount determined by reference to the price of such common Capital Stock).

"***Cost***" means the calculated cost of purchases, based upon the Borrower's accounting practices as reflected in the most recent Annual Financial Statements, which practices are consistent with the methodology used in the most recent appraisal delivered in connection with this Agreement prior to the Closing Date.

"***Covenant Trigger Event***" means that Specified Excess Availability is at any time less than the greater of (a) $40.0 million and (b) 10.0% of the Line Cap then in effect. Once commenced, a Covenant Trigger Event will be deemed to be continuing until such time as Specified Excess Availability equals or exceeds such amount, as reflected in a Borrowing Base Certificate delivered to the Administrative Agent pursuant to Section 5.04(9), for 20 consecutive days.

"***Covered Entity****"* has the meaning assigned to it in Section 10.25.

"***Credit Agreement Refinanced Debt***" has the meaning assigned to it in the definition of "*Credit Agreement Refinancing Indebtedness*".

"***Credit Agreement Refinancing Indebtedness***" means secured or unsecured Indebtedness of the Borrower in the form of term loans or notes; *provided* that:

(1) such Indebtedness is incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace or refinance, in whole or part, Indebtedness ("***Credit Agreement Refinanced Debt***") that is either Loans or other Credit Agreement Refinancing Indebtedness;

(2) such Indebtedness is in an original aggregate principal amount not greater than the principal amount of the Credit Agreement Refinanced Debt (*plus* (a) the amount of unpaid, accrued or capitalized interest, penalties, premiums (including tender premiums), defeasance costs and other similar amounts payable with respect thereto and (b) underwriting discounts, fees, commissions, costs, expenses and other similar amounts payable with respect to such Credit Agreement Refinancing Indebtedness);

(3) (a) the Weighted Average Life to Maturity of such Indebtedness is equal to or longer than the remaining Weighted Average Life to Maturity of the Credit Agreement Refinanced Debt, and (b) the final maturity date of such Credit Agreement Refinancing Indebtedness may not be earlier than the Latest Maturity Date of such Credit Agreement Refinanced Debt;

(4) such Indebtedness may participate on a *pro rata* basis or on a less than pro rata basis (but not on a greater than *pro rata* basis except with respect to payment at maturity or the proceeds of Permitted Refinancing Indebtedness) in any mandatory prepayments ~~hereunder on the same basis as any Credit Agreement Refinanced Debt~~of Amendment No. 1 Term Loans ;

(5) such Indebtedness will rank *pari passu* or junior in right of payment to the Credit Agreement Refinanced Debt;

(6) such Indebtedness is not secured by any assets or property of the Borrower or any Restricted Subsidiary that does not constitute Collateral (subject to customary exceptions for cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender);

(7) such Indebtedness is not guaranteed by any Person other than a Guarantor ~~and, in the case of such Indebtedness secured on a *pari passu* basis with the New Term Loans or the Loans, is not owed to any Subsidiary~~;

(8) if such Indebtedness is secured:

(a) such Indebtedness shall be secured on a junior basis to the Revolving Facility Claims in respect of ABL Priority Collateral, except in the case of Credit Agreement Refinancing Indebtedness constituting Refinancing Term Loans (which shall be secured on a pari passu basis with any other outstanding Refinancing Term Loans);

(b) the security agreements relating to such Indebtedness are substantially similar to or the same as the applicable Security Documents (as determined in good faith by a Responsible Officer of the Borrower); and

(c) except in the case of Credit Agreement Refinancing Indebtedness constituting Refinancing Term Loans, a Debt Representative, acting on behalf of the holders of such Indebtedness, will become party to or otherwise subject to the provisions of a Junior Lien Intercreditor Agreement and/or, if applicable, the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement; *provided* that, to the extent such Indebtedness constitutes Refinancing Term Loans, it shall be subject to the relative priorities and intercreditor provisions as described in Section 2.22(1); and

(9) the terms and conditions of such Indebtedness (a) are substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to such Credit Agreement Refinanced Debt (except for covenants applicable only to periods 91 days after the Latest Maturity Date at the time of incurrence) or (b) solely to the extent that any terms and conditions applicable to any such Credit Agreement Refinanced Debt are not substantially the same as, or ~~are materially more restrictive on the Borrower and the Restricted Subsidiaries~~ taken as a whole, are more favorable to the lenders or holders providing such Indebtedness than, those then applicable to the Credit Agreement Refinanced Debt, shall otherwise reflect customary market terms and conditions, including with respect to high yield debt securities to the extent applicable, at the time of such incurrence of such Credit Agreement Refinancing Indebtedness (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may

be agreed by the Administrative Agent) prior to the incurrence of such Credit Agreement Refinancing Indebtedness, together with a reasonably detailed description of the material covenants and events of default of such Credit Agreement Refinancing Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (9) shall be conclusive evidence that such Indebtedness satisfies this clause (9) unless the Administrative Agent notifies the Borrower in writing within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); provided that this clause (9) will not apply to (v) terms addressed in the preceding clauses (1) through (8), (w) interest rate, rate floors, fees, funding discounts and other pricing terms, (x) redemption, prepayment or other premiums, or (y) payment, optional prepayment or redemption terms; *provided further* that the Borrower will promptly deliver to the Administrative Agent final copies of the definitive credit documentation relating to such Indebtedness (unless the Borrower is bound by a confidentiality obligation with respect thereto, in which case the Borrower will deliver a reasonably detailed description of the material terms and conditions of such Indebtedness in lieu thereof).

Credit Agreement Refinancing Indebtedness will include any Registered Equivalent Notes issued in exchange therefor.

"***Credit Event***" has the meaning assigned to such term in Article IV.

"***Cure Amount***" has the meaning assigned to such term in Section 8.02.

"***Cure Right***" has the meaning assigned to such term in Section 8.02.

"***Customs Broker Agreement***" means an agreement, in form reasonably satisfactory to the Collateral Agent, in which the customs broker or other carrier acknowledges that it has control over and holds the documents evidencing ownership of the subject Inventory for the benefit of the Collateral Agent and agrees, upon notice from the Collateral Agent, to hold and dispose of such Inventory solely as directed by the Collateral Agent.

"***Daily Simple SOFR***" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided, that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

"***DDA***" means any checking or other demand deposit account maintained by the Loan Parties in the United States.

"***Debt Fund Affiliate***" means:

(1) any Affiliate of a Permitted Investor (other than the Borrower or any of its Subsidiaries) that is a bona fide debt fund or investment vehicle that has the principal purpose of investing in, acquiring or trading commercial loans, bonds or similar extensions of credit in the ordinary course and that exercises investment discretion independent from the private equity business of such Permitted Investor; and

(2) any investment fund or account of a Permitted Investor managed by third parties (including by way of a managed account, a fund or an index fund in which a Permitted Investor has invested) that is not organized or used primarily for the purpose of making equity investments,

in each case in clauses (1) and (2) above, with respect to which any Investor or Permitted Investor does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity.

"***Debt Representative***" means, with respect to any Junior Lien Debt, the lenders or other holders of such Indebtedness or the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"***Debtor Relief Laws***" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"***Default***" means any event or condition which, but for the giving of notice, lapse of time or both, would constitute an Event of Default.

"***Defaulting Lender***" means any Lender that:

(1) has refused (without retraction) or failed to (a) fund its portion of any Borrowing, or (b) pay to any Agent, any Issuing Bank, any Swingline Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swingline Loans, as applicable) within two Business Days of the date when due;

(2) has notified the Borrower, any Agent, any Issuing Bank or any Swingline Lender that it does not intend to comply with its funding obligations under any Loan Document, or has made a public statement to that effect;

(3) has failed, within three Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations under any Loan Document (*provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (3) upon receipt of such written confirmation by the Administrative Agent and the Borrower); or

(4) has, or has a direct or indirect parent company that has:

(a) become insolvent or the subject of a proceeding under any voluntary or involuntary case under any Debtor Relief Law,

(b) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or

(c) become the subject of a Bail-In Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (1) through (4) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to the Borrower, each Issuing Bank, each Swingline Lender and each Lender.

"***Designated Event of Default***" means any Event of Default under Section 8.01(2), Section 8.01(3), Section 8.01(4) (solely with respect to a default under Section 5.04(9), Section 5.11 or Section 6.13), Section 8.01(8) or Section 8.01(9).

"***Designated Non-Cash Consideration***" means the fair market value of non-cash consideration received by the Borrower or any Restricted Subsidiary in connection with an Asset Sale that is designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer of the Borrower setting forth the basis of such valuation, *less* the amount of cash or Cash Equivalents received in connection with realization of, or a subsequent sale of, such Designated Non-Cash Consideration.

"***Discharge of ABL Revolving Claims***" has the meaning assigned to the term "Discharge of ABL Claims" in the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement, except that, solely for purposes of this definition, the principal amount of any Refinancing Term Loans and any interest, fees, attorneys' fees, costs, expenses, indemnities and other Obligations relating thereto do not constitute "ABL Claims" (as defined in the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement).

"***Disinterested Director***" means, with respect to any Person and transaction, a member of the Board of Directors of such Person who does not have any material direct or indirect financial interest in or with respect to such transaction.

"***Disposition***" or "***Dispose***" means the sale, transfer, license, lease or other disposition (excluding Liens, but including any sale or issuance of Equity Interests in a Restricted Subsidiary

and any sale leaseback transactions of a Loan Party) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"***Disqualified Institution***" means:

(1) those entities identified by or on behalf of the Borrower in writing to the Administrative Agent, from time to time prior to or after the completion of general syndication, as competitors of the Borrower or its Subsidiaries;

(2) [reserved];

(3) those banks, financial institutions, other institutional lenders and other persons identified in writing by or on behalf of the Borrower to the Administrative Agent after the Closing Date if such designation is reasonably acceptable to the Administrative Agent; and

(4) any clearly identifiable (solely on the basis of the similarity of its name or as identified in writing by or on behalf of the Borrower) Affiliate of the entities described in the preceding clauses (1), (2) and (3) (other than, with respect to this clause (4), any bona fide Debt Fund Affiliates thereof).

Notwithstanding the foregoing, each Loan Party and the Lenders acknowledge and agree that (i) the Administrative Agent will not have any responsibility or obligation to determine whether any Lender or potential Lender is a Disqualified Institution and the Administrative Agent will have no liability with respect to or arising out of any assignment or participation of Loans or Commitments to a Disqualified Institution and (ii) any written notice of a Disqualified Institution shall be deemed not delivered and not effective unless delivered by or on behalf of the Borrower in writing to the Administrative Agent and shall only become effective, as of and following, two (2) Business Days after such delivery.

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

(1) mature or are mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale are subject to the prior Payment in Full and the termination of the Commitments);

(2) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part;

(3) provides for the scheduled payments of dividends in cash; or

(4) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Stock, in each case, prior to the date that is 91 days after the earlier of:

(a) the Latest Maturity Date at the time of issuance; and

(b) the date on which the Loans and all other Obligations (other than Specified Hedge Obligations, Cash Management Obligations and contingent indemnification and reimbursement obligations that are not yet due and payable and for which no claim has been asserted) are Paid in Full and the Commitments are terminated and any outstanding Letters of Credit are expired, terminated or cash collateralized on terms reasonably satisfactory to the applicable Issuing Bank(s);

provided that only the portion of the Equity Interests that so mature or are mandatorily redeemable, are so convertible or exchangeable or are so redeemable at the option of the holder thereof prior to such date will be deemed to be Disqualified Stock; *provided*, *further*, that if such Equity Interests are issued pursuant to any plan for the benefit of any future, current or former officers, directors, managers, employees, consultants or independent contractors of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof, or their respective estates, heirs, family members, spouses, former spouses, successors, executors, administrators, trustees, legatees or distributees, such Equity Interests will not constitute Disqualified Stock solely because they may be required to be repurchased by the Borrower or any of its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of any such Person's termination, death or disability; and *provided*, *further*, that any class of Equity Interests of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of any Equity Interests that is not Disqualified Stock will not be deemed to be Disqualified Stock. For the avoidance of doubt, any Convertible Indebtedness or any Permitted Convertible Indebtedness Call Transaction will not be deemed to be Disqualified Stock.

"***Documentation Agent***" means MUFG Bank, Ltd.

"***Dollars***" or "***$***" means lawful money of the United States of America.

"***Dominion Account***" has the meaning assigned to such term in Section 5.11.

"***EEA Financial Institution***" means:

(1) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority;

(2) any entity established in an EEA Member Country which is a parent of an institution described in clause (1) of this definition; or

(3) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (1) or (2) of this definition and is subject to consolidated supervision with its parent.

"***EEA Member Country***" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"***EEA Resolution Authority***" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"***Eligible Accounts***" means, at any time, all Accounts of any Loan Party that constitute proceeds from the sale or disposition of Inventory in the ordinary course of business and that are reflected in the most recent Borrowing Base Certificate, except any Account with respect to which any of the exclusionary criteria set forth below applies. No Account will be an Eligible Account if:

(1) Past Due / Extended: such Account are not paid within the earlier of sixty (60) days following its due date or more than (a) one hundred twenty (120) days in respect of Accounts for which any of Cardinal, AmerisourceBergen, McKesson, Walmart, CVS or any of their respective Affiliates is the Account debtor or (b) one hundred (100) days in respect of Accounts (other than Accounts for which Cardinal, AmerisourceBergen, McKesson, Walmart, CVS or any of their respective Affiliates is the Account debtor), in the case of the foregoing clauses (a) and (b), following its original invoice date; *provided* that, in calculating delinquent portions of Accounts under this clause (1), only such delinquent portions will be excluded;

(2) Non-U.S./Canadian Accounts: unless otherwise agreed by the Administrative Agent or such Account is backed by a letter of credit reasonably acceptable to the Administrative Agent, such Account is the obligation of an Account debtor that (i) does not maintain its chief executive office in the United States, Canada or any political subdivision of any thereof or (ii) is not organized under the applicable laws of the United States or political subdivision thereof or the District of Columbia or Canada or any political subdivision thereof;

(3) Other Liens: such Account is (a) not owned by a Loan Party, (b) not subject to the valid, perfected and (subject to Liens having priority by operation of applicable Law) first priority Lien of the Collateral Agent as to such Account or (c) is subject to any other Lien of any other Person, other than (i) Liens in favor of any Agent pursuant to any Loan Document, (ii) Liens permitted under Section 6.02(9), 6.02(10), 6.02(11), 6.02(12), 6.02(13), 6.02(17), 6.02(18), 6.02(22), 6.02(24) or 6.02(29) (including any Liens permitted under Section 6.02(40) with respect to the foregoing) or Permitted Liens arising by operation of law, in each case that do not have priority over the Liens that secure the Revolving Facility Claims or (iii) (x) Permitted Liens securing Indebtedness permitted under Section 6.01(1) which Liens do not have priority over the Liens that secure the Revolving Facility Claims, (y) Permitted Liens securing Ratio Debt, Indebtedness permitted under Section 6.01(2) and Indebtedness incurred pursuant to Section 6.01(11), 6.01(19), 6.01(21) or 6.01(28) (and in each case, any Permitted Refinancing Indebtedness thereof permitted under Section 6.01) and (z) Liens permitted under Section 6.02(14), 6.02(19), 6.02(20), 6.02(25), 6.02(28), 6.02(30), 6.02(31), 6.02(32), 6.02(33),

6.02(36)(a), 6.02(39) or 6.02(42) (including any Liens permitted under Section 6.02(40) with respect to the foregoing), which Liens, in the case of each of the foregoing clauses (y) and (z), are secured on a junior basis to the Liens that secure the Revolving Facility Claims;

(4) Not Bona Fide: Accounts that are not true and correct statements of bona fide indebtedness incurred in the amount of such Account by the applicable Account debtor;

(5) Disputed Accounts: such Account is disputed, or a claim, counterclaim, discount, deduction, reserve, allowance, recoupment, offset or chargeback has been asserted with respect thereto by the applicable Account debtor (but only to the extent of such dispute, claim, counterclaim, discount, deduction, reserve, allowance, recoupment, offset or chargeback);

(6) Bankruptcy: such Account is owed by an Account debtor that is subject to a bankruptcy proceeding of the type specified in Section 8.01(8) or (9) or that is liquidating, dissolving or winding up its affairs or otherwise deemed not creditworthy by the Administrative Agent in its Reasonable Credit Judgment; *provided* that (i) the Administrative Agent may, in its sole discretion, include Accounts from Account debtors subject to such proceedings if and to the extent that such Accounts are fully covered by credit insurance, letters of credit or other sufficient third-party credit support, or are otherwise deemed by the Administrative Agent not to pose an unreasonable risk of non−collectability;

(7) Judgments, Notes or Chattel Paper: such Account is evidenced by Chattel Paper or an Instrument (each as defined in the Collateral Agreement) of any kind, or has been reduced to judgment;

(8) Cross Aged Accounts: such Account is the obligation of an Account debtor if fifty percent (50%) or more of the Dollar amount of all Accounts owing by that Account debtor are ineligible under the other criteria set forth in this definition;

(9) Government Accounts: such Account is the obligation of an Account debtor that is the United States government or a political subdivision thereof, or any state, county or municipality or department, agency or instrumentality thereof unless Administrative Agent, in its sole discretion, has agreed to the contrary in writing, or the applicable Loan Party has complied with respect to such obligation with the Federal Assignment of Claims Act of 1940, or any applicable state, county or municipal law restricting the assignment thereof with respect to such obligation;

(10) Contra Accounts: such Account to the extent the Borrower or any subsidiary thereof is liable for goods sold or services rendered by the applicable Account debtor, but only to the extent of the potential offset;

(11) Inter-Company/Affiliate Accounts: such Account arises from a sale to any Affiliate of any Loan Party or any employee, officer or director of the Borrower or any Subsidiary or any of their respective Affiliates or to any entity that has any common

officer or director with any Loan Party; *provided* that the foregoing shall not apply to Accounts arising from sales (which sales are on terms and conditions not less favorable to the applicable Loan Party than would reasonably be obtained by such Loan Party in a comparable arm's length transaction with a Person other than an Affiliate of a Loan Party) to any Affiliates (other than the Borrower and its Subsidiaries) that are portfolio companies of the Investors;

(12) Unbilled Accounts: an invoice with respect to such Account has not been sent to the applicable Account debtor;

(13) Progress Billing: such Account (i) as to which a Loan Party is not able to bring suit or otherwise enforce its remedies against the applicable Account debtor through judicial process or (ii) if the Account represents a progress billing consisting of an invoice for goods sold or used or services rendered pursuant to a contract under which the Account debtor's obligation to pay that invoice is subject to a Loan Party's completion of further performance under such contract or is subject to the equitable lien of a surety bond issuer;

(14) Bill and Hold; C.O.D.: such Account arises with respect to goods that are sold on a bill-and-hold or cash-on-delivery basis;

(15) Non-Acceptable Alternative Currency: unless otherwise agreed by the Administrative Agent or such Account is backed by a letter of credit reasonably acceptable to the Administrative Agent, such Account is payable in any currency other than Dollars;

(16) Conditional Sale: such Account arises with respect to goods that are placed on consignment, guarantied sale or other terms by reason of which the payment by the applicable Account debtor is conditional;

(17) Non-Ordinary Course Sales: such Account does not arise from the sale of goods or the performance of services by a Loan Party in the ordinary course of business;

(18) Consumer Sales: such Account arises with respect to goods that are sold by any party directly to individual consumers;

(19) Reserves; Rebates; Etc.: such Account to the extent a Loan Party has reserved for credits to be applied against the balance of such Account, but only to the extent of such potential credits, including without limitation any rebates, billbacks, chargebacks, redistribution fees, service level fees, miscellaneous fees and administrative fees;

(20) Concentration Risk (Cardinal, AmerisourceBergen and McKesson): with respect to Accounts for which any of Cardinal, AmerisourceBergen, McKesson or any of their respective Affiliates is the Account debtor (and solely to the extent that the respective long-term credit rating of Cardinal, AmerisourceBergen or McKesson as applicable, is at least "BB" from S&P and at least "Ba2" from Moody's), Accounts of such Account debtor, to the extent that such Accounts, together with all other

Accounts owing by the respective Account debtor and its Affiliates, exceed thirty-five percent (35%) of all Eligible Accounts; *provided* that only such portion of such Accounts in excess of thirty-five percent (35%) of all Eligible Accounts will be excluded; *provided* further that if any of Cardinal, AmerisourceBergen or McKesson does not have at least the long-term credit rating set forth herein, then the limitation set forth in clause (22) of this definition shall be applicable to such Account debtor; or

(21) Concentration Risk (Walmart and CVS): with respect to Accounts for which any of Walmart, CVS or any of their respective Affiliates is the Account debtor (and solely to the extent that the respective long-term credit rating of Walmart or CVS, as applicable, is at least "BB" from S&P and at least "Ba2" from Moody's), Accounts of such Account debtor, to the extent that such Accounts, together with all other Accounts owing by the respective Account debtor and its Affiliates, exceed twenty-five percent (25%) of all Eligible Accounts; *provided* that only such portion of such Accounts in excess of twenty-five percent (25%) of all Eligible Accounts will be excluded; *provided* further that if any of Walmart or CVS does not have at least the long-term credit rating set forth herein, then the limitation set forth in clause (22) of this definition shall be applicable to such Account debtor.

(22) Concentration Risk (Other Account Debtors): to the extent such Account (other than Accounts for which Cardinal, AmerisourceBergen, McKesson, Walmart or CVS any of their respective Affiliates is the Account debtor and only if the long-term credit rating of Cardinal, AmerisourceBergen, McKesson, Walmart or CVS, as applicable, is at least "BB" from S&P and at least "Ba2" from Moody's), together with all other Accounts owing by such Account debtor and its Affiliates as of any date of determination, exceed twenty percent (20%) of all Eligible Accounts; *provided* that only such portion of such Accounts in excess of twenty percent (20%) of all Eligible Accounts will be excluded.

If any Account at any time ceases to be an Eligible Account, then such Account will promptly be excluded from the calculation of the Borrowing Base; *provided* that if any Account ceases to be an Eligible Account because of the adjustment of or imposition of new exclusionary criteria pursuant to the succeeding paragraph, the Administrative Agent will not require exclusion of such Account from the Borrowing Base until 5 Business Days following the date on which the Administrative Agent gives notice to the Borrower of such ineligibility; *provided* that upon such notice, the Borrower shall not be permitted to borrow any Loans or have any Letters of Credit issued so as to exceed the Line Cap after giving effect to such adjustment or imposition of new exclusionary criteria.

The Administrative Agent reserves the right, at any time and from time to time after the Closing Date, to adjust any of the exclusionary criteria set forth above and to establish new criteria, in each case, in its Reasonable Credit Judgment (based on an analysis of material facts or events first occurring, or first discovered by the Administrative Agent, after the Closing Date), subject to the necessary approvals set forth in Section 10.08 in the case of adjustments or new criteria which have the effect of making more credit available than would have been available based upon the criteria in effect on the Closing Date.

"***Eligible Cash***" means Unrestricted Cash of a Loan Party held in a segregated deposit account or securities account that is cash denominated in Dollars and either (a) maintained with the Collateral Agent, for the benefit of the Secured Parties, as security for the Obligations or (b) if not maintained with the Collateral Agent, maintained with a Lender and subject to a Control Agreement; *provided* that in no event shall any cash held in any Excluded Account be included in Eligible Cash.

"***Eligible Inventory***" means all Inventory owned by any Loan Party reflected in the most recent Borrowing Base Certificate, except any Inventory with respect to which any of the exclusionary criteria set forth below applies. No item of Inventory will be Eligible Inventory if such item:

(1) Unperfected: is not subject to a first priority (subject to any Permitted Liens arising by operation of law) perfected Lien in favor of the Collateral Agent as to such Inventory;

(2) Other Liens: is (a) not owned by a Loan Party or (b) is subject to any Lien of any Person, other than (i) Liens in favor of any Agent pursuant to any Loan Document, (ii) Liens permitted under Section 6.02(9), 6.02(10), 6.02(11), 6.02(12), 6.02(19), or 6.02(24) (including any Liens permitted under Section 6.02(40) with respect to the foregoing) or Permitted Liens arising by operation of law, in each case, that do not have priority over the Liens that secure the Revolving Facility Claims or (iii) (x) Permitted Liens securing Indebtedness permitted under Section 6.01(1) which Liens do not have priority over the Liens that secure the Revolving Facility Claims, (y) Permitted Liens securing Ratio Debt, Indebtedness permitted under Section 6.01(2) and Indebtedness incurred pursuant to Section 6.01(11), 6.01(15)(b), 6.01(19), 6.01(21), 6.01(28) or 6.01(30) (and in each case, any Permitted Refinancing Indebtedness thereof permitted under Section 6.01) and (z) Liens permitted under Section 6.02(13), 6.02(22), 6.02(28), 6.02(30), 6.02(31), 6.02(32), 6.02(33), 6.02(36)(b), 6.02(36)(c), 6.02(36)(d) or 6.02(42) (including any Liens permitted under Section 6.02(40) with respect to the foregoing), which Liens, in the case of each of the foregoing clauses (y) and (z), are secured on a junior basis to the Liens that secure the Revolving Facility Claims;

(3) Obsolete/Expired: is damaged, excess, obsolete, unsalable (including if such item of Inventory has not been approved by the FDA), shopworn, seconds, discontinued, work in process, recalled or expired or will expire within six months or less or otherwise fully reserved in accordance with normal operating practices;

(4) Not Owned: is not owned by one or more Loan Parties;

(5) Consignment: is the subject of a consignment by any Loan Party as consignor;

(6) Off-Site: is not located in a public third-party warehouse or on premises owned, leased or rented by a Loan Party and, in each case, set forth in Schedule 1.01(2) (as such schedule may be amended or supplemented from time to time);

(7) Leased Location: is located at any location leased by the Borrower or any Subsidiary, unless either (i) the lessor has delivered to the Collateral Agent a Collateral Access Agreement as to such location or (ii) a Reserve for rent, charges, and other amounts due or to become due with respect to such location has been established by the Administrative Agent in its Reasonable Credit Judgment;

(8) Bailees / Warehousemen: is located in any third-party warehouse or is in the possession of a bailee and is not evidenced by a Document (as defined in Article 9 of the UCC), unless either (i) a reasonably satisfactory bailee letter has been delivered to the Administrative Agent with respect thereto or (ii) an appropriate Reserve for rent, charges, and other amounts due or to become due with respect to such location has been established by the Administrative Agent in its Reasonable Credit Judgment;

(9) Mortgage: is located at an owned location subject to a mortgage in favor of a lender other than the Collateral Agent, unless either (i) a reasonably satisfactory mortgagee waiver has been delivered to the Administrative Agent with respect thereto or (ii) an appropriate Reserve for rent, charges, and other amounts due or to become due with respect to such location has been established by the Administrative Agent in its Reasonable Credit Judgment;

(10) Non-U.S. / In-Transit: is not located in the U.S. or is in-transit, except that Inventory in-transit will not be deemed ineligible under this clause (10) if:

(a) it is in-transit between U.S. locations of the Loan Parties; or

(b) (A) either (x) it has been paid for in advance of shipment or (y) it is in-transit between the Loan Parties or Affiliates of the Loan Parties and the applicable supplier of such Inventory has entered into an agreement with the Loan Parties in form and substance reasonably satisfactory to the Administrative Agent agreeing not to exercise any right of stoppage or similar right in respect of such Inventory, (B) legal ownership thereof has passed to the applicable Loan Party (or is retained by the applicable Loan Party) as evidenced by customary documents of title, (C) the Collateral Agent has control over the documents of title which evidence ownership of the subject Inventory (including, if requested by the Collateral Agent, by the delivery of a Customs Broker Agreement) and (D) it is insured to the reasonable satisfaction of the Collateral Agent;

(11) Packaging / Shipping Materials; Tooling; Display: consists of packaging or shipping materials, manufacturing supplies, tooling or replacement parts or display items;

(12) Customized: contains or bears any licensing, trademark, trade name or copyright licensed to any Loan Party by any Person (other than any Subsidiary) that would require the consent of a third party for the sale or disposition of such Inventory (which consent has not been paid) unless the Collateral Agent is reasonably

satisfied that it may sell or otherwise dispose of such Inventory without (a) infringing the rights of such licensor, (b) violating any contract with such licensor, or (c) incurring any liability with respect to payment of royalties other than royalties incurred pursuant to sale of such Inventory under the current licensing agreement relating thereto;

(13) Uninsured: such Inventory is not insured in accordance with Section 5.02 hereof;

(14) Negotiable Bill of Sale: such Inventory is covered by a negotiable document of title for which, promptly upon reasonable written request by the Administrative Agent, the Borrower fails to deliver such document to the Administrative Agent with all necessary endorsements, free and clear of all Liens except Liens in favor of the Collateral Agent;

(15) Not Ordinary Course: such Inventory (other than raw materials) that is not of a type held for sale in the ordinary course of business of a Loan Party;

(16) Returns: consists of goods which have been returned by the buyer; or

(17) Permitted Acquisitions: is acquired in connection with a Permitted Acquisition to the extent the Administrative Agent has not received a Report in respect of such Inventory showing results reasonably satisfactory to the Administrative Agent.

If any Inventory at any time ceases to be Eligible Inventory, such Inventory will promptly be excluded from the calculation of the Borrowing Base; *provided*, *however*, that if any Inventory ceases to be Eligible Inventory because of the adjustment of or imposition of new exclusionary criteria pursuant to the succeeding paragraph, the Administrative Agent will not require exclusion of such Inventory from the Borrowing Base until 5 Business Days following the date on which the Administrative Agent gives notice to the Borrower of such ineligibility; *provided* that upon such notice, the Borrower shall not be permitted to borrow any Loans or have any Letters of Credit issued so as to exceed the Line Cap after giving effect to such adjustment or imposition of new exclusionary criteria.

The Administrative Agent reserves the right, at any time and from time to time after the Closing Date, to adjust any of the exclusionary criteria set forth above and to establish new criteria, in each case, its Reasonable Credit Judgment (based on an analysis of material facts or events first occurring, or first discovered by the Administrative Agent, after the Closing Date), subject to the necessary approvals set forth in Section 10.08 in the case of adjustments or new criteria which have the effect of making more credit available than would be available based upon the criteria in effect on the Closing Date.

"***Eligible Investment Grade Account***" means any Eligible Account that is owing by an Account Debtor with an Investment Grade Rating in respect of its senior long-term debt rating (unsecured).

"***Environment***" means ambient and indoor air, surface water and groundwater (including potable water, navigable water and wetlands), the land surface or subsurface strata, natural resources such as flora and fauna.

"***Environmental Laws***" means all applicable laws (including common law), statutes, rules, regulations, codes, ordinances, orders, binding agreements and final, binding decrees or judgments, in each case, promulgated or entered into by or with any Governmental Authority, relating in any way to the Environment, preservation or reclamation of natural resources, the generation, management, Release or threatened Release of, or exposure to, any Hazardous Material or to occupational health and safety matters (to the extent relating to the environment or exposure to Hazardous Materials).

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

"***ERISA***" means the Employee Retirement Income Security Act of 1974, as the same may be amended from time to time, and any final regulations promulgated and the rulings issued thereunder.

"***ERISA Affiliate***" means any trade or business (whether or not incorporated) that, together with the Borrower or any of its Subsidiaries, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"***ERISA Event***" means:

(1) a Reportable Event, or the requirements of Section 4043(b) of ERISA apply, with respect to a Plan;

(2) a withdrawal by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate that is treated as a termination under Section 4062(e) of ERISA;

(3) a complete or partial withdrawal by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate from a Multiemployer Plan, receipt of written notification by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate concerning the imposition of Withdrawal Liability or written notification that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Section 4245 of ERISA or endangered or in critical status within the meaning of Section 305 of ERISA;

(4) the provision by a Plan administrator or the PBGC of notice of intent to terminate a Plan, to appoint a trustee to administer a Plan, the treatment of a Plan or Multiemployer Plan amendment as a termination under Sections 4041 or 4041A of ERISA or the commencement of proceedings by the PBGC to terminate a Plan or Multiemployer Plan;

(5) the incurrence by the Borrower or any of its Subsidiaries or, to the knowledge of the Borrower, any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or Multiemployer Plan, other than for the payment of plan contributions or PBGC premiums due but not delinquent under Section 4007 of ERISA;

(6) the application for a minimum funding waiver under Section 302(c) of ERISA with respect to a Plan;

(7) the imposition of a lien under Section 303(k) of ERISA with respect to any Plan; and

(8) a determination that any Plan is in "at risk" status (within the meaning of Section 303(i) of ERISA).

"***Erroneous Payment***" has the meaning set forth in Section 9.14(1).

"***Erroneous Payment Deficiency Assignment***" has the meaning set forth in Section 9.14(4).

"***Erroneous Payment Impacted Class***" has the meaning set forth in Section 9.14(4).

"***Erroneous Payment Return Deficiency***" has the meaning set forth in Section 9.14(4).

"***Erroneous Payment Subrogation Rights***" has the meaning set forth in Section 9.14(4).

"***EU Bail-In Legislation Schedule***" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"***Event of Default***" has the meaning assigned to such term in Section 8.01.

"***Excess Availability***" means, at any time, (a) the Line Cap at such time *minus* (b) the Revolving Facility Credit Exposure at such time.

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

"***Excluded Accounts***" means any DDA, securities account, commodity account or any other deposit account of any Loan Party or Restricted Subsidiary (and all ~~Cash~~cash, Cash Equivalents and other securities or investments credited thereto or deposited therein):

(1) that is a zero balance account, disbursement account or imprest account;

(2) that does not have an individual daily balance in excess of $~~500,000~~2,000,000, or in the aggregate with each other account described in this clause (2), in excess of $~~5,000,000~~10,000,000;

(3) the balance of which is swept at the end of each Business Day into a deposit account, securities account or commodity account that is in the name of the Collateral Agent or subject to a Control Agreement in favor of the Collateral Agent,

so long as such daily sweep is not terminated or modified (other than to provide that the balance in such deposit account, securities account or commodity account is swept into another deposit account, securities account or commodity account subject to a Control Agreement in favor of the Collateral Agent) without the consent of the Collateral Agent;

(4) that is a Trust Account;

(5) that holds Term Priority Collateral or the proceeds thereof, so long as all amounts on deposit therein constitute Term Priority Collateral; or

(6) to the extent that it is cash collateral for letters of credit (other than Letters of Credit) to the extent permitted hereunder.

"***Excluded Assets***" means "*Excluded Assets*" as defined in the Collateral Agreement.

"***Excluded Contributions***" means, as of any date, the aggregate amount of the net cash proceeds and Cash Equivalents, together with the aggregate fair market value of other assets that are used or useful in a business permitted under Section 6.08, received by the Borrower after the Amendment No. 1 Effective Date from:

(1) contributions to its common equity capital; or

(2) the sale of Capital Stock of the Borrower;

in each case, designated as Excluded Contributions pursuant to a certificate of a Responsible Officer of the Borrower on the date such contribution is made or such Capital Stock is sold, less the aggregate amount of Investments made pursuant to Section 6.04(29) and Restricted Payments made pursuant to Section 6.07(12), in each case prior to such date and Not Otherwise Applied; *provided* that the proceeds of Disqualified Stock and Cure Amounts will not be treated as Excluded Contributions.

"***Excluded Equity Interests***" means "*Excluded Equity Interests*" as defined in the Collateral Agreement.

"***Excluded Subsidiary***" means any:

(1) Immaterial Subsidiary;

(2) Subsidiary that is not a Wholly Owned Subsidiary of the Borrower or a Subsidiary Loan Party, but excluding any Wholly Owned Subsidiary that becomes a non-Wholly Owned Subsidiary of the Borrower or a Subsidiary Loan Party as a result of a transaction undertaken for the primary purpose (as reasonably determined by the Borrower in good faith) of releasing the Guarantee made by such Guarantor under the Loan Documents;

(3) Unrestricted Subsidiary;

(4) Non-U.S. Subsidiary;

(5) direct or indirect U.S. Subsidiary of a Non-U.S. Subsidiary, but excluding any U.S. Subsidiary that becomes a direct or indirect Subsidiary of a Non-U.S. Subsidiary as a result of a transaction undertaken for the primary purpose (as reasonably determined by the Borrower in good faith) of releasing the Guarantee made by such Guarantor under the Loan Documents;

(6) FSHCO;

(7) Subsidiary that is prohibited or restricted by applicable Law or by a binding contractual obligation (including any Contractual Obligation) existing on the Closing Date or at the time of the acquisition or creation of such Subsidiary (and not incurred in contemplation of such acquisition or creation) from providing a Guarantee or if such Guarantee would require consent, approval, license or authorization of or from a Governmental Authority or a third party (other than a Loan Party or a controlled Affiliate of a Loan Party);

(8) special purpose securitization vehicle (or similar entity) including any Receivables Subsidiary or like special purpose entity;

(9) Subsidiary that is a not-for-profit organization;

(10) Captive Insurance Subsidiary;

(11) Subsidiary with respect to which, in the reasonable judgment of the Borrower in consultation with the Administrative Agent, the providing of a Guarantee would result in material adverse tax consequences as reasonably determined by the Borrower in consultation with the Administrative Agent;

(12) Subsidiary with respect to which, in the reasonable judgment of the Administrative Agent, in consultation with the Borrower, the cost or other consequences (including any adverse tax consequences) of providing a Guarantee would be excessive in view of the benefits to be obtained by the Lenders therefrom; and

(13) Rondo Acquisition and its Subsidiaries~~, unless otherwise mutually agreed in writing between the Borrower and the Administrative Agent~~.

provided that the Borrower, in its sole discretion, may cause any Subsidiary that otherwise qualifies as an "Excluded Subsidiary" to become a "Guarantor" in accordance with the definition thereof and thereafter such Subsidiary will not constitute an "Excluded Subsidiary" unless and until the Borrower elects otherwise.

"***Excluded Taxes***" means, with respect to any Recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder:

(1) Taxes imposed on or measured by its net income (however denominated) or franchise Taxes imposed in lieu of net income Taxes, in each case, (a) imposed as

a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (b) that are Other Connection Taxes;

(2) any branch profits Tax or any similar Tax that is imposed by any jurisdiction described in clause (1) above;

(3) any U.S. withholding Tax (including any backup withholding Tax) that is in effect and would apply to amounts payable hereunder to or for the account of a Recipient under the law applicable at the time such Recipient becomes a party to this Agreement (or in the case of a Lender, under the law applicable at the time such Lender changes its lending office), except to the extent that the Recipient's assignor (if any), at the time of assignment (or such Lender immediately before it changed its lending office), was entitled to receive additional amounts from the Loan Party with respect to any U.S. withholding Tax pursuant to Section 2.14(1) or Section 2.14(3);

(4) Taxes that are attributable to such Lender's or Administrative Agent's failure to comply with Section 2.14(5) or Section 2.14(6); and

(5) any withholding Taxes imposed under FATCA.

"***Exclusive License***" means, with respect to any drug or pharmaceutical product, any license to develop, commercialize, sell, market and promote such drug or pharmaceutical product and which provides for exclusive rights to develop, use, commercialize, sell, market, import and promote such drug or product within the United States; *provided* that an "Exclusive License" shall not include:

(1) any license solely to distribute any such drug or product on an exclusive basis within any particular geographic region or territory,

(2) any licenses, which may be exclusive, solely to manufacture any such drug or product, and

(3) any license to manufacture, use, offer for sale or sell any authorized generic version of such drug or product; an "Exclusively License" shall have the correlative meaning.

"***Executive Order***" has the meaning assigned to such term in Section 3.19(3)(a).

"***Existing Credit Facility***" has the meaning assigned to such term in the recitals.

"***Existing Letters of Credit***" means those Letters of Credit described on Schedule 1.01(1) hereto.

~~"***Existing Term Loan Credit Agreement***" means that certain Term Loan Credit Agreement dated as of May 4, 2018 by and among Amneal Pharmaceuticals LLC, a Delaware limited liability company, the lenders party thereto from time to time and JPMorgan Chase Bank, N.A., as~~

~~administrative agent and collateral agent (as amended by Amendment No. 1 to Term Loan Credit Agreement dated as of May 30, 2023, the Amendment No. 2 to Existing Term Loan Credit Agreement, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time).~~

~~"***Existing Term Loan Documents***" means the Existing Term Loan Credit Agreement and the other "Loan Documents" under and as defined in the Existing Term Loan Credit Agreement, as each such document may be amended, restated, supplemented or otherwise modified from time to time in accordance with the requirements thereof.~~

"***Extended Commitments***" means the Revolving Facility Commitments or other commitments to make Extended Loans held by any Extending Lenders.

"***Extended Loans***" means the Loans made pursuant to Extended Commitments.

"***Extending Lenders***" means each Lender accepting an Extension Offer.

"***Extension***" has the meaning assigned to such term in Section 2.23(1).

"***Extension Amendment***" has the meaning assigned to such term in Section 2.23(2).

"***Extension Offer***" has the meaning assigned to such term in Section 2.23(1).

"***Factoring Transaction***" means any transaction or series of transactions that may be entered into by the Borrower or any Restricted Subsidiary pursuant to which the Borrower or such Restricted Subsidiary may sell, convey, assign or otherwise transfer Securitization Assets (which may include a backup or precautionary grant of security interest in such Securitization Assets so sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred) to any Person other than a Receivables Subsidiary.

"***FATCA***" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code, and 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.

"***FDA***" means the United States Food and Drug Administration and any successor thereto.

"***Federal Funds Effective Rate***" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depositary institutions, as determined in such manner as the NYFRB shall set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate, provided that if the Federal Funds Effective Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"***Fee Letter***" means the Fee Letter dated as of April 11, 2022 by and among the Borrower, Truist Securities and Truist Bank.

"***Fees***" means the fees set forth in the Fee Letter payable to a Lender, the Administrative Agent or any Arranger, in each case, with respect to the Revolving Facility.

"***FILO Intercreditor Provisions***" means the provisions set forth on Exhibit J.

"***Finance Lease Obligations***" means, subject to the final paragraph of the definition of "GAAP" with respect to any Person, at the time any determination thereof is to be made, the obligations of such Person to pay rent or other amounts under any lease of (or other similar arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as finance leases on a balance sheet of such Person under GAAP (excluding the footnotes thereto) and, for purposes hereof, the amount of such obligations at any time will be the capitalized amount thereof at such time determined in accordance with GAAP.

"***Finance Leases***" means, subject to the final paragraph of the definition of "*GAAP*", all leases that have been or are required to be, in accordance with GAAP as in effect on the Amendment No. 1 Effective Date recorded as a finance lease.

"***Financial Covenant Default****"* has the meaning assigned to such term in Section 8.01(6).

"***Financial Officer***" means, with respect to any Person, the chief financial officer, principal accounting officer, director of financial services, treasurer, assistant treasurer or controller of such Person or other similar officer or Person performing similar functions of such Person, designated in writing by or on behalf of the Borrower to the Administrative Agent from time to time. Any document delivered hereunder that is signed by a Financial Officer of a Loan Party will be conclusively presumed to have been authorized by all necessary corporate, limited liability company, partnership or other action on the part of such Loan Party and such Financial Officer will be conclusively presumed to have acted on behalf of such Loan Party. Unless otherwise specified, all references herein to a "Financial Officer" shall refer to a Financial Officer of the Borrower.

"***Financial Performance Covenant***" means the covenant set forth in Section 6.13.

"***First Lien Net Leverage Ratio***" means, with respect to any Test Period, the ratio of (1) Consolidated First Lien Net Debt outstanding as of the last day of such Test Period to (2) Consolidated EBITDA of the Borrower for such Test Period.

"***Fixed Charge Coverage Ratio***" means, as of any date, the ratio of:

(1) (a) Consolidated EBITDA of the Borrower for the most recent Test Period, *minus* (b) cash taxes and other tax distributions paid in cash during such period, *minus* (c) cash Capital Expenditures of the Borrower or any Restricted Subsidiary for such period to the extent not financed with the proceeds of Funded Debt (it being understood that Capital Expenditures funded with proceeds of revolving loans (including the Loans) will not be deemed to be "financed with the proceeds of Funded Debt" for the purpose of this clause (c)), to

(2) Fixed Charges of the Borrower for such Test Period.

"***Fixed Charges***" means, for any period, the sum of the following for such period:

(1) Consolidated Cash Interest Expense of the Borrower for such period, *plus*

(2) all scheduled principal amortization payments that were paid or payable in cash during such period with respect to Indebtedness for borrowed money of the Borrower and the Restricted Subsidiaries, including payments in respect of Finance Leases but excluding payments with respect to intercompany Indebtedness, *plus*

(3) solely for purposes of testing RP Payment Conditions under Section 6.07(15), to the extent that compliance with the Fixed Charge Coverage Ratio is required thereunder, any Restricted Payments made using the RP Payment Conditions under Section 6.07(15) during the applicable Test Period.

~~"***Flood Insurance Laws***" means, collectively, (i) the National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto and in each case, together with all statutory and regulatory provisions consolidating, amending, replacing, supplementing, implementing or interpreting any of the foregoing, as amended or modified from time to time.~~

"***Floor***" means a rate of interest equal to 0.00%.

"***Foreign Lender***" means any Lender or Issuing Bank that is organized under the laws of a jurisdiction other than the United States of America. For purposes of this definition, the United States of America, each state thereof and the District of Columbia will be deemed to constitute a single jurisdiction.

"***Fronting Exposure***" means, at any time there is a Defaulting Lender, with respect to the Issuing Bank or Swingline Lender, as applicable, such Defaulting Lender's Revolving Facility Percentage of the outstanding Revolving L/C Exposure or Swingline Exposure, as applicable, other than Revolving L/C Exposure or Swingline Exposure as to which such Defaulting Lender's participation obligation has been reallocated to non-Defaulting Lenders or cash collateralized in accordance with the terms hereof.

"***FSHCO***" means any direct or indirect U.S. Subsidiary that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more Non-U.S. Subsidiaries or other FSHCOs.

"***Funded Debt***" means all Indebtedness of the Borrower and the Restricted Subsidiaries for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of such Person, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date.

"***GAAP***" means generally accepted accounting principles in the United States of America as in effect from time to time, including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies).

Notwithstanding anything to the contrary above or in the definition of Finance Lease Obligations, unless and until the Borrower elects otherwise, only those leases that would result or would have resulted in capitalized leases on May 4, 2018 (assuming for purposes hereof that they were in existence on such date) will be considered Finance Leases or to give rise to Finance Lease Obligations and all calculations under this Agreement will be made in accordance therewith

"***Governmental Authority***" means any federal, state, local or foreign court or governmental agency, authority, instrumentality, regulatory or legislative body, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"***Guarantee***" of or by any Person (the "guarantor") means:

(1) any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect:

(a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep well, to purchase assets, goods, securities or services, to take or pay or otherwise) or to purchase (or to advance or supply funds for the purchase of) any security for the payment of such Indebtedness or other obligations;

(b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof;

(c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation;

(d) entered into for the purpose of assuring in any other manner the holders of such Indebtedness or other obligation of the payment thereof or to protect such holders against loss in respect thereof (in whole or in part); or

(e) as an account party in respect of any letter of credit, bank guarantee or other letter of credit guaranty issued to support such Indebtedness or other obligation; or

(2) any Lien on any assets of the guarantor securing any Indebtedness (or any existing right, contingent or otherwise, of the holder of Indebtedness to be secured by such a Lien) of any other Person, whether or not such Indebtedness or other obligation is assumed by the guarantor;

provided, that the term "Guarantee" will not include endorsements for deposit or collection in the ordinary course of business or customary and reasonable indemnity obligations in effect on the Amendment No. ~~1~~2 Effective Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness).

The amount of any Guarantee will be deemed to be an amount equal to the stated or determinable amount of the related primary Indebtedness obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"***Guarantor***" means (1) each Subsidiary Loan Party and (2) each Parent Entity or Restricted Subsidiary that the Borrower may elect in its sole discretion, from time to time, upon written notice to the Administrative Agent, to cause to Guarantee the Obligations (including by executing a supplement to the Collateral Agreement in substantially the form attached thereto), until such date that the Borrower has informed the Administrative Agent that it elects not to have such Person Guarantee the Obligations.

"***Hazardous Materials***" means all pollutants, contaminants, wastes, chemicals, materials, substances and constituents that are defined, listed or regulated under Environmental Law as hazardous or toxic, or words of similar import, or the Release or exposure to which would reasonably be expected to give rise to liability under any Environmental Law, including explosive or radioactive substances, petroleum or petroleum byproducts or distillates, friable asbestos or friable asbestos-containing materials, polychlorinated biphenyls or radon gas.

"***Health Care Laws***" means any Laws applicable to the research, development, manufacture, distribution, marketing, storage, transportation, use and sale of products controlled by the Borrower or any of the Subsidiaries, including without limitation the federal Anti-kickback Statute (42 U.S.C. § 1320a-7b(b)), the Anti-Inducement Law (42 U.S.C. § 1320a-7a(a)(5)), the civil False Claims Act (31 U.S.C. §§ 3729 et seq.), the administrative False Claims Law (42 U.S.C. § 1320a-7b(a)), the civil monetary penalty laws (42 U.S.C. § 1320a-7a), the federal Food, Drug & Cosmetic Act (21 U.S.C. §§ 301 et seq.), the federal Controlled Substances Act (21 U.S.C. § 801 et seq.), HIPAA, the Medicaid Drug Rebate Program (42 U.S.C. § 1396r-8), Medicare average sales price reporting (42 U.S.C. § 1395w-3a), the Public Health Service Act (42 U.S.C. § 256b), the federal TRICARE program (10 U.S.C. §1071 et seq.), the VA Federal Supply Schedule (38 U.S.C. § 8126), and the regulations promulgated pursuant to such laws, each as amended from time to time.

"***Hedge Agreement***" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic,

financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions, in each case, not entered into for speculative purposes; *provided* that no phantom stock or similar plan providing for payments only on account of services provided by any future, current or former officers, directors, managers, employees, consultants or independent contractors of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof will be a Hedge Agreement. Notwithstanding the foregoing, agreements relating to any Permitted Convertible Indebtedness Call Transaction (and the obligations and transactions relating thereto) will not constitute a Hedge Agreement.

"***IFRS***" means International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto (or the Financial Accounting Standards Board, the Accounting Principles Board of the American Institute of Certified Public Accountants, or any successor to either such board, or the SEC, as the case may be), as in effect from time to time.

"***Immaterial Subsidiary***" means, as of any date, any Subsidiary that (i) did not, as of the last day of the most recent fiscal quarter for which Required Financial Statements have been delivered, have assets with a value in excess of ~~2.5~~5.0% of the Consolidated Total Assets or revenues representing in excess of ~~2.5~~5.0% of total revenues of the Borrower and the Restricted Subsidiaries for the period of four consecutive fiscal quarters for which Required Financial Statements have been delivered, calculated on a consolidated basis in accordance with GAAP; and (ii) taken together with all Immaterial Subsidiaries as of the last day of the most recent fiscal quarter of the Borrower for which Required Financial Statements have been delivered, did not have assets with a value in excess of ~~5.0~~10.0% of Consolidated Total Assets or revenues representing in excess of ~~5.0~~10.0% of total revenues of the Borrower and the Restricted Subsidiaries on a consolidated basis for such four-quarter period.

"***Increased Reporting Period (Monthly)***" means (1) each period beginning on the date that Excess Availability shall have been equal to or less than 75% of the Line Cap for five (5) consecutive Business Days and ending on the date Excess Availability shall have been greater than 75% of the Line Cap for thirty (30) consecutive calendar days and (2) any time a Designated Event of Default shall exist or, upon the election of the Administrative Agent, any Default or any other Event of Default shall exist.

"***Increased Reporting Period (Weekly)***" means (1) each period beginning on the date that Excess Availability shall have been less than the greater of (x) $120.0 million and (y) 30% of the Line Cap for five (5) consecutive Business Days, and ending on the date Excess Availability shall have been at least the greater of (x) $120.0 million and (y) 30% of the Line Cap for thirty (30) consecutive calendar days and (2) any time a Designated Event of Default shall exist or, upon the election of the Administrative Agent, any Default or any other Event of Default shall exist.

"***Incremental Commitment***" has the meaning assigned to such term in Section 2.21(1).

"***Incremental Equivalent Term Debt***" has the meaning assigned to such term in the Term Loan Credit Agreement (as in effect on the Amendment No. ~~1~~2 Effective Date).

"***Incremental Facility***" has the meaning assigned to such term in Section 2.21(1).

"***Incremental Facility Amendment***" has the meaning assigned to such term in Section 2.21(5).

"***Incremental Lender***" has the meaning assigned to such term in Section 2.21(4).

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

(1) all obligations of such Person for borrowed money;

(2) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments;

(3) all obligations of such Person under conditional sale or title retention agreements relating to property or assets purchased by such Person;

(4) all obligations of such Person issued or assumed as the deferred purchase price of property or services, to the extent the same would be required to be shown as a long-term liability on a balance sheet prepared in accordance with GAAP;

(5) all Finance Lease Obligations of such Person;

(6) all net payments that such Person would have to make in the event of an early termination, on the date Indebtedness of such Person is being determined, in respect of outstanding Hedge Agreements;

(7) the principal component of all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and bank guarantees;

(8) the principal component of all obligations of such Person in respect of bankers' acceptances;

(9) all Guarantees by such Person of Indebtedness described in clauses (1) through (8) above; and

(10) the amount of all obligations of such Person with respect to the redemption, repayment or other repurchase of any Disqualified Stock (excluding accrued dividends that have not increased the liquidation preference of such Disqualified Stock);

provided that Indebtedness will not include:

(a) trade payables, accrued expenses (including for payroll and other liabilities) and intercompany liabilities arising in the ordinary course of business;

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

(c) purchase price holdbacks arising in the ordinary course of business in respect of a portion of the purchase prices of an asset to satisfy unperformed obligations of the seller of such asset;

(d) obligations in respect of Non-Finance Leases; or

(e) earn-out obligations until such obligations become a liability on the balance sheet of such Person in accordance with GAAP.

The Indebtedness of any Person (i) will include the Indebtedness of any partnership in which such Person is a general partner, other than to the extent that the instrument or agreement evidencing such Indebtedness expressly limits the liability of such Person in respect thereof and (ii) in the case of Restricted Subsidiaries that are not Loan Parties, will exclude loans and advances made by Loan Parties having a term not exceeding 364 days (inclusive of any roll over or extensions of terms) and made in the ordinary course of business (such loans and advances, "***Short Term Advances***"). The amount of any net obligation under any Hedge Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date.

"***Indemnified Taxes***" means (1) all Taxes other than Excluded Taxes imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document; and (2) to the extent not otherwise described in clause (1), Other Taxes.

"***Indemnitee***" has the meaning assigned to such term in Section 10.05(2).

"***Independent Financial Advisor***" means an accounting, appraisal, investment banking firm or consultant of nationally recognized standing that is, in the good faith judgment of the Borrower, qualified to perform the task for which it has been engaged and that is independent of the Borrower and its Affiliates.

"***Inside Maturity Basket***" means the greater of (x) $167.5 million and (y) 25% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09, *minus* the aggregate outstanding principal amount of Permitted Additional Indebtedness and Indebtedness under any Incremental Facility, in each case, previously incurred in reliance on the Inside Maturity Basket.

"***Inside Maturity Date Reserve***" means a reserve imposed automatically on the Borrowing Base hereunder in an aggregate amount equal to the outstanding principal amount of any Permitted Additional Indebtedness incurred pursuant to the Inside Maturity Basket that remains outstanding as of the date 91 days prior to August 1, 2030.

"***Intellectual Property Rights***" has the meaning assigned to such term in Section 3.20(1).

"***Intercreditor Agreement***" means the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement or a Junior Lien Intercreditor Agreement that may be executed from time to time, as applicable.

"***Interest Coverage Ratio***" means, as of any date of determination, the ratio of (a) Consolidated EBITDA of the Borrower for the most recently ended Test Period to (b) Consolidated Interest Expense of the Borrower for the most recently ended Test Period, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis, in each case on a Pro Forma Basis as of the applicable date of determination.

"***Interest Election Request***" means a request by the Borrower to convert or continue a Borrowing in accordance with Section 2.07 and substantially in the form of Exhibit E.

"***Interest Payment Date***" means (1) with respect to any SOFR Revolving Loan, the last Business Day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a SOFR Revolving Facility Borrowing with an Interest Period of more than three months' duration, each day that would have been an Interest Payment Date had successive Interest Periods of three months' duration been applicable to such Borrowing and (2) with respect to any ABR Loan and Swingline Loan, the first Business Day after the end of each fiscal quarter of the Borrower commencing with the first Business Day after the end of the fiscal quarter of the Borrower ending on June 30, 2022.

"***Interest Period***" means, as to any SOFR Revolving Facility Borrowing, the period commencing on the date of such Borrowing or on the last day of the immediately preceding Interest Period applicable to such Borrowing, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is one, three or six months thereafter as the Borrower may elect, or the date any SOFR Revolving Facility Borrowing is converted to an ABR Borrowing in accordance with Section 2.07 or repaid or prepaid in accordance with Section 2.09, 2.10 or 2.11; *provided* that:

(1) if any Interest Period would end on a day other than a Business Day, such Interest Period will be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period will end on the next preceding Business Day;

(2) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) will end on the last Business Day of the calendar month at the end of such Interest Period;

(3) no Interest Period will extend beyond the applicable Maturity Date; and

(4) interest will accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period.

"***Inventory***" means, with respect to a Person, all of such Person's now owned and hereafter acquired inventory (as defined in the UCC), goods and merchandise, wherever located, in each case, to be furnished under any contract of service or held for sale or lease, all returned goods, raw materials, work-in-process, finished goods (including embedded software), other materials, parts and supplies of any kind, nature or description that are used or consumed in such Person's business or used in connection with the packing, shipping, advertising, selling, or finishing of such goods, merchandise and other property, all documents of title or other documents representing the foregoing.

"***Investment***" has the meaning assigned to such term in Section 6.04.

"***Investment Grade Rating***" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P (or reasonably equivalent ratings of another internationally recognized rating agency).

"***Investment Grade Securities***" means:

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

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

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

(4) investments in any fund that invests at least 95.0% of its assets in investments of the type described in clauses (1) and (2) above which fund may also hold immaterial amounts of cash pending investment or distribution.

"***Investors***" means, collectively:

(1) all direct and indirect members of Amneal Holdings, LLC, a Delaware limited liability company, as of the Original Closing Date (as defined in the Term Loan Credit Agreement) after giving effect to the Original Transactions (as defined in the Term Loan Credit Agreement),

(2) B.U. Patel, Tushar Patel, Chirag Patel, Chintu Patel and/or their respective spouses, in their individual capacities and as direct or indirect owners, beneficiaries, officers, directors, trustees or managers of any Permitted Family Entities,

(3) all immediate and extended family members of B.U. Patel, Tushar Patel, Chirag Patel, Chintu Patel and/or their respective spouses and the respective estates, heirs, family members, spouses, former spouses, executors, administrators, trustees, legatees or distributees of any of the foregoing, and

(4) any Permitted Family Entities.

"***Issuing Bank***" means Truist Bank, JPMorgan Chase Bank N.A., Wells Fargo Bank, National Association and each other Lender designated as an Issuing Bank pursuant to Section 2.05(12), in each case, in its capacity as an issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.05(10). An Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such Issuing Bank, in which case the term "Issuing Bank" will include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

"***Issuing Bank Fees***" has the meaning assigned to such term in Section 2.12(2)(b).

"***Joint Venture***" means (1) any Person which would constitute an "equity method investee" of the Borrower or any of the Restricted Subsidiaries and (2) any Person in whom the Borrower or any of the Restricted Subsidiaries Beneficially Owns any Equity Interest that is not a Wholly-Owned Subsidiary.

"***Junior Financing***" means any Indebtedness of a Loan Party permitted to be incurred hereunder that is ~~unsecured,~~ contractually subordinated in right of payment to the Obligations or secured by Liens that are contractually subordinated to the Liens securing the Obligations or any Permitted Refinancing Indebtedness in respect of any of the foregoing (excluding, for the avoidance of doubt, ~~any Indebtedness under the Rondo Existing Facility Documents, the Rondo Notes,~~ the Term Loans and any Indebtedness secured on a *pari passu* basis with the Liens that secure any of the Term Loans); *provided* that any Convertible Indebtedness ~~and the Remaining Term Loans (and any Permitted Refinancing Indebtedness in respect thereof with the same Lien priority as the Remaining Term Loans and/or the New Term Loans and subject to the terms of the Closing Date Intercreditor Agreement)~~ , Indebtedness under the Rondo Existing Facility and the 2032 Senior Notes will not constitute Junior Financing.

"***Junior Financing Documentation***" means the definitive documentation governing any Junior Financing.

"***Junior Lien Debt***" means any Indebtedness that is secured on a junior basis to the Liens that secure the Revolving Facility Claims (excluding, for the avoidance of doubt, the Amendment No. 1 Term Loans and any Indebtedness secured on a *pari passu* basis with the Liens that secure the Amendment No. 1 Term Loans). For the avoidance of doubt, Indebtedness under the Rondo Existing Facility and ~~the Rondo~~Indebtedness under the 2032 Senior Notes ~~is~~do not constitute Junior Lien Debt.

"***Junior Lien Intercreditor Agreement***" means a "junior lien" intercreditor agreement substantially in the form attached hereto as Exhibit H (as the same may be modified in a manner satisfactory to the Administrative Agent, the applicable Debt Representative and the Borrower), or another lien subordination arrangement satisfactory to the Administrative Agent, the applicable Debt Representative and the Borrower. Upon the request of the Borrower, the Administrative Agent and Collateral Agent will execute and deliver a Junior Lien Intercreditor Agreement with one or more Debt Representatives (and acknowledged by the Loan Parties) for Indebtedness permitted hereunder that is permitted to be secured on a junior basis to the Revolving Facility.

"***Latest Maturity Date***" means, as of any date of determination, the latest Maturity Date of the Revolving Facility Commitments, any Extended Commitments or any Refinancing Term Loans in effect on such date.

"***Laws***" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"***L/C Amount***" has the meaning assigned to such term in the definition of Revolving L/C Exposure.

"***L/C Disbursement***" means a payment or disbursement made by an Issuing Bank pursuant to a Letter of Credit.

"***L/C Participation Fee***" has the meaning assigned such term in Section 2.12(2)(a).

"***LCA Election***" has the meaning assigned to such term in Section 1.09.

"***LCA Test Date***" has the meaning assigned to such term in Section 1.09.

"***Lender***" means each financial institution listed on Schedule 2.01 (other than any such Person that has ceased to be a party hereto pursuant to an Assignment and Acceptance in accordance with Section 10.04), as well as any Person that becomes a Lender hereunder pursuant to Section 10.04 and any Additional Lender (and, where appropriate, shall include any Swingline Lender).

"***lending office***" means, as to any Lender, the applicable branch, office or Affiliate of such Lender designated by such Lender to make Loans.

"***Letter of Credit***" has the meaning assigned to such term pursuant to Section 2.05.

"***Letter of Credit Commitment***" means, with respect to each Issuing Bank, the commitment of such Issuing Bank to issue Letters of Credit pursuant to Section 2.05.

"***Letter of Credit Request***" means a request by the Borrower substantially in the form of Exhibit D-2 (or such other form as may be agreed between the Borrower and the Administrative Agent).

"***Letter of Credit Sublimit***" means the aggregate Letter of Credit Commitments of the Issuing Banks, in an amount not to exceed $25.0 million.

"***Lien***" means, with respect to any asset (1) any mortgage, deed of trust, lien, hypothecation, pledge, charge, security interest or similar encumbrance in or on such asset; or (2) the interest of a vendor or a lessor under any conditional sale agreement, Finance Lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset; *provided* that in no event will a Non-Finance Lease or an agreement to sell be deemed to constitute a Lien.

"***Limited Condition Transaction***" means any transaction permitted hereunder by the Borrower or one or more Restricted Subsidiaries the consummation of which is not conditioned on the availability of, or on obtaining, third party financing.

"***Line Cap***" means, at any time, the lesser of (1) the aggregate Revolving Facility Commitments at such time and (2) the Borrowing Base then in effect.

"***Liquidity***" means the sum of (a) Unrestricted Cash of the Loan Parties (excluding any Eligible Cash included in the Borrowing Base) and (b) Excess Availability as of the applicable date(s) of determination set forth in the definition of "Maturity Date" set forth herein.

"***Liquidity Condition***" means and will exist during the period from (1) the date on which Excess Availability has been less than the greater of (a) $40.0 million and (b) 10.0% of the Line Cap then in effect, in either case, for five (5) consecutive Business Days, to (2) the date on which Excess Availability has been equal to or greater than the greater of (a) $40.0 million and (b) 10.0% of the Line Cap then in effect, in either case, for 30 consecutive calendar days.

"***LLC Agreement***" means that certain Fourth Amended and Restated Limited Liability Company Agreement of Amneal Pharmaceuticals LLC, dated as of November 7, 2023, as such agreement may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance herewith and therewith.

"***Loan Accounts***" means the loan accounts established on the books of the Administrative Agent.

"***Loan Documents***" means this Agreement, Amendment No. 1, Amendment No. 2, the Security Documents, the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement, any Junior Lien Intercreditor Agreement, any Note, the Fee Letter, the Amendment No. 1 Fee Letter, the Amendment No. 2 Fee Letter and any and all other instruments, agreements, documents and writings executed in connection with any of the foregoing, except that the term "Loan Documents" shall not include any Letters of Credit issued pursuant to this Agreement.

"***Loan Parties***" means the Borrower and the Guarantors.

"***Loans***" means the Revolving Loans and any other loans and advances of any kind made by the Administrative Agent or any Lender pursuant to this Agreement (including, for the avoidance of doubt, any Protective Advances, Overadvances and Swingline Loans).

"***Management Group***" means the group consisting of the directors, executive officers and other management personnel of the Borrower and the Restricted Subsidiaries on the Amendment No. 1 Effective Date or any Parent Entity, or their respective estates, heirs, family members, spouses, former spouses, executors, administrators, trustees, legatees or distributees.

"***Margin Stock***" has the meaning assigned to such term in Regulation U.

"***Material Adverse Effect***" means a material adverse effect on:

(1) the business, financial condition or results of operations, in each case, of the Borrower and the Restricted Subsidiaries (taken as a whole);

(2) the ability of the Loan Parties (taken as a whole) to perform their payment obligations under the Loan Documents; or

(3) the rights and remedies of the Administrative Agent and the Lenders (taken as a whole) under the Loan Documents.

"***Material Indebtedness***" means ~~(a) any Remaining Term Loans and (b) any other~~ Indebtedness (other than the Loans and any Indebtedness exclusively held by Subsidiaries) of the Borrower or any Restricted Subsidiary in an aggregate outstanding principal amount exceeding the Threshold Amount.

"***Material Intellectual Property***" means any Intellectual Property Rights material to the operation of the business of the Borrower and the Restricted Subsidiaries, taken as a whole, before giving effect to (i) the applicable transfer (or series of related transfers) to any Unrestricted Subsidiary or (ii) the applicable designation (or series of related designations) of any Unrestricted Subsidiary.

"***Material Restricted Subsidiary***" means any Material Subsidiary that is a Restricted Subsidiary.

"***Material Subsidiary***" means any Subsidiary other than an Immaterial Subsidiary.

"***Maturity Date***" means, as the context may require:

(1) with respect to Revolving Facility Commitments existing on the Amendment No. ~~1~~2 Effective Date and Loans and Letters of Credit in respect thereof, ~~June 2, 2027; provided that if any Remaining Term Loans have not been repaid, defeased or refinanced (which such refinancing loans shall have a maturity date that is more than 91 days after June 2, 2027) on or prior to the 91st day immediately preceding the maturity date of such Remaining Term Loans, then the Maturity Date will occur on such 91st day; provided, further, that the Maturity Date shall not spring as set forth in the immediately preceding proviso if (x) the aggregate principal amount of Remaining Term Loans on the date 91 days immediately preceding the maturity date of such Remaining Term Loans is less than or equal to $255,000,000 and (y) Liquidity of the Loan Parties is at least $150,000,000, as determined five (5) calendar days prior to such 91st day (provided that the Borrowing Base (other than clause (4) of the definition thereof) shall be determined as of the date of the Borrowing Base Certificate most recently delivered as of such date), calculated after giving effect to the imposition of the Remaining Term Loan Reserve (provided that Borrower shall provide to Administrative Agent within two (2) Business Days after such 91st day a certificate of a Responsible Officer certifying as to the foregoing and including reasonably detailed calculations of Liquidity as of such date);~~August 1, 2030;

(2) with respect to any Refinancing Term Loans, the final maturity date specified therefor in the applicable Refinancing Amendment but, in any event, no earlier than the latest Maturity Date of the Revolving Facility Commitments or any Extended Commitments; and

(3) with respect to any Extended Commitments and Loans and Letters of Credit in respect thereof, the final maturity date specified therefor in the applicable Extension Amendment.

"***Maximum Rate***" has the meaning assigned to such term in Section 10.09.

"***MNPI***" means any material Nonpublic Information regarding the Borrower, any of its Affiliates and their respective Subsidiaries that has not been disclosed to the Lenders generally (other than Lenders who elect not to receive such information). For purposes of this definition "material Nonpublic Information" means Nonpublic Information that would reasonably be expected to be material to a decision by any Lender to assign or acquire any Loans or Commitments or to enter into any of the transactions contemplated thereby.

"***Moody's***" means Moody's Investors Service, Inc.

"***Multiemployer Plan***" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA to which the Borrower or any Restricted Subsidiary or any ERISA Affiliate (other than one considered an ERISA Affiliate only pursuant to subsection (m) or (o) of Code Section 414) is making or accruing an obligation to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions.

"***Net Cash Proceeds***" means, with respect to the sale, incurrence or issuance of any Indebtedness by the Borrower or any Restricted Subsidiary, the excess, if any of:

(1) the sum of the cash and Cash Equivalents received by the Borrower and its Restricted Subsidiaries in connection with such incurrence or issuance *over*

(2) taxes paid or payable as a result thereof, fees (including investment banking fees, attorneys' fees, accountants' fees, underwriting fees and discounts), commissions, costs and other out-of-pocket expenses and other customary expenses, incurred by the Borrower and its Restricted Subsidiaries in connection with such sale, incurrence or issuance.

"***Net Income***" means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends.

"***Net Orderly Liquidation Value***" means, with respect to Eligible Inventory, the net appraised liquidation value thereof (expressed as a percentage of the Cost of such Inventory) as determined from time to time by an Acceptable Appraiser in accordance with Section 5.07.

~~"***New Term Loans***" means the "Term Loans" as defined in the Term Loan Credit Agreement and any Permitted Refinancing Indebtedness in respect thereof with the same Lien priority as the New Term Loans and subject to the terms of the Closing Date Intercreditor Agreement.~~

"***New York Courts***" has the meaning assigned to such term in Section 10.15.

"***Non-Consenting Lender***" has the meaning assigned to such term in Section 2.19(3).

"***Non-Finance Lease***" means, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee, the obligations in respect of which are not Finance Lease Obligations.

"***Non-Loan Party***" means any Subsidiary of the Borrower that is not a Loan Party.

"***Non-U.S. Subsidiary***" means any Subsidiary that not a U.S. Subsidiary.

"***Not Otherwise Applied***" means, with reference to the amount of any net cash proceeds or fair market value of other assets received from Permitted Equity Issuances or capital contributions that is proposed to be applied to a particular use or transaction, that such amount was not previously applied in determining the permissibility of a transaction under this Agreement (including, for the avoidance of doubt, any Cure Amounts and any Excluded Contributions) where such permissibility was (or may have been) contingent on the receipt or availability of such amount.

"***Note***" means a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit I hereto or otherwise in form and substance reasonably acceptable to the Administrative Agent and the Borrower, evidencing the aggregate Indebtedness of the Borrower to such Lender resulting from the Loans made by such Lender.

"***NYFRB***" means the Federal Reserve Bank of New York.

"***NYFRB Rate***" means, for any day, the Federal Funds Effective Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); *provided* that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; *provided, further,* that if any of the aforesaid rates as so determined be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"***Obligations***" means all amounts owing to any Agent, any Issuing Bank, any Swingline Lender or any Lender, any Qualified Counterparty pursuant to the terms of this Agreement, any other Loan Document or any Specified Hedge Agreement and all Cash Management Obligations, including all interest and expenses accrued or accruing (or that would, absent the commencement of an insolvency or liquidation proceeding, accrue) after the commencement by or against any Loan Party or other Restricted Subsidiary of any proceeding under Title 11 of the United States Code, as now constituted or hereafter amended, or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law naming such Loan Party as the debtor in such proceeding, in accordance with and at the rate specified in this Agreement, whether or not the claim for such interest or expense is allowed or allowable as a claim in such proceeding.

"***Organizational Documents***" means,

(1) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction);

(2) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); and

(3) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"***Other Connection Taxes***" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising solely from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"***Other Taxes***" means any and all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19).

"***Overadvance***" has the meaning assigned to such term in Section 2.01(2).

"***Paragraph IV Certification Notice***" means the notice of certification required by 21 U.S.C. § 355(b)(3) or 21 U.S.C. § 355(j)(2)(B).

"***Paragraph IV Proceeding***" means an infringement ~~Proceeding~~proceeding filed pursuant to 35 U.S.C. § 271(e)(2) with respect to a product controlled by the Borrower or any of the Subsidiaries.

"***Parent Entity***" means any direct or indirect parent of the Borrower.

"***Participant***" has the meaning assigned to such term in Section 10.04(4)(a).

"***Participant Register***" has the meaning assigned to such term in Section 10.04(4)(a)(iii).

"***Payment Conditions***" means, and will be deemed to be satisfied with respect to any particular action as to which the satisfaction of the Payment Conditions is being determined if, after giving effect to the taking of such action, (1) no Designated Event of Default has occurred and is continuing immediately prior or after giving effect thereto, (2) Specified Excess Availability for each day in the 30-day period prior to such action and on the date of such proposed action would exceed the greater of (a) 12.5% of the Line Cap then in effect and (b) $55.0 million, in any such case, on a Pro Forma Basis, and (3) the Fixed Charge Coverage Ratio as of the end of the most recent Test Period would be at least 1.0 to 1.0 on a Pro Forma Basis giving effect to the subject action; *provided* that compliance with the Fixed Charge Coverage Ratio will not be required if after giving effect to the taking of such action, Specified Excess Availability would exceed the greater of (i) 17.5% of the Line Cap then in effect and (ii) $70.0 million, on a Pro Forma Basis.

"***Payment in Full***" means the payment in full of the Obligations (other than Obligations in respect of Specified Hedge Agreements, Cash Management Obligations and contingent indemnification and reimbursement obligations that are not yet due and payable and for which no claim has been asserted), the expiration, termination or cash collateralization (on terms reasonably satisfactory to the applicable Issuing Bank) of all Letters of Credit and the termination of all commitments hereunder and "***Paid in Full***" has a correlative meaning.

"***Payment Office***" means the office of the Administrative Agent located at 303 Peachtree Street, N.E., Atlanta, Georgia 30308, or such other location as to which the Administrative Agent shall have given written notice to the Borrower, the Lenders and the Issuing Banks.

"***Payment Recipient***" has the meaning set forth in Section 9.14(1).

"***PBGC***" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA, or any successor thereto.

"***Perfection Certificate***" means the Perfection Certificate with respect to the Loan Parties in a form substantially similar to that delivered on the Amendment No. ~~1~~2 Effective Date.

"***Periodic Term SOFR Determination Day***" has the meaning set forth in the definition of "Term SOFR".

"***Permit***" means any license, franchise, approval, authorization or clearances issued by a Governmental Authority and required for the conduct of its business of the Borrower or its Restricted Subsidiaries as currently conducted.

"***Permitted Acquisition***" means any acquisition of all or substantially all the assets of, or a majority of the Equity Interests in, or merger, consolidation or amalgamation with, a Person or any acquisition of assets constituting a business unit, line of business, division or facility of another Person or any Exclusive License (or any subsequent investment made in a Person, division or line of business previously acquired in a Permitted Acquisition), in each case if (1) no Event of Default is continuing (or in the case of a Limited Condition Transaction, no Specified Event of Default is continuing) immediately prior to making such Investment or would result therefrom; and (2) immediately after giving effect thereto, the Borrower is in compliance with Sections 5.10 and 6.09~~, *provided* that the aggregate amount of Investments constituting Permitted Acquisitions outstanding at any time under this definition made by Loan Parties in Persons that are not (and, within the time periods set forth in Section 5.10, do not become) Loan Parties and assets that are not (and, within the time periods set forth in Section 5.10, do not become) owned by Loan Parties, in each case made with the proceeds of consideration provided by a Loan Party shall, to the extent of such consideration, not exceed greater of (i) $244.0 million and (ii) an amount equal to 45.0% multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination, it being understood and agreed that (x) the foregoing cap shall not apply to any Permitted Acquisition to the extent not less than 80% (the "***Specified Loan Party Acquisition Threshold***") of the Consolidated EBITDA of the Person(s) (and/or the Consolidated EBITDA generated by the assets) acquired in such Permitted Acquisition (for this purpose and for the component definitions used therein, determined on a consolidated basis for such Persons and their respective Restricted Subsidiaries) (or, if less than the Specified Loan Party Acquisition~~

~~Threshold, the percentage of TTM Consolidated EBITDA attributable to the Borrower and the other Loan Parties immediately prior to giving effect to such Permitted Acquisition) on either (at the Borrower's election) the date of consummation of such Permitted Acquisition or the date the definitive agreement for such Permitted Acquisition or any amendment in respect any such definitive agreement is entered into is generated by Persons that will become Loan Parties or assets that will become owned by Loan Parties and (y) in the event the amount available under the foregoing cap is reduced as a result of any Permitted Acquisition or other Investment made by Loan Parties in Persons that are not (or do not become) Loan Parties or assets that are not (or do not become) owned by Loan Parties and such Restricted Subsidiary subsequently becomes a Loan Party (or such assets are subsequently transferred to a Loan Party), the amount available under such limit shall be proportionately increased as a result thereof (up to the original amount of utilization of such cap).~~.

"***Permitted Additional Indebtedness***" means Indebtedness of the Borrower or any Restricted Subsidiary in the form of term loans or notes; *provided* that:

(1) any Permitted Additional Indebtedness shall not mature, or have scheduled amortization, prior to the date that is 91 days after the Latest Maturity Date of the Loans at the time of incurrence thereof; *provided* that this clause (1) shall not apply to (x) the incurrence of any such Indebtedness constituting a bridge facility to the incurrence of any other Indebtedness, so long as the Indebtedness into which such bridge facility is to be converted or exchanged satisfies the requirements of this clause (1) and such conversion or exchange is subject only to conditions customary for similar conversions or exchanges or (y) Indebtedness that otherwise satisfies the criteria set forth in this definition, up to the Inside Maturity Basket;

(2) if such Permitted Additional Indebtedness is incurred by a Loan Party, it is not guaranteed by any Person other than a Loan Party ~~and is not owed to any Subsidiary if it is secured on a *pari passu* basis with the New Term Loans or the Loans~~;

(3) if such Permitted Additional Indebtedness incurred by a Loan Party is secured, it shall be secured by the Collateral and shall be Junior Lien Debt, or secured on a *pari passu* basis with the Liens securing the ~~Term~~ Loans and:

(i) such Indebtedness is not secured by any assets or property that does not constitute Collateral (subject to customary exceptions for cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender); and

(ii) the security agreements relating to such assets or property are substantially similar to or the same as the applicable Security Documents (as determined in good faith by a Responsible Officer of the Borrower);

(4) if such Permitted Additional Indebtedness is secured, the holders of such Permitted Additional Indebtedness or a Debt Representative acting on behalf of the holders of such Permitted Additional Indebtedness has become party to or is otherwise

subject to the provisions of an Intercreditor Agreement (as such Intercreditor Agreement may be amended in a manner reasonably acceptable to the Administrative Agent, such Debt Representative and the Borrower); and

(5) ~~the terms and conditions of such Indebtedness (a) are substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Indebtedness than, those applicable to the New Term Loans (except for covenants applicable only to periods after the Latest Maturity Date of the New Term Loans at the time of incurrence) or (b) solely to the extent that any terms and conditions applicable to any such Indebtedness are not substantially the same as, or are materially more restrictive on the Borrower and the Restricted Subsidiaries than, those then applicable to the New Term Loans, shall otherwise reflect customary market terms and conditions, including with respect to high yield debt securities to the extent applicable, at the time of such incurrence of such Indebtedness (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent in good faith at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Indebtedness, together with a reasonably detailed description of the material covenants and events of default of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (5) shall be conclusive evidence that such Indebtedness satisfies this clause (5) unless the Administrative Agent notifies the Borrower within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); provided that this clause (5) will not apply to (v) terms addressed in the preceding clauses (1) through (4), (w) interest rate, rate floors, fees, funding discounts and other pricing terms, (x) redemption, prepayment or other premiums, or (y) payment, optional prepayment or redemption terms; *provided further* that the Borrower will promptly deliver to the Administrative Agent final copies of the definitive credit documentation relating to such Indebtedness (unless the Borrower is bound by a confidentiality obligation with respect thereto, in which case the Borrower will deliver a reasonably detailed description of the material terms and conditions of such Indebtedness in lieu thereof).~~all other terms of any Permitted Additional Indebtedness will be on terms and pursuant to documentation to be determined by the Borrower and the providers of such Permitted Additional Indebtedness.

"***Permitted Bond Hedge Transaction***" means any call or capped call option (or substantively equivalent derivative transaction) on the Borrower's common Capital Stock or the common Capital Stock of any direct or indirect parent of the Borrower (or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent) purchased by the Borrower or any direct or indirect parent thereof in connection with the issuance of any Convertible Indebtedness; *provided*, that the purchase price for such Permitted Bond Hedge Transaction, less the proceeds received by the Borrower from the sale of any related Permitted Warrant Transaction, does not exceed the net proceeds received by the Borrower from the sale of such Convertible Indebtedness issued in connection with the Permitted Bond Hedge Transaction.

"***Permitted Convertible Indebtedness Call Transaction***" means any Permitted Bond Hedge Transaction and any Permitted Warrant Transaction.

"***Permitted Cure Securities***" means any Capital Stock of the Borrower other than Disqualified Stock.

"***Permitted Debt***" has the meaning assigned thereto in Section 6.01.

"***Permitted Equity Issuances***" means any sale or issuance of any Qualified Equity Interests of the Borrower or any direct or indirect parent of the Borrower.

"***Permitted Family Entity***" means any Person in which any combination of B.U. Patel, Tushar Patel, Chirag Patel, Chintu Patel, their respective spouses, any immediate or extended family member of any of the foregoing, the respective estates, heirs, family members, and/or the spouses, former spouses, executors, administrators, trustees, legatees or distributes of any of the foregoing (1) are the direct or indirect owners, beneficiaries (whether income, fixed or contingent), officers, directors, trustees or managers and, in each case, are entitled to all of the economic rights and interests in such Person, or (2) Control such Person.

"***Permitted Holders***" means each of:

(1) the Investors;

(2) any member of the Management Group (or any controlled Affiliate thereof);

(3) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which Persons described in the foregoing clauses (1) or (2) are members; *provided* that, without giving effect to the existence of such group or any other group, the Persons described in clauses (1) and (2), collectively, Beneficially Own Equity Interests representing 50% or more of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Amneal Inc. (determined on a fully diluted basis but without giving effect to contingent voting rights that have not yet vested) then held by such group; and

(4) any Permitted Parent.

"***Permitted ~~Investment~~Investments***" has the meaning assigned to such term in Section 6.04.

"***Permitted Investor***" means:

(1) each Investor;

(2) each of their respective Affiliates and investment managers;

(3) any fund or account managed by any of the Persons described in clause (1) or (2) of this definition;

(4) any employee benefit plan of the Borrower or any of its Subsidiaries and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan; and

(5) investment vehicles of members of management of the Borrower that invest in, acquire or trade commercial loans but excluding natural persons.

"***Permitted Junior Secured Refinancing Debt***" means any Credit Agreement Refinancing Indebtedness that is secured by the Collateral on a junior basis to the Loans.

"***Permitted Liens***" has the meaning assigned to such term in Section 6.02.

"***Permitted Parent***" means any Parent Entity for so long as it is Controlled by one or more Persons that are Permitted Holders pursuant to clause (1), (2) or (3) of the definition thereof.

"***Permitted Refinancing Indebtedness***" means any Indebtedness issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund (collectively, "***Refinance***") the Indebtedness being Refinanced (the "***Refinanced Debt***"); *provided* that:

(1) ~~(a) Restricted Subsidiaries that are not Guarantors may not incur any Permitted Refinancing~~ Indebtedness in respect of the ~~Remaining Term Loans and (b) Permitted Refinancing Indebtedness that is secured on a *pari passu* basis with the Initial Term Loans shall not be owed to any Subsidiary unless the Refinanced Debt was owed to a Subsidiary;~~[reserved];

(2) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Refinanced Debt (*plus* unpaid accrued interest and premium (including tender premiums) thereon and underwriting discounts, defeasance costs, fees, commissions and expenses) and any existing commitments unutilized thereunder being terminated in connection with such Refinancing;

(3) other than with respect to a Refinancing of Indebtedness initially incurred pursuant to Section 6.01(3) or Section 6.01(4), the final maturity date of such Permitted Refinancing Indebtedness is equal to or later than the final maturity date of the Refinanced Debt and the Weighted Average Life to Maturity of the Permitted Refinancing Indebtedness is greater than or equal to the Weighted Average Life to Maturity of the Refinanced Debt;

(4) if the Refinanced Debt constitutes Junior Financing:

(a) such Permitted Refinancing Indebtedness is (i) unsecured or (ii) Junior Lien Debt that is permitted hereunder at the time of incurrence;

(b) to the extent such Refinanced Debt is subordinated in right of payment to any Obligations under this Agreement, such Permitted Refinancing Indebtedness is subordinated in right of payment to such Obligations on

terms at least as favorable to the Lenders as those contained in the documentation governing the Refinanced Debt; and

(c) such Permitted Refinancing Indebtedness has no additional obligors relative to the Refinanced Debt (unless any such additional obligors are also Loan Parties);

(5) (i) to the extent such Refinanced Debt is secured by Liens, such Permitted Refinancing Indebtedness is either unsecured or is not secured by any Liens that do not secure such Refinanced Debt ~~(provided that to the extent such Refinanced Debt is secured by some but not all of the Collateral, such Permitted Refinancing Indebtedness may be secured by Liens on any or all of the Collateral on a *pari passu* or junior basis with any Term Loans)~~, (ii) to the extent such Refinanced Debt is secured by Collateral, it shall be subject to an applicable Intercreditor Agreement and (iii) to the extent such Refinanced Debt is unsecured, such Permitted Refinancing Indebtedness is unsecured;

(6) the terms and conditions of such Permitted Refinancing Indebtedness (a) are substantially identical to, or, taken as a whole, not more favorable to the lenders or holders providing such Permitted Refinancing Indebtedness than, those applicable to such Refinanced Debt (except for covenants applicable only to periods after the Latest Maturity Date of the Loans at the time of incurrence) or (b) solely to the extent that any terms and conditions applicable to any such Permitted Refinancing Indebtedness are not substantially the same as, or are ~~materially more restrictive on the Borrower and the Restricted Subsidiaries~~taken as a whole, more favorable to the lenders or holders providing such Permitted Refinancing Indebtedness than, those then applicable to the Refinanced Debt, shall otherwise reflect customary market terms and conditions at the time of such incurrence, including with respect to high yield debt securities to the extent applicable (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent in good faith at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Permitted Refinancing Indebtedness, together with a reasonably detailed description of the material covenants and events of default of such Permitted Refinancing Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (6) shall be conclusive evidence that such Permitted Refinancing Indebtedness satisfies this clause (6) unless the Administrative Agent notifies the Borrower in writing within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); *provided*, *further* that this clause (6) will not apply to (w) terms addressed in the other clauses of this "Permitted Refinancing Indebtedness" definition, (x) interest rate, rate floors, fees, funding discounts and other pricing terms, (y) payment, redemption, prepayment or other premiums or (z) payment, optional prepayment or redemption terms; and

(7) to the extent such Refinanced Debt is Permitted Junior Secured Refinancing Debt, such Permitted Refinancing Indebtedness is secured only by assets that constitute Collateral ~~(provided that to the extent such Refinanced Debt is secured by some but not all of the Collateral, such Permitted Refinancing Indebtedness may be secured by Liens on any or all of the Collateral on a *pari passu* or junior basis with any Term Loans)~~ and pursuant to one or more security agreements permitted by and subject to any applicable Intercreditor Agreements (as such Intercreditor Agreements may be amended in a manner reasonably acceptable to the Administrative Agent, the applicable Debt Representatives and the Borrower); and

(8) to the extent such Refinanced Debt is (a) Ratio Debt, such Permitted Refinancing Indebtedness shall be required to satisfy the requirements of clauses (2) – (4) of the definition of "Permitted Additional Indebtedness" as if such Permitted Refinancing Indebtedness were also Permitted Additional Indebtedness, or (b) Refinancing Term Loans, such Permitted Refinancing Indebtedness shall be subject to the FILO Intercreditor Provisions.

For the avoidance of doubt, Indebtedness constituting Permitted Refinancing Indebtedness will not cease to constitute Permitted Refinancing Indebtedness solely as a result of the subsequent extension of the Latest Maturity Date after the date of original incurrence thereof.

"***Permitted Reorganization***" means any transaction or undertaking, including Investments, in connection with reorganizations and or restructurings (including in connection with tax planning and corporate reorganizations), so long as, after giving effect thereto, (a) the Loan Parties shall comply with Section 5.10 and (b) the security interest of the Secured Parties in the Collateral, taken as a whole, is not materially impaired (including by a material portion of the assets that constitute Collateral immediately prior to such Permitted Reorganization no longer constituting Collateral) as a result of such Permitted Reorganization.

"***Permitted Warrant Transaction***" means any call option, warrant or right to purchase (or substantively equivalent derivative transaction) on the Borrower's common Capital Stock or the common Capital Stock of any direct or indirect parent of the Borrower (or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent) and/or cash (in an amount determined by reference to the price of such common Capital Stock) sold by the Borrower or any direct or indirect parent thereof substantially concurrently with any purchase by the Borrower of a related Permitted Bond Hedge Transaction.

"***Person***" means any natural person, corporation, business trust, joint venture, association, company, partnership, limited liability company, government, individual or family trust, Governmental Authority or other entity of whatever nature.

"***Plan***" means any "employee pension benefit plan" as defined in Section 3(2) of ERISA (other than a Multiemployer Plan) that is (1) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA; and (2) either (a) sponsored or maintained (at the time of determination or at any time within the five years prior thereto) by the Borrower or any of its Subsidiaries or any ERISA Affiliate or (b) in respect of which the Borrower or any of its

Subsidiaries or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"***Plan Asset Regulations***" means the Department of Labor regulations set forth in 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA.

"***Platform***" has the meaning assigned to such term in Section 10.17(1).

"***Pledged Collateral***" means "***Pledged Collateral***" as defined in the Collateral Agreement.

"***Prime Rate***" means the rate of interest which the Administrative Agent announces from time to time as its prime lending rate, as in effect from time to time.

"***Pro Forma Basis***", "***Pro Forma***" and "***Pro Forma Effect***" mean, with respect to compliance with any test or covenant or calculation hereunder, the determination or calculation of such test, covenant or ratio (including in connection with Specified Transactions) in accordance with Section 1.08.

"***Products in Development***" means drug products that, as of the Closing Date ~~or~~, the Amendment No. 1 Effective Date and/or the Amendment No. 2 Effective Date, (a) are in development or (b) the Borrower or any of the Subsidiaries does not yet sell, offer for sale, import, promote, market, distribute or otherwise commercialize.

"***Projections***" means all projections (including financial estimates, financial models, forecasts, other financial projections and other forward-looking information) furnished to the Lenders or the Administrative Agent by or on behalf of the Borrower or any of its Subsidiaries on or prior to the Closing Date.

"***Protective Advances***" has the meaning assigned to such term in Section 2.01(3).

"***PTE***" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"***Public Company Costs***" means costs relating to compliance with the Sarbanes-Oxley Act of 2002, as amended (or similar Laws in any other applicable jurisdiction), and other expenses arising out of or incidental to the Borrower's (or any Parent Entity's) status as a public reporting company, including costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act (or similar Laws in any other applicable jurisdiction), the rules of national securities exchange companies with listed equity securities, directors' compensation, fees and expense reimbursement, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees relating to the foregoing.

"***Public Lender***" has the meaning assigned to such term in Section 10.17(2).

"***Qualified Counterparty***" means any counterparty to any Specified Hedge Agreement that, at the time such Specified Hedge Agreement was entered into on or after the Closing Date, was an Agent, an Arranger, a Lender or an Affiliate of the foregoing at such time, whether or not

such Person subsequently ceases to be an Agent, an Arranger, a Lender or an Affiliate of the foregoing.

"***Qualified Equity Interests***" means any Equity Interests other than Disqualified Stock.

"***Qualified Receivables Factoring***" means any Factoring Transaction that meets the following conditions:

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

(2) the Board of Directors of the Borrower has determined in good faith that such Qualified Receivables Factoring (including financing terms, covenants, termination events and other provisions) is, in the aggregate, economically fair and reasonable to the Borrower and the Restricted Subsidiaries;

(3) all sales, conveyances, assignments and/or contributions of Securitization Assets by the Borrower or any Restricted Subsidiary are made at fair market value (as determined in good faith by the Borrower), and

(4) such Factoring Transaction (including financing terms, covenants, termination events (if any) and other provisions thereof) are market terms at the time such Factoring Transaction is first entered into (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest (other than a precautionary grant) in any Securitization Assets of the Borrower or any of its Restricted Subsidiaries to secure any Indebtedness shall not be deemed a Qualified Receivables Factoring.

"***Qualified Receivables Financing***" means any Receivables Financing that meets the following conditions:

(1) the Board of Directors of the Borrower has determined in good faith that such Qualified Receivables Financing (including financing terms, covenants, termination events and other provisions) is, in the aggregate, economically fair and reasonable to the Borrower and the Restricted Subsidiaries;

(2) all sales, conveyances, assignments or contributions of Securitization Assets by the Borrower or any Restricted Subsidiary to the Receivables Subsidiary are made at fair market value; and

(3) the financing terms, covenants, termination events and other provisions thereof are market terms at the time such Receivables Financing is first entered into (as determined in good faith by a Responsible Officer of the Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest (other than a precautionary grant) in any Securitization Assets of the Borrower or any Restricted Subsidiary (other than a Receivables Subsidiary) to secure any Indebtedness will not be deemed a Qualified Receivables Financing.

"***Qualified Receivables Transaction***" means a Qualified Receivables Factoring or a Qualified Receivables Financing.

"***Quarterly Financial Statements***" has the meaning assigned to such term in Section 5.04(2).

*"**Ratio Amount***" means an aggregate principal amount that, after giving Pro Forma effect to the incurrence thereof, in accordance with Section 1.08, would not result in:

(1) with respect to Ratio Debt to be secured on a *pari passu* basis with the ~~New~~Amendment No. 1 Term Loans, the First Lien Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 4.20 to 1.00 and (b) the First Lien Net Leverage Ratio immediately prior to such incurrence;

(2) with respect to any Ratio Debt to be secured on a junior basis to the ~~New~~Amendment No. 1 Term Loans, (i) the ~~Total~~Secured Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 5.00 to 1.00~~; and~~ and (b) the Secured Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio being less than the lesser of (a) 2.00 to 1.00 and (b) the Interest Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this clause (2), such Indebtedness shall be permitted); and

(3) with respect to any Ratio Debt that is unsecured (or not secured by Collateral), (i) the Total Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 5.00 to 1.00~~.~~ and (b) the Total Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio being less than the lesser of (a) 2.00 to 1.00 and (b) the Interest Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this clause (3), such Indebtedness shall be permitted).

"***Ratio Debt***" has the meaning assigned to such term in Section 6.01.

"***Real Property***" means, collectively, all right, title and interest (including any leasehold estate) in and to any and all parcels of or interests in real property owned in fee or leased by any Loan Party, together with, in each case, all easements, hereditaments and appurtenances relating thereto, and all improvements and appurtenant fixtures incidental to the ownership or lease thereof.

"***Reasonable Credit Judgment***" means reasonable credit judgment (from the perspective of an asset-based lender) exercised in good faith in accordance with customary business practices for comparable asset-based lending transactions based upon its consideration of any factor that it reasonably believes:

(1) could materially adversely affect the quantity, quality, mix or value of Collateral (including any applicable Laws that may inhibit collection of a receivable), the enforceability or priority of the Administrative Agent's or Collateral Agent's liens thereon, or the amount that the Administrative Agent, the Collateral Agent, the Lenders or the Issuing Banks could receive in liquidation of any Collateral;

(2) in the case of any collateral report or financial information delivered by any Loan Party, such collateral report or financial information is incomplete, inaccurate or misleading in any material respect; or

(3) creates an Event of Default.

In exercising such judgment, the Administrative Agent may consider any factors that could materially increase the credit risk of lending to the Borrower on the security of the Collateral. Any Reserve established or modified by the Administrative Agent shall have a reasonable relationship to circumstances, conditions, events or contingencies which are the basis for such Reserve, as reasonably determined, without duplication, by the Administrative Agent in good faith *provided* that circumstances, conditions, events or contingencies existing or arising prior to the first date on which the Borrower is required to deliver a Borrowing Base Certificate to the Administrative Agent pursuant to this Agreement (the "***Initial Borrowing Base Date***"), and, in each case, disclosed in writing in any field examination or appraisal delivered to the Administrative Agent in connection herewith or otherwise known to the Administrative Agent, in each case, prior to the Initial Borrowing Base Date, shall not be the basis for any establishment of Reserves after the Initial Borrowing Base Date, unless such circumstances, conditions, events or contingencies shall have changed in a material respect since the Initial Borrowing Base Date.

"***Receivables Financing***" means any transaction or series of transactions that may be entered into by the Borrower or any Restricted Subsidiary pursuant to which the Borrower or any Restricted Subsidiaries may sell, assign, contribute, convey or otherwise transfer Securitization Assets to (1) a Receivables Subsidiary (in the case of a transfer by the Borrower or any Restricted Subsidiary that is not a Receivables Subsidiary) or (2) any other Person (in the case of a transfer by a Receivables Subsidiary) and, in either case, may grant a security interest in, any Securitization Assets of the Borrower or any of its Subsidiaries.

"***Receivables Repurchase Obligation***" means any obligation of a seller of Securitization Assets in a Qualified Receivables Transaction to repurchase Securitization Assets arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a Securitization Asset or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"***Receivables Subsidiary***" means a Wholly Owned Subsidiary of the Borrower (or another Person formed solely for the purposes of engaging in a Qualified Receivables Financing with the Borrower or any Restricted Subsidiary and to which the Borrower or any Restricted Subsidiary transfers Securitization Assets) which engages in no activities other than in connection with the financing of Securitization Assets of the Borrower or its Subsidiaries, and any business or activities

incidental or related to such business, and which is designated by the Board of Directors of the Borrower (as provided below) as a Receivables Subsidiary and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise):

(a) is guaranteed by the Borrower or any Restricted Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings);

(b) is recourse to or obligates the Borrower or any Restricted Subsidiary in any way other than pursuant to Standard Securitization Undertakings; or

(c) subjects any property or asset of the Borrower or any Restricted Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(2) with which neither the Borrower nor any Restricted Subsidiary has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Restricted Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower, other than with respect to Standard Securitization Undertakings; and

(3) to which neither the Borrower nor any other Restricted Subsidiary has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Borrower will be evidenced to the Administrative Agent by filing with the Administrative Agent a certified copy of the resolution of the Board of Directors of the Borrower giving effect to such designation and a certificate of a Responsible Officer of the Borrower certifying that such designation complied with the foregoing conditions.

"***Recipient***" means the Administrative Agent and any Lender, as applicable.

"***Refinance***" has the meaning assigned to such term in the definition of "*Permitted Refinancing Indebtedness*," and the terms "***Refinanced***" and "***Refinancing***" will have correlative meanings.

"***Refinanced Debt***" has the meaning assigned to such term in the definition of "*Permitted Refinancing Indebtedness*".

"***Refinancing Amendment***" means an amendment, in accordance with the terms of Section 2.22, to this Agreement and, as necessary, each other Loan Document (which may, at the option of the Administrative Agent and the Borrower, be in the form of an amendment and restatement of this Agreement or such other Loan Document, as applicable) executed by each of (1) the Borrower; (2) the Administrative Agent; and (3) with respect to an amendment (or an amendment

and restatement) of this Agreement, each Lender that agrees to provide any portion of the Refinancing Term Loans in accordance with Section 2.22.

"***Refinancing Term Lender***" means each Lender that holds a Refinancing Term Loan.

"***Refinancing Term Loan Commitment***" means, with respect to each Refinancing Term Lender, the commitment of such Refinancing Term Lender to make Refinancing Term Loans as set forth in the applicable Refinancing Amendment.

"***Refinancing Term Loans***" has the meaning assigned to such term in Section 2.22(1).

"***Register***" has the meaning assigned to such term in Section 10.04(2)(d).

"***Registered Equivalent Notes***" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same Guarantees and collateral provisions) issued by the same issuer in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"***Regulation U***" means Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"***Regulation X***" means Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"***Reinvestment Deferred Amount***" has the meaning assigned to such term in the Term Loan Credit Agreement.

"***Related Parties***" means, with respect to any specified Person, such Person's Affiliates and the respective directors, trustees, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"***Release***" means any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, emanating or migrating in, into, upon, onto or through the Environment.

"***Relevant Governmental Body***" means the Board and/or the NYFRB, or a committee officially endorsed or convened by the Board and/or the NYFRB, or any successor thereto.

~~"***Remaining Term Loans***" means the term loans outstanding under the Existing Term Loan Credit Agreement as of the Amendment No. 1 Effective Date (after giving effect to the Amendment No. 1 Term Loan Exchange and Refinancing Transactions) and thereafter.~~

~~"***Remaining Term Loan Reserve***" means a reserve imposed automatically on the Borrowing Base hereunder in an aggregate amount equal to the outstanding principal amount of any Remaining Term Loans that remain outstanding as of the date 91 days prior to May 4, 2025, in each case excluding the outstanding principal amount of any such Remaining Term Loans that have a maturity date later than 91 days after June 2, 2027.~~

"***Report***" means reports prepared by the Administrative Agent, the Collateral Agent or another Person showing the results of appraisals, field examinations or audits pertaining to the Loan Parties' assets from information furnished by or on behalf of the Loan Parties, after the Administrative Agent or Collateral Agent has exercised its rights of inspection pursuant to this Agreement, which Report may be distributed to the Lenders by the Administrative Agent, subject to the provisions of Section 10.16.

"***Reportable Event***" means any reportable event as defined in Section 4043(c) of ERISA or the regulations issued thereunder, other than those events as to which the 30 day notice period referred to in Section 4043(c) of ERISA has been waived, with respect to a Plan (other than a Plan maintained by an ERISA Affiliate that is considered an ERISA Affiliate only pursuant to subsection (m) or (o) of Section 414 of the Code).

"***Required Financial Statements***" has the meaning assigned to such term in Section 5.04(2).

"***Required Lenders***" means, at any time (1) prior to the Discharge of ABL Claims, the Required Revolving Lenders and (2) after the Discharge of ABL Claims, the Required Term Lenders.

"***Required Revolving Lenders***" means, at any time, Lenders having (1) Revolving Facility Credit Exposure and (2) Available Unused Commitments that, taken together, represent more than 50.0% of the sum of (a) all Revolving Facility Credit Exposure and (b) the total Available Unused Commitments at such time. The Revolving Facility Credit Exposure and Available Unused Commitments of any Defaulting Lender will be disregarded in determining the Required Revolving Lenders; *provided* that subject to the Borrower's right to replace Defaulting Lenders as set forth herein:

(a) the Commitment of any Defaulting Lender may not be increased or extended, or the maturity of any of its Loans may not be extended, the rate of interest on any of its Loans may not be reduced and the principal amount of any of its Loans may not be forgiven, in each case without the consent of such Defaulting Lender (it being understood that waivers or other modifications of any conditions precedent, covenants, mandatory prepayments, mandatory Commitment reductions, Defaults or Events of Default shall not constitute an increase or extension of any Commitment, a reduction of the rate of interest on any Loan or a forgiveness of the principal amount of any Loan); and

(b) any amendment, waiver or consent requiring the consent of all the Lenders or each affected Lender pursuant to clauses (i) through (vii) of Section 10.08(2) that by its terms affects any Defaulting Lender more adversely than the other affected Lenders shall require the consent of such Defaulting Lender.

"***Required Term Lenders***" means, at any time, Refinancing Term Lenders having Refinancing Term Loans outstanding that, taken together, represent more than 50.0% of the sum

of all Refinancing Term Loans outstanding at such time. The Refinancing Term Loans of any Defaulting Lender will be disregarded in determining the Required Term Lenders; *provided* that, subject to the Borrower's right to replace Defaulting Lenders as set forth herein:

(a) the Commitment of any Defaulting Lender may not be increased or extended, or the maturity of any of its Loans may not be extended, the rate of interest on any of its Loans may not be reduced and the principal amount of any of its Loans may not be forgiven, in each case without the consent of such Defaulting Lender (it being understood that waivers or other modifications of any conditions precedent, covenants, mandatory prepayments, mandatory Commitment reductions, Defaults or Events of Default shall not constitute an increase or extension of any Commitment, a reduction of the rate of interest on any Loan or a forgiveness of the principal amount of any Loan); and

(b) any amendment, waiver or consent requiring the consent of all the Lenders or each affected Lender pursuant to clauses (i) through (vii) of Section 10.08(2) that by its terms affects any Defaulting Lender more adversely than the other affected Lenders shall require the consent of such Defaulting Lender.

*"**Reserves**" means, (a) the ~~Remaining Term Loan~~Inside Maturity Date Reserve and (b) without duplication of any other reserves or items that are otherwise addressed or excluded through eligibility criteria, such reserves (including banking services reserves, landlord lien reserves, customer credit liabilities reserves, customer deposits reserves, reserves for Obligations under Specified Hedge Agreements and reserves against Eligible Accounts, Eligible Inventory and Eligible Cash) that the Administrative Agent from time to time determines in its Reasonable Credit Judgment as being appropriate to reflect:

(1) the impediments to the Administrative Agent's ability to realize upon the Collateral included in the Borrowing Base in accordance with the Loan Documents;

(2) claims and liabilities that will need to be satisfied, or will dilute the amounts received by holders of Loans, in connection with the realization upon such Collateral; or

(3) criteria, events, conditions, contingencies or risks that adversely affect any component of the Borrowing Base, the Collateral included therein or the validity or enforceability of the Loan Documents or any material remedies of the Administrative Agent, the Collateral Agent, each Issuing Bank and each Lender under the Loan Documents with respect to such Collateral.

The establishment or increase of any Reserve will be limited to the exercise by the Administrative Agent of Reasonable Credit Judgment, upon at least five (5) Business Days' prior written notice to the Borrower (which notice will include a reasonably detailed description of the Reserve being established) (in each case other than the ~~Remaining Term Loan~~Inside Maturity Date Reserve, which shall be implemented automatically to the extent applicable); *provided* that upon

such notice, the Borrower will not be permitted to borrow so as to exceed the Borrowing Base after giving effect to such new or modified Reserves. During such five (5) Business Day period, the Administrative Agent will, if requested, discuss any such new or modified Reserve with the Borrower, and the Borrower may take such action as may be required so that the event, condition or matter that is the basis for such new or modified Reserve no longer exists or exists in a manner that would result in the establishment of a lower Reserve, in each case, in a manner and to the extent reasonably satisfactory to the Administrative Agent. Notwithstanding anything to the contrary herein:

(a) the amount of any such Reserve will have a reasonable relationship to the event, condition or other matter that is the basis for such Reserve,

(b) no Reserves will be duplicative of other reserves or items that are otherwise addressed, excluded or already accounted for through eligibility criteria (including collection/advance rates) and

(c) no reserves shall be imposed on the first five percent (5%) of dilution of Eligible Accounts and thereafter no dilution reserve shall exceed one percent (1%) for each incremental whole percentage in dilution over five percent (5%), *provided* that dilution reserves may reflect fractional percentages in dilution.

"***Resolution Authority***" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"***Responsible Officer***" means, with respect to any Loan Party, the chief executive officer, president, vice president, secretary, assistant secretary or any Financial Officer of such Loan Party or other similar officer or Person performing similar functions of a Loan Party and, as to any document delivered on the Closing Date, any secretary or assistant secretary of a Loan Party, designated in writing by or on behalf of the Borrower to the Administrative Agent from time to time. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party will be conclusively presumed to have been authorized by all necessary corporate, partnership or other action on the part of such Loan Party and such Responsible Officer will be conclusively presumed to have acted on behalf of such Loan Party. Unless otherwise specified, all references herein to a "Responsible Officer" shall refer to a Responsible Officer of the Borrower.

"***Restricted Payment***" means any (1) dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Borrower or any of its Restricted Subsidiaries (other than dividends or other distributions on Equity Interests payable solely by the issuance of additional Equity Interests (other than Disqualified Stock) of the Person paying such dividends or distributions) and (2) payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of (a) the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any Equity Interest of the Borrower or any of the Restricted Subsidiaries or (b) any return of capital to the Borrower's equityholders, partners or members (or the equivalent Persons thereof); *provided* that (i) cancellation of Indebtedness owing to the Borrower or any Restricted Subsidiary from any future, current or former officers, directors, managers, employees, consultants and independent

contractors of the Borrower, any Restricted Subsidiary or any direct or indirect parent thereof, or their respective estates, heirs, family members, spouses, former spouses, successors, executors, administrators, trustees, legatees or distributees in connection with a repurchase of Equity Interests of the Borrower or such parent entity and (ii) any payment(s) of principal (not in excess of the stated principal amount thereof), interest, fees, reimbursement obligations, charges, costs, expenses, indemnities and other amounts in respect of Convertible Indebtedness, in each case will not constitute a Restricted Payment; *provided further* that notwithstanding anything herein to the contrary, any payment in cash included in the settlement amount due upon conversion in excess of the stated principal amount of any Convertible Indebtedness shall constitute a Restricted Payment for all purposes hereunder.

"***Restricted Subsidiary***" means any Subsidiary of a Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated in this Agreement, all references to Restricted Subsidiaries will mean Restricted Subsidiaries of the Borrower.

"***Revolving Facility***" means the Revolving Facility Commitments (including any Incremental Commitments) and the extensions of credit made hereunder by the Revolving Lenders.

"***Revolving Facility Borrowing***" means a Borrowing comprised of Revolving Loans.

"***Revolving Facility Claims***" has the meaning assigned to the term "ABL Claims" in the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement, but assuming, solely for purposes of this definition, that the principal amount of any Refinancing Term Loans and any interest, fees, attorneys' fees, costs, expenses, indemnities and other Obligations relating thereto do not constitute "ABL Claims".

"***Revolving Facility Commitment***" means, with respect to a Lender, the commitment of such Lender to make Revolving Loans pursuant to Section 2.01, expressed as an amount representing the maximum aggregate permitted amount of such Lender's Revolving Facility Credit Exposure hereunder, as such commitment may be (1) reduced from time to time pursuant to Section 2.08, (2) reduced or increased from time to time pursuant to assignments by or to such Lender under Section 10.04 or (3) increased from time to time under Section 2.21. The amount of each Lender's Revolving Facility Commitment as of the Amendment No. ~~1~~2 Effective Date and after giving effect to the Amendment No.~~1~~ 2 is set forth on Schedule 2.01 or in the Assignment and Acceptance pursuant to which such Lender has assumed its Revolving Facility Commitment, as applicable. The initial aggregate amount of the Lenders' Revolving Facility Commitments was $350.0 million as of the Closing Date. The aggregate amount of the Lenders' Revolving Facility Commitments is $600.0 million as of the Amendment No. ~~1~~2 Effective Date.

"***Revolving Facility Credit Exposure***" means, at any time, the sum of:

(1) the aggregate principal amount of the Revolving Loans outstanding at such time;

(2) the Revolving L/C Exposure at such time; and

(3) the Swingline Exposure at such time.

The Revolving Facility Credit Exposure of any Revolving Lender at any time will be, subject to adjustment as expressly provided in Section 2.24, the product of (a) such Revolving Lender's Revolving Facility Percentage and (b) the aggregate Revolving Facility Credit Exposure of all Revolving Lenders, collectively, at such time.

"***Revolving Facility Percentage***" means, with respect to any Revolving Lender, the percentage of the total Revolving Facility Commitments represented by such Lender's Revolving Facility Commitment. If the Revolving Facility Commitments have terminated or expired, the Revolving Facility Percentages will be determined based upon the Revolving Facility Commitments most recently in effect, giving effect to any assignments pursuant to Section 10.04.

"***Revolving L/C Exposure***" means at any time the sum of (1) the aggregate undrawn face amount of all Letters of Credit outstanding at such time (the "***L/C Amount***") and (2) the aggregate principal amount of all L/C Disbursements that have not yet been reimbursed or which have not been paid through a Revolving Loan at such time. The Revolving L/C Exposure of any Revolving Lender at any time will mean its Revolving Facility Percentage of the aggregate Revolving L/C Exposure at such time. For all purposes of this Agreement, if on any date of determination a Letter of Credit has expired by its terms but any amount may still be drawn thereunder by reason of the operation of Rule 3.14 of the International Standard Practices, International Chamber of Commerce No. 590, such Letter of Credit will be deemed to be "outstanding" in the amount so remaining available to be drawn. Unless otherwise specified herein, the amount of a Letter of Credit at any time will be deemed to be the stated amount of such Letter of Credit in effect at such time; *provided* that, with respect to any Letter of Credit that by its terms or the terms of any document related thereto provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit will be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time; *provided further* that, with respect to any Letter of Credit that by its terms or the terms of any document related thereto provides for one or more automatic decreases in the stated amount thereof, the amount of such Letter of Credit will be deemed to be the maximum stated amount of such Letter of Credit as in effect at such time.

"***Revolving Lender***" means each Lender with a Revolving Facility Commitment or outstanding Revolving Facility Credit Exposure.

"***Revolving Loans***" has the meaning assigned to such term in Section 2.01(1) and will include any Overadvances and Protective Advances.

"***Rondo Acquisition***" means Rondo Acquisition, LLC a Delaware limited liability company.

"***Rondo Existing Facility***" means the credit facilities provided for pursuant to the Rondo Existing Facility Documents (as amended, amended and restated, replaced, refinanced, renewed, extended, substituted or otherwise modified from time to time).

"***Rondo Existing Facility Documents***" means ~~(i)~~ that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of January 31, 2020 and amended and restated as of April 9, 2025 by and among Rondo Intermediate Holdings, LLC, as borrower, Rondo

Holdings LLC, as holdings, the lenders from time to time party thereto and Truist Bank as administrative agent (as amended ~~by that certain Amendment No. 1 dated as of April 30, 2023, that certain Amendment No. 2 dated as of September 30, 2023, and as otherwise amended~~, amended and restated, replaced, refinanced, renewed, extended, substituted or otherwise modified from time to time) ~~and (ii) the Loan Documents (as defined in the Revolving Credit and Term Loan Agreement referenced in clause (i) of this definition), as amended, amended and restated, replaced, substituted or otherwise modified from time to time~~.

~~"***Rondo Notes***" means, collectively, that certain (i) Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Partners, LLC to AvKARE Holdings, LLC, in the initial principal amount of $1,321,116.27, (ii) Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Partners, LLC to Darren Thomas Shirley Business Trust, in the initial principal amount of $7,800,000, (iii) Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Partners, LLC to the Steve Shirley B. Trust in the initial principal amount of $32,679,445.13, (iv) Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Top Holdings, LLC to AvKARE Holdings, LLC, in the initial principal amount of $899,438.60, and (v) the Unsecured Long Term Promissory Note, dated January 31, 2020, made by Rondo Top Holdings to the Jerry Shirley B Trust, in the initial principal amount of $1,500,000, in each case, as may be amended, restated, supplemented or otherwise modified from time to time.~~

"***RP Payment Conditions***" means, and will be deemed to be satisfied with respect to any particular action as to which the satisfaction of the RP Payment Conditions is being determined if, after giving effect to the taking of such action, (1) no Designated Event of Default has occurred and is continuing immediately prior or after giving effect thereto, (2) Specified Excess Availability for each day in the 30-day period prior to such action and on the date of such proposed action would exceed the greater of (a) 15% of the Line Cap then in effect and (b) $60.0 million, in any such case, on a Pro Forma Basis, and (3) the Fixed Charge Coverage Ratio as of the end of the most recent Test Period would be at least 1.0 to 1.0 on a Pro Forma Basis giving effect to the subject action; *provided* that compliance with the Fixed Charge Coverage Ratio will not be required if after giving effect to the taking of such action, Specified Excess Availability would exceed the greater of (i) 20% of the Line Cap then in effect and (ii) $85.0 million, on a Pro Forma Basis.

"***S&P***" means Standard & Poor's Ratings Services or any successor entity thereto.

"***Sale Leaseback Transaction***" means a sale leaseback transaction with respect to all or any portion of any real property owned by the Borrower or any Restricted Subsidiary.

"***Sanctioned Country***" means, at any time, a country, region or territory that is subject to comprehensive Sanctions (as of the Amendment No. 1 Effective Date, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, Cuba, Iran, North Korea, Syria, and the Crimea, Zaporizhzhia and Kherson Regions of Ukraine).

"***Sanctioned Person***" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or by the United Nations Security Council, the European Union, any EU member state, or His Majesty's Treasury of the United Kingdom, (b)

any Person located, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person.

"***Sanctions***" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state, or His Majesty's Treasury of the United Kingdom.

"***SEC***" means the Securities and Exchange Commission or any successor thereto.

"***Second Amended and Restated Intercreditor Agreement***" means the Second Amended and Restated ABL / Term Loan Intercreditor Agreement, dated as of the Amendment No. 2 Effective Date, by and among the Administrative Agent and Collateral Agent as "ABL Agent", Wilmington Savings Fund Society, FSB, as notes agent under the 2032 Senior Notes Indenture and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent under the Term Loan Credit Agreement, and acknowledged by the Loan Parties, as further amended, restated, amended and restated, supplemented or otherwise modified from time to time pursuant to the terms hereof and thereof.

"***Secured Debt***" means any Indebtedness that is secured by all or part of the Collateral, and including the Amendment No. 1 Term Loans, any other Indebtedness secured with Liens that secure the Amendment No. 1 Term Loans and the Indebtedness under the 2032 Senior Notes Indenture.

"***Secured Net Leverage Ratio***" means, with respect to any Test Period, the ratio of (1) Consolidated Secured Net Debt outstanding as of the last day of such Test Period to (2) Consolidated EBITDA of the Borrower for such Test Period.

"***Secured Parties***" means the collective reference to the "Secured Parties" as defined in the Collateral Agreement.

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

"***Securitization Assets***" means accounts receivable, royalty or other revenue streams, other rights to payment, including with respect to rights of payment pursuant to the terms of Joint Ventures (in each case, whether now existing or arising in the future), and any assets related thereto, including all collateral securing any of the foregoing, all contracts and all guarantees or other obligations in respect of any of the foregoing, proceeds of any of the foregoing and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with non-recourse, asset securitization or factoring transactions and any Hedge Agreements entered into by the Borrower or any such Restricted Subsidiary in connection with such assets subject to a Qualified Receivables Transaction.

"***Security Documents***" means the Collateral Agreement and each of the security agreements and other instruments and documents executed and delivered by any Loan Party pursuant thereto or pursuant to Section 5.10.

"***Short Term Advances***" has the meaning assigned to such term in the definition of "Indebtedness".

"***Similar Business***" means any business, the majority of whose revenues are derived from (1) business or activities conducted by the Borrower and its Restricted Subsidiaries on the Amendment No. ~~1~~2 Effective Date, (2) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (3) any business that in the Borrower's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Borrower and its Restricted Subsidiaries.

"***SOFR***" means a rate per annum equal to the secured overnight financing rate as administered by the SOFR Administrator.

"***SOFR Administrator***" means the NYFRB (or a successor administrator of the secured overnight financing rate).

"***SOFR Revolving Facility Borrowing***" means a Borrowing comprised of SOFR Revolving Loans.

"***SOFR Revolving Loan***" means any Revolving Loan bearing interest at a rate determined by reference to Adjusted Term SOFR, other than pursuant to clause (3) of the definition of "ABR".

"***Specified Event of Default***" means any Event of Default under Section 8.01(2), 8.01(3), 8.01(8) or 8.01(9).

"***Specified Excess Availability***" means the sum of (i) Excess Availability and (ii) the amount by which the Borrowing Base at such time exceeds the Revolving Facility Commitments, up to an amount not to exceed 2.5% of Revolving Facility Commitments.

"***Specified Hedge Agreement***" means any Hedge Agreement (a) entered into or assumed between or among the Borrower or any Restricted Subsidiary and any Qualified Counterparty and (b) except when the Qualified Counterparty is Truist Bank and its Affiliates, designated by the Qualified Counterparty and the Borrower in writing to the Administrative Agent as a "Specified Hedge Agreement" under this Agreement.

"***Specified Hedge Amount***" has the meaning assigned to such term in Section 9.13(2).

"***Specified Hedge Obligations***" means all amounts owing to any Qualified Counterparty under any Specified Hedge Agreement.

"***Specified IP Subsidiary***" means a wholly-owned Restricted Subsidiary of the Borrower that:

(1) owns no assets other than Transferred IP and cash or Cash Equivalents necessary to support the business set forth in clause (2) of this definition;

(2) conducts no business other than the licensing, development, promotion, marketing, and supply of the Transferred IP; and

(3) is prohibited from incurring any Indebtedness and/or Liens under its Organizational Documents.

~~"***Specified Loan Party Acquisition Threshold***" has the meaning assigned to such term in the definition of "*Permitted Acquisition*".~~

"***Specified Pari Hedge Amount***" has the meaning assigned to such term in Section 9.13(2).

"***Specified Representations***" means the representations and warranties of the Borrower set forth in the following sections of this Agreement:

(1) Section 3.01(1) and (4) (but solely with respect to its organizational existence and organizational power and authority as to the execution, delivery and performance of this Agreement, the Collateral Agreement and any applicable Intellectual Property Security Agreements (as defined in the Collateral Agreement) and the extensions of credit hereunder);

(2) Section 3.02(1) (but solely with respect to its authorization of this Agreement, the Collateral Agreement and any applicable Intellectual Property Security Agreements (as defined in the Collateral Agreement));

(3) Section 3.02(2)(c) (but solely with respect to non-conflict of its entry into and performance of this Agreement and the other Loan Documents with its certificate or article of incorporation or other applicable Organizational Document);

(4) Section 3.03 (but solely with respect to this Agreement, the Collateral Agreement and any applicable Intellectual Property Security Agreements (as defined in the Collateral Agreement));

(5) Section 3.08(2) (but solely with respect to use of proceeds on the date of incurrence for the applicable Incremental Facility);

(6) Section 3.09;

(7) Section 3.14(1) (but solely with respect to the creation, validity, attachment and perfection of the Liens granted by it in the Collateral on the date of incurrence for the applicable Incremental Facility (subject to Permitted Liens));

(8) Section 3.16; and

(9) Section 3.19.

"***Specified Transaction***" means any Investment that results in a Person becoming a Restricted Subsidiary, any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, any Permitted Acquisition, any Disposition that results in a Restricted Subsidiary

ceasing to be a Subsidiary of the Borrower, any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or a facility or any parcels of or interests (including leasehold interests) in real property and all improvements and fixtures thereon or any Disposition of a business unit, line of business or division or a facility or any parcels of or interests (including leasehold interests) in real property and all improvements and fixtures thereon (including any buyout or conversion of a Non-Finance Lease to a Finance Lease) of the Borrower or a Restricted Subsidiary, in each case whether by merger, consolidation, amalgamation or otherwise, or any incurrence or repayment of Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), Restricted Payment or Incremental Facility that by the terms of this Agreement requires such test to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect."

"***Standby Letters of Credit***" has the meaning assigned to such term in Section 2.05(1).

"***Standard Securitization Undertakings***" means representations, warranties, covenants, indemnities and Guarantees of performance entered into by the Borrower or any Restricted Subsidiary of the Borrower that a Responsible Officer of the Borrower has determined in good faith to be customary in a Receivables Financing including those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation will be deemed to be a Standard Securitization Undertaking.

"***Subagent***" has the meaning assigned to such term in Section 9.02.

"***Subsidiary***" means, with respect to any Person, any corporation, partnership, limited liability company or other entity of which (1) Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors of such corporation, partnership, limited liability company or other entity are at the time owned by such Person; or (2) more than 50.0% of the Equity Interests are at the time owned by such Person. Unless otherwise indicated in this Agreement, all references to Subsidiaries will mean Subsidiaries of the Borrower.

"***Subsidiary Loan Parties***" means: (1) each Wholly Owned U.S. Subsidiary of the Borrower on the Amendment No. 1 Effective Date (other than any Excluded Subsidiary) and (2) each Wholly Owned U.S. Subsidiary (other than any Excluded Subsidiary) of the Borrower that becomes, or is required pursuant to Section 5.10 to become, a party to the Collateral Agreement after the Amendment No. 1 Effective Date.

"***Supermajority Lenders***" means, as of any date of determination, Lenders that would constitute the Required Revolving Lenders if the percentage "50.0%" contained in the definition thereof were changed to "66-2/3%".

"***Swap Termination Value***" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (1) for any date on or after the date such Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (2) for any date prior to the date referenced in clause (1), the amount(s) determined as the mark-to-

market value(s) for such Hedge Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedge Agreements (which may include a Lender or any Affiliate of a Lender).

"***Swingline Borrowing Request***" means a request by the Borrower in accordance with the terms of Section 2.04 and substantially in the form of Exhibit D-3 (or telephonic notice promptly confirmed in writing containing the information specified in Exhibit D-3).

"***Swingline Commitment***" means, on any date, the commitment of the Swingline Lender on such date to make Swingline Loans in an aggregate principal amount at any time outstanding not to exceed $35,000,000.

"***Swingline Exposure***" means, with respect to each Lender, the principal amount of the Swingline Loans in which such Lender is legally obligated either to make an ABR Loan or to purchase a participation in accordance with Section 2.04, which shall equal such Lender's Revolving Facility Percentage of all outstanding Swingline Loans.

"***Swingline Lender***" means Truist Bank.

"***Swingline Loan***" means a loan made to the Borrower by the Swingline Lender under the Swingline Commitment.

"***Tax Receivable Agreement***" means the Tax Receivable Agreement, dated as of May 4, 2018, among Amneal Inc., the Borrower, and the other parties from time to time party thereto, as amended, amended and restated, supplemented or otherwise modified from time to time in any manner that is not materially adverse to the interests of the Administrative Agent or the Lenders.

"***Taxes***" means any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding) or similar charges imposed by any Governmental Authority and any and all interest and penalties related thereto.

"***Term Agent***" means JPMorgan Chase Bank, N.A., as administrative agent and collateral agent under the Term Loan Credit Agreement, and its successors and assigns in such capacities.

"***Term Incremental Amount***" means, as of the date of measurement, the sum of (a) the Term Incremental Fixed Amount and (b) an aggregate principal amount that, after giving Pro Forma effect to the incurrence thereof, in accordance with Section 1.08, would not result in:

(1) with respect to Indebtedness to be secured on a *pari passu* basis with the ~~New~~Amendment No. 1 Term Loans, the First Lien Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 4.20 to 1.00 and (b) the First Lien Net Leverage Ratio immediately prior to such incurrence;

(2) with respect to Indebtedness to be secured on a junior basis to the ~~New~~Amendment No. 1 Term Loans, (i) the ~~Total~~Secured Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 5.00 to 1.00~~; and~~ and (b) the Secured Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio being less than the lesser of (a) 2.00 to 1.00 and (b) the Interest

Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this clause (2), such Indebtedness shall be permitted); and

(3) with respect to Indebtedness that is unsecured (or not secured by Collateral), (i) the Total Net Leverage Ratio for the applicable Test Period being greater than the greater of (a) 5.00 to 1.00~~.~~ and (b) the Total Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio being less than the lesser of (a) 2.00 to 1.00 and (b) the Interest Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this clause (3), such Indebtedness shall be permitted).

"***Term Incremental Fixed Amount***" has the meaning assigned to the term "*Incremental Fixed Amount*" in the Term Loan Credit Agreement (as in effect on the Amendment No. ~~1~~2 Effective Date).

"***Term Loan Claims***" means the "~~*Term Loan*~~*Fixed Asset Claims*" as defined in the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement.

"***Term Loan Credit Agreement***" means the Term Loan Credit Agreement dated as of the Amendment No. 1 Effective Date among the Borrower, the lenders party thereto and JPMorgan Chase Bank, N.A. as administrative agent and collateral agent, ~~initially~~ in respect of ~~$2,351,646,740.86 million of~~ term loans made available on the Closing Date (as defined in the Term Loan Credit Agreement) and on the Amendment No. 1 Effective Date (as defined in the Term Loan Credit Agreement), as such document may be amended, restated, supplemented or otherwise modified from time to time in accordance with the requirements thereof, including by that certain Amendment No. 1 to Term Loan Credit Agreement and Amendment No. 1 to Term Loan Guarantee and Collateral Agreement, dated as of August 1, 2025, and including any Permitted Refinancing Indebtedness in respect thereof.

"***Term Loan Credit Agreement Refinancing Indebtedness***" means "*Credit Agreement Refinancing Indebtedness*" as defined in the Term Loan Credit Agreement; provided that the maturity date of any Term Loan Credit Agreement Refinancing Indebtedness shall not be earlier than the stated final maturity date of the related Credit Agreement Refinanced Debt (as defined in the Term Loan Credit Agreement).

"***Term Loan Documents***" means the Term Loan Credit Agreement and the other "Loan Documents" under and as defined in the Term Loan Credit Agreement, as each such document may be amended, restated, supplemented or otherwise modified from time to time in accordance with the requirements thereof.

"***Term Loans***" means the ~~New~~ "Term Loans ~~and~~" as defined in the ~~Remaining~~ Term ~~Loans~~Loan Credit Agreement and any Permitted Refinancing Indebtedness and/or Term Loan Credit Agreement Refinancing Indebtedness in respect thereof ~~with the same Lien priority as the New Term Loans and/or the Remaining Term Loans, as applicable, and subject to the terms of the Closing Date Intercreditor Agreement~~.

"***Term Priority Collateral***" means "~~*Term Loan*~~*Fixed Asset Priority Collateral*" as defined in the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement.

"***Term SOFR***" means,

(1) for any calculation with respect to a SOFR Revolving Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "***Periodic Term SOFR Determination Day***") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, that if as of 5:00 p.m. on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(2) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "***ABR Term SOFR Determination Day***") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided that if as of 5:00 p.m. on any ABR Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such ABR Term SOFR Determination Day.

~~"***Term SOFR Adjustment***" means, for any calculation with respect to an ABR Loan or a SOFR Revolving Loan, a percentage per annum as set forth below for the applicable Type of such Loan and (if applicable) Interest Period therefor:~~

~~ABR Loans: 0.10%~~

~~SOFR Revolving Loans:~~

~~**Interest Period**~~	~~**Percentage**~~
~~One month~~	~~0.10%~~

~~Three months~~	~~0.15%~~
~~Six months~~	~~0.25%~~

"***Term SOFR Administrator***" means the CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"***Term SOFR Reference Rate***" means the rate per annum determined by the Administrative Agent as the forward-looking term rate based on SOFR.

"***Test Period***" means, at any time, (1) with respect to the Borrower, the four consecutive fiscal quarters of the Borrower most recently ended (in each case taken as one accounting period) for which the Required Financial Statements have been or are required to be delivered pursuant to Section 5.04(1) or 5.04(2) and (2) in the case of any Person other than the Borrower, the period of four consecutive fiscal quarters most closely corresponding to the period set forth in clause (1).

"***Threshold Amount***" means the greater of (1) $~~70~~160.0 million and (2) ~~12.5~~24% of TTM Consolidated EBITDA as of the applicable date of determination.

"***Total Net Leverage Ratio***" means, with respect to any Test Period, the ratio of (a) Consolidated Total Net Debt as of the last day of such Test Period to (b) Consolidated EBITDA of the Borrower for such Test Period.

"***Trade Letters of Credit***" has the meaning assigned to such term in Section 2.05(1).

"***Transaction Costs***" means all fees, costs and expenses related to the Transactions.

"***Transactions***" means, collectively:

(1) the execution and delivery of the Loan Documents, the creation of the Liens pursuant to the Security Documents and the initial borrowings hereunder;

(2) the execution and delivery of, or of amendments to, the Term Loan Documents;

(~~2~~3) the Closing Date Refinancing; and

(~~3~~4) the payment of all Transaction Costs.

"***Transferred IP***" has the meaning assigned to such term in Section 6.04(30)(b).

"***Truist Bank***" has the meaning assigned to such term in the introductory paragraph.

"***Truist Securities***" means Truist Securities, Inc.

"***TTM Consolidated EBITDA***" means, as of any date of determination, the Consolidated EBITDA of the Borrower on a Pro Forma Basis for the four consecutive fiscal quarters most

recently ended prior to such date for which financial statements have been furnished or are required to have been furnished to the Lenders hereunder.

"***Trust Account***" means any accounts or trusts used solely to hold Trust Funds.

"***Trust Funds***" means cash, Cash Equivalents or other assets comprised of:

(1) funds used for payroll and payroll taxes, wages and other employee benefit payments to or for the benefit of such Loan Party's or any of its Restricted Subsidiaries' employees;

(2) all taxes required to be collected, remitted or withheld (including federal and state withholding taxes (including the employer's share thereof)); or

(3) any other funds which the Borrower or any of its Restricted Subsidiaries holds in trust or as an escrow or fiduciary for another person which is not a Restricted Subsidiary of the Borrower.

"***Type***" means, when used in respect of any Loan or Borrowing, the Rate by reference to which interest on such Loan or on the Loans comprising such Borrowing is determined. For purposes of this definition, the term "Rate" means Adjusted Term SOFR or ABR, as applicable.

"***UK Financial Institution***" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"***UK Resolution Authority***" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"***U.S. Subsidiary***" means any Subsidiary of the Borrower that is organized under the laws of the United States or any political subdivision thereof, and "***U.S. Subsidiaries***" means any two or more of them. Unless otherwise indicated in this Agreement, all references to U.S. Subsidiaries will mean U.S. Subsidiaries of the Borrower.

"***U.S. Tax Compliance Certificate***" has the meaning specified in Section 2.17(5).

"***Unadjusted Benchmark Replacement***" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

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

"***Unrestricted Cash***" means, as of any date, all cash and Cash Equivalents of the Borrower or any of its Restricted Subsidiaries as of such date that would not appear as "restricted" on the Required Financial Statements (unless such appearance is related to a restriction in favor of any Agent for the benefit of the Secured Parties or an agent under the Term Loan Credit Agreement for the benefit of the secured parties thereunder), determined on a consolidated basis in accordance with GAAP, determined based upon the most recent month-end financial statements available internally as of the date of determination, and calculated on a Pro Forma Basis.

"***Unrestricted Subsidiary***" means (1) each Receivables Subsidiary, (2) each Subsidiary of an Unrestricted Subsidiary and (3) any Subsidiary of the Borrower designated by the Borrower as an Unrestricted Subsidiary hereunder by written notice to the Administrative Agent; *provided* that the Borrower will only be permitted to so designate a new Unrestricted Subsidiary after the Closing Date or subsequently re-designate any such Unrestricted Subsidiary as a Restricted Subsidiary (by written notice to the Administrative Agent) if (a) no Designated Event of Default has occurred and is continuing or would result therefrom and (b) the Borrower is in Pro Forma compliance with the Payment Conditions.

The designation of any Restricted Subsidiary as an Unrestricted Subsidiary will constitute an Investment for purposes of Section 6.04 at the date of designation in an amount equal to the fair market value of the Borrower's or its Restricted Subsidiary's (as applicable) Investment therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary will constitute the incurrence at the time of designation of any Indebtedness and Liens of such Subsidiary existing at such time and a return on any Investment by the Borrower in Unrestricted Subsidiaries in an amount equal to the fair market value at the date of such designation of the Borrower's or its Restricted Subsidiary's (as applicable) Investment in such Subsidiary. Except as expressly set forth in this paragraph, no Investment will be deemed to exist or have been made, and no Indebtedness or Liens shall be deemed to have occurred, solely by virtue of a Subsidiary becoming an Excluded Subsidiary.

Notwithstanding anything to the contrary herein, (i) neither the Borrower nor any of its Restricted Subsidiaries may transfer legal title to, or license on an exclusive basis (excluding exclusive licenses (A) granted in the ordinary course of business or (B) granted to a bona fide Joint Venture vehicle jointly owned with a third party (not an Affiliate of the Borrower) that is an Unrestricted Subsidiary), any Material Intellectual Property to any Unrestricted Subsidiary, (ii) no Subsidiary may be designated as an Unrestricted Subsidiary if at the time of such designation such Subsidiary (x) owns any Material Intellectual Property or (y) licenses on an exclusive basis from the Borrower or a Restricted Subsidiary (excluding exclusive licenses (A) granted in the ordinary course of business or (B) granted to such Subsidiary if such Subsidiary is a bona fide Joint Venture vehicle jointly owned with a third party (not an Affiliate of the Borrower) that is to be designated an Unrestricted Subsidiary) any Material Intellectual Property, (iii) immediately after giving effect to any designation of an Unrestricted Subsidiary, such Unrestricted Subsidiary shall not own any Equity Interests of the Borrower or any Restricted Subsidiary (unless such Restricted Subsidiary is simultaneously designated as an Unrestricted Subsidiary) or hold any Indebtedness of the Borrower or any Restricted Subsidiary and (iv) Rondo Acquisition and its Subsidiaries shall not be designated as, or become Subsidiaries of, an Unrestricted Subsidiary.

"***USA PATRIOT Act***" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)).

"***U.S. Government Securities Business Day***" means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"***Weighted Average Life to Maturity***" means, when applied to any Indebtedness as of any date, the number of years obtained by dividing (1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payment of principal (excluding nominal amortization), including payment at final maturity, in respect thereof by (b) the number of years (calculated to the nearest 1/12) that will elapse between such date and the making of such payment; by (2) the then outstanding principal amount of such Indebtedness. The effect of prepayments shall be disregarded in calculating the Weighted Average Life to Maturity of any Indebtedness.

"***Wholly Owned Subsidiary***" means, with respect to any Person, a Subsidiary of such Person, all of the Equity Interests of which (other than directors' qualifying shares or nominee or other similar shares required pursuant to applicable law) are owned by such Person or another Wholly Owned Subsidiary of such Person. Unless otherwise indicated in this Agreement, all references to Wholly Owned Subsidiaries will mean Wholly Owned Subsidiaries of the Borrower.

"***Wholly Owned U.S. Subsidiary***" means, with respect to any Person, a U.S. Subsidiary of such Person that is a Wholly Owned Subsidiary. Unless otherwise indicated in this Agreement, all references to Wholly Owned U.S. Subsidiaries will mean Wholly Owned U.S. Subsidiaries of the Borrower.

"***Withdrawal Liability***" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"***Write-Down and Conversion Powers***" means (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Terms Generally. The definitions set forth or referred to in Section 1.01 will apply equally to both the singular and plural forms of the terms defined. Whenever the context

may require, any pronoun will include the corresponding masculine, feminine and neuter forms. Unless the context requires otherwise:

(1) the words "include," "includes" and "including" will be deemed to be followed by the phrase "without limitation;"

(2) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding" and the word "through" means "to and including;"

(3) the word "will" will be construed to have the same meaning and effect as the word "shall;"

(4) the word "incur" will be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words "incurred" and "incurrence" will have correlative meanings);

(5) the word "or" will be construed to mean "and/or;"

(6) any reference to any Person will be construed to include such Person's legal successors and permitted assigns; ~~and~~

(7) the words "asset" and "property" will be construed to have the same meaning and effect~~.~~;

(8) [reserved]; and

(9) with respect to any Default or Event of Default occurring prior to the termination of all Commitments and the acceleration of all Loans under Section 8.01 (any such Default or Event of Default, a "***Curable Default***"), the words "exists", "is continuing" or similar expressions with respect thereto shall mean that the Default or Event of Default has occurred and has not yet been cured or waived. If any Curable Default occurs due to (i) the failure by any Loan Party or other Restricted Subsidiary to take any action by a specified time, such Curable Default shall be deemed to have been cured at the time, if any, that the applicable Loan Party or other Restricted Subsidiary takes such action (whether taken before or after the specified time) or receives a retroactive extension or (ii) the taking of any action by any Loan Party or other Restricted Subsidiary that is not then permitted by the terms of this Agreement or any other Loan Document, such Curable Default shall be deemed to be cured on the earlier to occur of (x) the date on which such action would be permitted at such time to be taken under this Agreement and the other Loan Documents and (y) the date on which such action is unwound or otherwise modified to the extent necessary for such revised action to be permitted at such time by this Agreement and the other Loan Documents. If any Curable Default occurs that is subsequently cured (a "***Cured Default***"), any other Default or Event of Default resulting from the making or deemed making of any representation or warranty by any Loan Party or other Restricted Subsidiary or the taking of (or failure to take) any action by any Loan Party or other Restricted Subsidiary, in each

case which subsequent Default or Event of Default would not have arisen had the Cured Default not occurred, shall be deemed to be cured automatically upon, and simultaneous with, the cure of the Cured Default. Notwithstanding anything to the contrary in this Section 1.02(9), an Event of Default (the "***Initial Default***") may not be cured pursuant to this Section 1.02(9):

(a) if the taking of any action by any Loan Party or other Restricted Subsidiary that is not permitted during, and as a result of, the continuance of such Initial Default directly results in the cure of such Initial Default and the applicable Loan Party or other Restricted Subsidiary had actual knowledge at the time of taking any such action that the Initial Default had occurred and was continuing,

(b) in the case of an Event of Default under Section 8.01(12) that directly results in material impairment of the rights and remedies of the Lenders, Collateral Agent and Administrative Agent under the Loan Documents and that is incapable of being cured,

(c) in the case of an Event of Default under Section 8.01(5) arising due to the failure to perform or observe Section 5.02 that directly results in a material adverse effect on the ability of the Borrower and the other Loan Parties (taken as a whole) to perform their respective payment obligations under any Loan Document to which the Borrower or any of the other Loan Parties is a party;

(d) if such Event of Default arises under Section 8.01(8) or (9), or

(e) in the case of an Initial Default for which (i) the Borrower failed to promptly give notice to the Administrative Agent and the Lenders of such Initial Default in accordance with Section 5.05(1) of this Agreement and (ii) the Borrower had actual knowledge of such Initial Default at the time it failed to promptly give such notice.

All references herein to Articles, Sections, Exhibits and Schedules will be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context otherwise requires. Except as otherwise expressly provided herein, any reference in this Agreement to any Loan Document or organizational document of the Loan Parties means such document as amended, restated, amended and restated, supplemented or otherwise modified from time to time (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document). Any reference to any law will include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation means, unless otherwise specified, such law or regulation as amended, modified or supplemented from time to time. Whenever this Agreement refers to the "knowledge" of any Loan Party, such reference will be construed to mean the knowledge of the chief executive officer, president, chief financial officer, treasurer or controller of such Person.

Section 1.03 Accounting Terms; GAAP; Fair Market Value. Except as otherwise expressly provided herein, all terms of an accounting or financial nature will be construed in accordance with GAAP, as in effect from time to time; *provided* that, notwithstanding anything to the contrary herein, all accounting or financial terms used herein will be construed, and all financial computations pursuant hereto will be made, without giving effect to any election under Statement of Financial Accounting Standards Board Accounting Standards Codification 825-10 (or any other Statement of Financial Accounting Standards Board Accounting Standards Codification having a similar effect) to value any Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value," as defined therein. In the event that any Accounting Change (as defined below) occurs and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then upon the written request of the Borrower or the Administrative Agent (acting upon the request of the Required Lenders), the Borrower, the Administrative Agent and the Lenders will enter into good faith negotiations in order to amend such provisions of this Agreement so as to equitably reflect such Accounting Change with the desired result that the criteria for evaluating the Borrower's financial condition will be the same after such Accounting Change as if such Accounting Change had not occurred; *provided* that, until so amended, calculation of financial covenants, standards or terms in this Agreement will be computed in accordance with GAAP in effect prior to such Accounting Change until the effective date of such amendment. "***Accounting Change***" means (1) any change in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants or (2) any change in the application of GAAP by the Borrower (including through the adoption of IFRS). All determinations of fair market value under a Loan Document will be made by a Responsible Officer of the Borrower in good faith and if such determination is supported by an opinion of an Independent Financial Advisor, such determination will be conclusive for all purposes under the Loan Documents or related to the Obligations.

Section 1.04 Effectuation of Transfers. Each of the representations and warranties of the Borrower contained in this Agreement (and all corresponding definitions) is made after giving effect to the Transactions, unless the context otherwise requires.

Section 1.05 Currencies. Unless otherwise specifically set forth in this Agreement, monetary amounts are in Dollars. Notwithstanding anything to the contrary herein, no Default or Event of Default will arise as a result of any limitation or threshold set forth in Dollars being exceeded solely as a result of changes in currency exchange rates.

Section 1.06 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws), if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person.

Section 1.07 Certifications. Any certificate or other writing required hereunder or under any other Loan Document to be certified by any officer or other authorized representative (including any Responsible Officer) of any Person will be deemed to be executed and delivered by such officer, other authorized representative or Responsible Officer solely in such individual's capacity as an officer, other authorized representative or Responsible Officer of such Person and

not in such officer's or other authorized representative's individual capacity and without any personal liability.

Section 1.08 Pro Forma and Other Calculations.

(1) Notwithstanding anything to the contrary herein, financial ratios shall be calculated in the manner prescribed by this Section 1.08; *provided* that, notwithstanding anything to the contrary in clauses (2), (3) or (4) of this Section 1.08, when calculating (a) the Applicable Margin pursuant to the definition of "Applicable Margin" and (b) any financial ratio for purposes of (i) calculations of mandatory prepayments, (ii) determining compliance with any financial covenant (including any financial covenant under this Agreement) and (iii) any provisions related to the foregoing, the events described in this Section 1.08 that occurred subsequent to the end of the applicable Test Period shall not be given pro forma effect.

(2) For purposes of calculating the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio, the Fixed Charge Coverage Ratio or any other financial ratio, Specified Transactions (and the incurrence or repayment of any Indebtedness in connection therewith) that have been made (a) during the applicable Test Period or (b) subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period. If since the beginning of any applicable Test Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries since the beginning of such Test Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.08 then the financial ratios shall be calculated to give pro forma effect thereto in accordance with this Section 1.08.

(3) Whenever pro forma effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Responsible Officer and may include, for the avoidance of doubt, the amount of cost savings, operating expense reductions and, synergies projected by the Borrower in good faith to be realized as a result of specified actions taken, committed to be taken or expected to be taken (calculated on a pro forma basis as though such cost savings, operating expense reductions and synergies had been realized on the first day of such Test Period and as if such cost savings, operating expense reductions and synergies were realized during the entirety of such period but, for the avoidance of doubt, subject to the limitations set forth in clause (g) of the definition of "Consolidated EBITDA" set forth herein) relating to such Specified Transaction, net of the amount of actual benefits realized during such period from such actions (such cost savings and synergies, "Specified Transaction Adjustments"); *provided*, that

(a) such Specified Transaction Adjustments are reasonably identifiable and quantifiable in the good faith judgment of a Responsible Officer of the Borrower,

(b) such actions are taken, committed to be taken or reasonably anticipated to be taken no later than ~~twelve~~twenty-four (~~12~~24) months after the end of the Test Period for which such determination is being made, and

(c) no amounts shall be added pursuant to this clause (3) to the extent duplicative of any amounts that are otherwise added back in calculating Consolidated EBITDA, whether through a pro forma adjustment or otherwise, with respect to such period.

(4) In the event that the Borrower or any Restricted Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of a financial covenant (in each case, other than Indebtedness incurred or repaid under any revolving credit facility (including, for the avoidance of doubt, the Revolving Facility) in the ordinary course of business for working capital purposes), (a) during the applicable Test Period or (b) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then each financial ratio shall be calculated giving pro forma effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period.

(5) Notwithstanding anything in this Agreement or any Loan Document to the contrary, in the event any Lien, Indebtedness (including any Permitted Additional Indebtedness), Disqualified Stock, Disposition, Investment, Restricted Payment, or other transaction, action, judgment or amount incurred under any provision in this Agreement or any other Loan Document (or any of the foregoing in concurrent transactions, a single transaction or a series of related transactions) meets the criteria of one or more than one of the categories of Baskets under this Agreement (including within any defined terms), including any Fixed Basket or Non-Fixed Basket, as applicable, the Borrower shall be permitted, in its sole discretion, to divide and classify and to later, at any time and from time to time, re-divide and re-classify (including to re-classify utilization of any Fixed Basket as being incurred under any Non-Fixed Basket or other Fixed Basket or utilization of any Non-Fixed Basket as being incurred under any Fixed Basket or other Non-Fixed Basket) on one or more occasions (based on circumstances existing on the date of any such re-division and re-classification) any such Lien, Indebtedness, Disqualified Stock, Disposition, Investment, Restricted Payment, or other transaction, action, judgment or amount, in whole or in part, among one or more than one applicable Baskets under this Agreement (in the case of re-classification or re-division, so long as the amount so re-classified or re-divided is re-classified or re-divided only within the same negative covenant (other than pursuant to any re-allocation of a Basket from one negative covenant, on the one hand, to another negative covenant, on the other hand, to the extent such re-allocation is expressly permitted under this Agreement)

and permitted at the time of such re-classification or re-division to be incurred pursuant to the applicable Basket into which such amount is re-classified or re-divided at such time). For the avoidance of doubt, the amount of any Lien, Indebtedness (including any Permitted Additional Indebtedness), Disqualified Stock, Disposition, Investment, Restricted Payment or other transaction, action, judgment or amount that shall be allocated to each such Basket shall be determined by the Borrower at the time of such division, classification, re-division or re-classification, as applicable. If any Lien, Indebtedness (including any Permitted Additional Indebtedness), Disqualified Stock, Disposition, Investment, Restricted Payment, or other transaction, action, judgment or amount incurred under any provision in this Agreement or any other Loan Document (or any portion of the foregoing) previously divided and classified (or re-divided and re-classified) as set forth above under any Fixed Basket, could subsequently be re-divided and re-classified under a Non-Fixed Basket, such re-division and re-classification shall be deemed to occur automatically (thereby automatically replenishing such Fixed Basket), in each case, unless otherwise elected by the Borrower; provided that Indebtedness in respect of the Term Loan Documents and Term Loan Credit Agreement Refinancing Indebtedness shall at all times be deemed incurred under Section 6.01(2) and shall not be reclassified. Notwithstanding the foregoing, any Indebtedness incurred under this Agreement (including on the Amendment No. 2 Effective Date) will, at all times, be classified as being incurred under Section 6.01(1)(a) and may not be re-classified. For all purposes hereunder, (x) "***Fixed Basket***" shall mean any Basket that is subject to a fixed-dollar limit (including Baskets based on a percentage of Consolidated EBITDA or Consolidated Total Assets including, without limitation, grower baskets) or otherwise not subject to a Financial Incurrence Test and (y) "***Non-Fixed Basket***" shall mean any Basket that is subject to compliance with a financial ratio or test (including the Interest Coverage Ratio, the First Lien Net Leverage Ratio, the Fixed Charge Coverage Ratio, the Secured Net Leverage Ratio or the Total Net Leverage Ratio) (any such ratio or test, a "***Financial Incurrence Test***").

(6) Notwithstanding anything in this Agreement or any Loan Document to the contrary, in calculating any Non-Fixed Basket (including any Financial Incurrence Test), (x) any Indebtedness concurrently incurred to fund original issue discount or upfront fees and (y) any amounts incurred (including any Permitted Additional Indebtedness), or transactions entered into or consummated, in reliance on a Fixed Basket in a substantially concurrent transaction, a single transaction or a series of related transactions with the amount incurred (including any Permitted Additional Indebtedness), or transaction entered into or consummated, under an applicable Non-Fixed Basket, in each case shall be disregarded in the calculation of such Non-Fixed Basket; provided that full pro forma effect shall be given to all applicable and related transactions (including the use of proceeds of all applicable Indebtedness incurred to make any repayments, repurchases and redemptions of Indebtedness) and all other adjustments as to which pro forma effect may be given under this Section 1.08.

Section 1.09 **LCA Election**. Notwithstanding anything in this Agreement or any other Loan Document to the contrary, when (1) calculating any applicable ratio (for the avoidance of doubt, other than "Excess Availability", "Specified Excess Availability" or any other "availability" test hereunder) in connection with incurrence of Indebtedness (other than the making of any Revolving Loans or the issuance of any Letters of Credit), the creation of Liens, the making of any disposition, the making of an Investment, the designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary or the repayment of Indebtedness, (2) determining compliance with any provision of this Agreement which requires that no Default or Event of Default has occurred, is continuing or would result therefrom or (3) determining compliance with any provision of this Agreement which requires the accuracy of any representation or warranty, in each case of the preceding clauses (1), (2) and (3) in connection with a Limited Condition Transaction, the date of determination of such ratio, whether any Default or Event of Default (other than a Specified Event of Default) has occurred, is continuing or would result therefrom and whether any representation or warranty is accurate shall, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "***LCA Election***"), be deemed to be the date the definitive agreements for such Limited Condition Transaction are entered into (the "***LCA Test Date***"). If on a Pro Forma Basis after giving effect to such Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof), with such ratios and other provisions being calculated as if such Limited Condition Transaction or other transactions had occurred at the beginning of the most recent Test Period ending prior to the LCA Test Date for which financial statements are available, the Borrower could have taken such action on the relevant LCA Test Date in compliance with the applicable ratios or other provisions, such ratios or provisions shall be deemed to have been complied with. For the avoidance of doubt, (a) if any of such ratios or other provisions are exceeded or breached as a result of fluctuations in such ratio (including due to fluctuations in Consolidated EBITDA) or other provisions at or prior to the consummation of the relevant Limited Condition Transaction, such ratios and other provisions will not be deemed to have been exceeded or breached solely for purposes of determining whether the Limited Condition Transaction is permitted hereunder and (b) such ratios and compliance with such conditions shall not be tested at the time of consummation of such Limited Condition Transaction or related Specified Transactions. If the Borrower has made an LCA Election for any Limited Condition Transaction, then in connection with any subsequent calculation of any ratio or basket availability (other than for the purposes of determining actual compliance (and not Pro Forma compliance or compliance on a Pro Forma Basis) with the Financial Performance Covenant upon the occurrence and during the continuance of a Covenant Trigger Event), with respect to any other Specified Transaction on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Transaction is consummated or the date that the definitive agreement for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, any such ratio or basket shall be calculated on a Pro Forma Basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated. Notwithstanding anything in this Agreement or any Loan Document to the contrary, if the Borrower or any Restricted Subsidiary (i) incurs Indebtedness, creates Liens, makes dispositions, makes investments, makes Restricted Payments, designates any Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary or repays any Indebtedness in connection with any Limited Condition Transaction under a ratio-based basket and (ii) incurs Indebtedness, creates

Liens, makes dispositions, makes Investments, makes Restricted Payments, designates any Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary or repays any Indebtedness in connection with such Limited Condition Transaction under a non-ratio-based basket (which shall occur within five Business Days of the events in the preceding clause (i) above), then the applicable ratio will be calculated with respect to any such action under the applicable ratio-based basket without regard to any such action under such non-ratio-based basket made in connection with such Limited Condition Transaction.

Section 1.10 Rates. The Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to the ABR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, ABR, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of ABR, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain ABR, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE II

THE CREDITS

Section 2.01 Commitments. Subject to the terms and conditions set forth herein:

(1) Revolving Loans. Each Lender severally (and not jointly) agrees to make loans ("***Revolving Loans***") to the Borrower in Dollars from time to time during the Availability Period in amounts not to exceed such Lender's Revolving Facility Percentage of the Borrowing Base, and in an aggregate principal amount that will not result in (i) such Lender's Revolving Facility Credit Exposure exceeding such Lender's Revolving Facility Commitment or (ii) the total Revolving Facility Credit Exposure exceeding the total Revolving Facility Commitments. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Loans.

(2) Overadvances. Insofar as the Borrower may request and the Administrative Agent may be willing in its sole discretion (but with absolutely no obligation) to (i) make Revolving Loans to the Borrower, on behalf of the Revolving Lenders, at a time when the Revolving Facility Credit Exposure exceeds, or would exceed with the making of any such Revolving Loan, the Borrowing Base (any such Loan being herein referred to individually as an "***Overadvance***") or (ii) deem the amount of Revolving Loans outstanding that are in excess of the Borrowing Base to be Overadvances, and the Administrative Agent will enter such Overadvances as debits in the applicable Loan Account. All Overadvances shall be ABR Loans, will be repaid on demand, will be secured by the Collateral and will bear interest as provided in this Agreement for ABR Revolving Loans generally. Any Overadvance made pursuant to the terms hereof will be made to the Borrower by all Lenders ratably in accordance with their respective Revolving Facility Percentages. Overadvances in the aggregate amount of $10.0 million or less may, unless a Default or Event of Default has occurred and is continuing, be made in the sole discretion of the Administrative Agent; *provided* that the Required Revolving Lenders may at any time revoke the Administrative Agent's authorization to make future Overadvances; *provided* that no existing Overadvances will be subject to such revocation and any such revocation must be in writing and will become effective prospectively upon the Administrative Agent's receipt thereof. Overadvances in an aggregate amount of more than $10.0 million but less than $25.0 million may, unless a Default or Event of Default has occurred and is continuing, be made with the consent of the Required Revolving Lenders. Overadvances in an aggregate amount of $25.0 million or more and Overadvances to be made after the occurrence and during the continuation of a Default or Event of Default will require the consent of all Revolving Lenders. No Overadvance shall result in a Default due to Borrower's failure to comply with Section 2.01 for so long as such Overadvance remains outstanding in accordance with the terms of this Section 2.01(2), but solely with respect to the amount of such Overadvance. The making of an Overadvance on any one occasion shall not obligate the Administrative Agent to make any Overadvance on any other occasion. The foregoing notwithstanding, in no event, unless otherwise consented to by all Revolving Lenders will:

(a) any Overadvances be outstanding for more than 90 consecutive days;

(b) the Administrative Agent or Lenders make any additional Overadvances unless 30 days or more have expired since the last date on which any Overadvances were outstanding; or

(c) will the Administrative Agent make Revolving Loans on behalf of Lenders under this Section 2.01(2) to the extent such Revolving Loans would cause a Lender's share of the Revolving Facility Credit Exposure to exceed such Lender's Revolving Facility Commitment or cause the aggregate Revolving Facility Commitments to be exceeded.

(3) Protective Advances. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent, in its sole, discretion (but with absolutely no obligation), may make Revolving Loans to the Borrower on behalf of all Lenders, so long as the aggregate amount of such Revolving Loans will not exceed 5.0% of the Borrowing Base, if the Administrative Agent, in its Reasonable Credit Judgment, deems that such Revolving Loans are necessary or desirable to:

(a) preserve or protect all or any portion of the Collateral;

(b) enhance the likelihood or maximize the amount of repayment of the Loans and the other Obligations; or

(c) pay any other amount chargeable to or required to be paid by the Borrower pursuant to this Agreement including payments of reimbursable expenses and other sums payable under the Loan Documents (such Revolving Loans, "***Protective Advances***");

provided that (i) in no event will the Revolving Facility Credit Exposure exceed the aggregate Revolving Facility Commitments and (ii) the Required Revolving Lenders under the Revolving Facility may at any time revoke the Administrative Agent's authorization to make future Protective Advances; *provided*, *further*, that any such revocation must be in writing and will become effective prospectively upon the Administrative Agent's receipt thereof and existing Protective Advances will not be subject to thereto.

Each applicable Lender will be obligated to advance to the Borrower its Revolving Facility Percentage of each Protective Advance made in accordance with this Section 2.01(3). If Protective Advances are made in accordance with the preceding sentence, then all Revolving Lenders will be bound to make, or permit to remain outstanding, such Protective Advances based upon their Revolving Facility Percentages in accordance with the terms of this Agreement. All Protective Advances will be repaid by the Borrower on demand, will be secured by the Collateral and will bear interest as provided in this Agreement for Revolving Loans generally. All Protective Advances shall be ABR Loans, will be repaid on demand, will be secured by the Collateral and will bear interest as provided in this Agreement for ABR Revolving Loans generally. At any time that there is Excess Availability and the conditions precedent set forth in Section 4.02 have been satisfied, the Administrative Agent may request the Revolving Lenders to make a Revolving Loan to repay a Protective Advance.

Section 2.02 Loans and Borrowings.

(1) Each Loan will be made as part of a Borrowing consisting of Loans of the same Type made by the Lenders ratably in accordance with their respective Commitments. The failure of any Lender to make any Loan required to be made by it will not relieve any other Lender of its obligations hereunder; *provided* that the Commitments of the Lenders are several and no Lender will be responsible for any other Lender's failure to make Loans as required.

(2) Subject to Section 2.14, each Borrowing will be comprised entirely of ABR Loans or SOFR Revolving Loans as the Borrower may request in accordance herewith.

Each Lender at its option may make any ABR Loan or SOFR Revolving Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; *provided* that any exercise of such option will not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement and such Lender will not be entitled to any amounts payable under Section 2.15 or 2.17 solely in respect of increased costs resulting from such exercise and existing at the time of such exercise.

(3) At the commencement of each Interest Period for any SOFR Revolving Facility Borrowing, such Borrowing will be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum. At the time that each ABR Revolving Facility Borrowing is made, such Borrowing will be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum; *provided* that an ABR Revolving Facility Borrowing may be in an aggregate amount that is equal to the entire unused available balance of the Revolving Facility Commitments or that is required to finance the reimbursement of an L/C Disbursement as contemplated by Section 2.05(5). Borrowings of more than one Type may be outstanding at the same time; *provided* that there will not at any time be more than ten SOFR Revolving Facility Borrowings outstanding.

(4) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

Section 2.03 Requests for Borrowings.

(1) To request a Revolving Facility Borrowing, (a) with respect to any initial ABR Borrowing on the Closing Date or any Borrowing on the Amendment No. 1 Effective Date, the Borrower will deliver to the Administrative Agent a Borrowing Request not later than 2:00 p.m., New York City time, one Business Day before the anticipated Closing Date or Amendment No. 1 Effective Date, as applicable (or at such later date or time as the Administrative Agent may agree), requesting that the Lenders make the Loans on the Closing Date or Amendment No. 1 Effective Date, as applicable; *provided* that such Borrowing Request may be conditioned upon occurrence of the Closing Date or Amendment No. 1 Effective Date, as applicable and (b) with respect to any other Borrowing, the Borrower will notify the Administrative Agent of such request by telephone, if arrangements for doing so have been approved by the Administrative Agent, (i) in the case of a SOFR Revolving Facility Borrowing, not later than 2:00 p.m., New York City time, three Business Days before the date of the proposed Borrowing or (ii) in the case of an ABR Borrowing, not later than 1:00 p.m., New York City time, on the date of the proposed Borrowing (or in each case, at such later date or time as the Administrative Agent may agree). Each such telephonic Borrowing Request will be irrevocable and will be confirmed promptly by hand delivery, facsimile or e mail to the Administrative Agent of a written Borrowing Request substantially in the form of Exhibit D-1 and signed by the Borrower.

(2) Each such telephonic and written Borrowing Request will specify the following information in compliance with Section 2.02:

(a) the aggregate amount of the requested Borrowing, which amount will not exceed Excess Availability;

(b) the date of such Borrowing, which will be a Business Day;

(c) whether such Borrowing is to be an ABR Borrowing or a SOFR Revolving Facility Borrowing;

(d) in the case of a SOFR Revolving Facility Borrowing, the initial Interest Period to be applicable thereto, which will be a period contemplated by the definition of the term "Interest Period;"

(e) if the Borrowing Base contains Eligible Cash, the amount of Eligible Cash as of the close of business on the Business Day prior to the date such Borrowing Request is delivered; and

(f) the location and number of the Borrower's account to which funds are to be disbursed.

(3) Disbursement. The Borrower hereby irrevocably authorizes the Administrative Agent to disburse the proceeds of each Loan requested pursuant to this Section 2.03. The proceeds of each Revolving Loan requested under this Section 2.03 will be disbursed by the Administrative Agent in immediately available funds and in the same form as received from the Lenders, in the case of a borrowing on the Closing Date permitted under Section 2.01(1), in accordance with the terms of the written disbursement letter from the Borrower and, in the case of each Borrowing after the Closing Date, by wire transfer to such bank account as may be agreed upon by the Borrower and the Administrative Agent, from time to time or elsewhere if pursuant to a written direction from the Borrower. If at any time any Loan is funded in excess of the amount requested by the Borrower, the Borrower agrees to repay the excess to the Administrative Agent immediately upon notice thereof to the Borrower from the Administrative Agent.

(4) If no election as to the Type of Revolving Facility Borrowing is specified, then the requested Revolving Facility Borrowing will be an ABR Borrowing. If no Interest Period is specified with respect to any requested SOFR Revolving Facility Borrowing, then the Borrower will be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section 2.03, the Administrative Agent will advise the Lenders of the details thereof and of the amount of each such Lender's Loan to be made as part of the requested Borrowing.

Section 2.04 Swingline Commitment.

(1) Subject to the terms and conditions set forth herein, the Swingline Lender may, in its sole discretion, make Swingline Loans to the Borrower, from time to time during the Availability Period, in an aggregate principal amount outstanding at any time not to exceed the lesser of (i) the Swingline Commitment then in effect and (ii) the difference between the Line Cap and the aggregate Revolving Facility Credit Exposure at such time; provided that the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan. The Borrower shall be entitled to borrow, repay and reborrow Swingline Loans in accordance with the terms and conditions of this Agreement.

(2) The Borrower shall give the Administrative Agent written notice (or telephonic notice promptly confirmed in writing) of each Swingline Borrowing Request, substantially in the form of Exhibit D-3, prior to 10:00 a.m. on the requested date of each Swingline Loan Borrowing. Each Swingline Borrowing Request shall be irrevocable and shall specify (i) the principal amount of such Swingline Loan Borrowing, (ii) the date of such Swingline Loan Borrowing (which shall be a Business Day) and (iii) the account of the Borrower to which the proceeds of such Swingline Loan Borrowing should be credited. The Administrative Agent will promptly advise the Swingline Lender of each Swingline Borrowing Request. The aggregate principal amount of each Swingline Loan shall not be less than $100,000 or a larger multiple of $50,000, or such other minimum amounts agreed to by the Swingline Lender and the Borrower. The Swingline Lender will make the proceeds of each Swingline Loan available to the Borrower in Dollars in immediately available funds at the account specified by the Borrower in the applicable Swingline Borrowing Request not later than 1:00 p.m. on the requested date of such Swingline Loan Borrowing.

(3) The Swingline Lender, at any time and from time to time in its sole discretion, may, but in no event no less frequently than once each calendar week shall, on behalf of the Borrower (which hereby irrevocably authorizes and directs the Swingline Lender to act on its behalf), give a Swingline Borrowing Request to the Administrative Agent requesting the Lenders (including the Swingline Lender) to make ABR Loans in an amount equal to the unpaid principal amount of any Swingline Loan. Each Lender will make the proceeds of its ABR Loan included in such Borrowing available to the Administrative Agent for the account of the Swingline Lender in accordance with Section 2.06, which will be used solely for the repayment of such Swingline Loan.

(4) If for any reason an ABR Borrowing may not be (as determined in the sole discretion of the Administrative Agent), or is not, made in accordance with the foregoing provisions, then each Lender (other than the Swingline Lender) shall purchase an undivided participating interest in such Swingline Loan in an amount equal to its Revolving Facility Percentage thereof on the date that such ABR Borrowing should have occurred. On the date of such required purchase, each Lender shall promptly transfer, in immediately available funds, the amount of its participating interest to the Administrative Agent for the account of the Swingline Lender.

(5) Each Lender's obligation to make an ABR Loan pursuant to paragraph (3) of this Section or to purchase participating interests pursuant to paragraph (4) of this Section shall be absolute and unconditional and shall not be affected by any circumstance, including, without limitation, (i) any set-off, counterclaim, recoupment, defense or other right that such Lender or any other Person may have or claim against the Swingline Lender, the Borrower or any other Person for any reason whatsoever, (ii) the existence of a Default or an Event of Default or the termination of any Lender's Revolving Facility Commitment, (iii) the existence (or alleged existence) of any event or condition which has had or could reasonably be expected to have a Material Adverse Effect, (iv) any breach of this Agreement or any other Loan Document by any Loan Party, the Administrative Agent or any Lender or (v) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing. If such amount is not in fact made available to the Swingline Lender by any Lender, the Swingline Lender shall be entitled to recover such amount on demand from such Lender, together with accrued interest thereon for each day from the date of demand thereof (x) at the Federal Funds Rate until the second Business Day after such demand and (y) at the ABR at all times thereafter. Until such time as such Lender makes its required payment, the Swingline Lender shall be deemed to continue to have outstanding Swingline Loans in the amount of the unpaid participation for all purposes of the Loan Documents. In addition, such Lender shall be deemed to have assigned any and all payments made of principal and interest on its Loans and any other amounts due to it hereunder to the Swingline Lender to fund the amount of such Lender's participation interest in such Swingline Loans that such Lender failed to fund pursuant to this Section, until such amount has been purchased in full.

Section 2.05 Letters of Credit.

(1) General. Subject to the terms and conditions set forth herein, the Borrower may request the issuance of (a) trade letters of credit in Dollars in support of trade obligations of the Borrower or any Subsidiary Loan Party incurred in the ordinary course of business (such letters of credit issued for such purposes, "***Trade Letters of Credit***") and (b) standby letters of credit in Dollars issued for any other lawful purposes of the Borrower or any Subsidiary Loan Party (such letters of credit issued for such purposes, "***Standby Letters of Credit***") for its own account or for the account of any Subsidiary in a form reasonably acceptable to the applicable Issuing Bank, at any time and from time to time during the Availability Period and prior to the date that is five (5) Business Days prior to the Maturity Date. "***Letters of Credit***" will include Trade Letters of Credit and Standby Letters of Credit and the Existing Letters of Credit. Each Existing Letter of Credit will be deemed to have been issued under this Section 2.05 on the Closing Date. The Borrower unconditionally and irrevocably agrees that, in connection with any Letter of Credit issued for the support of any Subsidiary's obligations as provided in the first sentence of this paragraph, the Borrower will be fully responsible for the reimbursement of L/C Disbursements in accordance with the terms hereof, the payment of interest thereon and the payment of fees due under Section 2.12(2) to the same extent as if it were the sole account party in respect of such Letter of Credit (the Borrower hereby

irrevocably waiving to the fullest extent permitted by law any defenses (other than payment or performance) that might otherwise be available to it as a guarantor or surety of the obligations of such Subsidiary that is an account party in respect of any such Letter of Credit).

(2) Notice of Issuance, Amendment, Renewal, Extension.

(a) To request the issuance of a Letter of Credit (or the amendment, extension, reinstatement or renewal (other than an automatic extension in accordance with paragraph (3) of this Section 2.05) of an outstanding Letter of Credit), the Borrower will deliver by hand or facsimile (or transmit by e-mail, if arrangements for doing so have been approved by the applicable Issuing Bank) to the applicable Issuing Bank and the Administrative Agent no later than three Business Days in advance of the requested date of issuance, amendment or extension (or such shorter period as the Administrative Agent and the Issuing Bank in their sole discretion may agree) a Letter of Credit Request requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, extended, reinstated or renewed, and specifying the date of issuance, amendment, extension, reinstatement or renewal (which will be a Business Day), the date on which such Letter of Credit is to expire (which will comply with paragraph (3) of this Section 2.05), the amount of such Letter of Credit, the name and address of the beneficiary thereof, whether such Letter of Credit constitutes a Standby Letter of Credit or a Trade Letter of Credit, and such other information as is necessary to issue, amend, extend, reinstate or renew such Letter of Credit. If requested by the applicable Issuing Bank, the Borrower will also submit a letter of credit application on such Issuing Bank's standard form in connection with any request for a Letter of Credit. In the event of any conflict or inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by the Borrower to, or entered into by the Borrower with, an Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement will control. A Letter of Credit will be issued, amended, extended, reinstated or renewed only if (and upon issuance, amendment, extension, reinstatement or renewal of each Letter of Credit the Borrower will be deemed to represent and warrant that), after giving effect to such issuance, amendment, extension, reinstatement or renewal:

(i) the Revolving L/C Exposure will not exceed the Letter of Credit Sublimit; and

(ii) the Revolving Facility Credit Exposure will not exceed the Line Cap.

(b) Notwithstanding anything to the contrary contained herein, the Issuing Bank will not issue (or be obligated to issue) any Letter of Credit if:

(i) the proceeds of such Letter of Credit would be made available to any Person (A) to fund any activity or business of or with any Sanctioned Person, or in any country or territory that, at the time of such funding, is the subject of country-wide or territory-wide Sanctions or (B) in any manner that would result in a violation of any Sanctions by any party to this Agreement;

(ii) any order, judgment or decree of any Governmental Authority or arbitrator by its terms purports to enjoin or restrain the Issuing Bank from issuing such Letter of Credit;

(iii) any applicable Law or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over the Issuing Bank prohibits or shall request that the Issuing Bank refrain from the issuance of letters of credit generally;

(iv) such Letter of Credit imposes upon the Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital requirement (for which the Issuing Bank is not otherwise compensated hereunder) not in effect on the ~~Closing~~Amendment No. 2 Effective Date;

(v) such Letter of Credit imposes upon the Issuing Bank any unreimbursed loss, cost or expense that was not applicable on the ~~Closing~~Amendment No. 2 Effective Date and that the Issuing Bank in good faith deems material to it;

(vi) the issuance of such Letter of Credit would violate one or more policies of the Issuing Bank applicable to letters of credit generally; or

(vii) any Lender is at such time a Defaulting Lender, unless the Issuing Bank has entered into arrangements, including the delivery of cash collateral in accordance herewith in an amount to be agreed between the Borrower and each applicable Issuing Bank (but in any event not to exceed 105%) of the outstanding amount of the applicable Letters of Credit, reasonably satisfactory to such Issuing Bank with the Borrower or such Lender to eliminate such Issuing Bank's actual or potential Fronting Exposure (after giving effect to Section 2.24(1)) with respect to such Defaulting Lender arising from either such Letter of Credit then proposed to be issued or such Letter of Credit and all other L/C Obligations as to which such Issuing Bank has actual or potential Fronting Exposure.

(3) Expiration Date.

(a) Each Standby Letter of Credit will expire at or prior to the close of business on the earlier of (i) the date one year (unless otherwise agreed upon by the

Administrative Agent and the Issuing Bank in their sole discretion) after the date of issuance of such Standby Letter of Credit (or, in the case of any extension of the expiration date thereof (whether automatic or by amendment), one year (unless otherwise agreed upon by the Administrative Agent and the Issuing Bank in their sole discretion) after such extension) and (ii) the date that is five Business Days prior to the Maturity Date; *provided* that any Standby Letter of Credit with a one-year tenor may provide for the automatic extension thereof for additional one-year periods (which will in no event extend beyond the date referred to in the preceding clause (ii)) so long as such Standby Letter of Credit permits the Issuing Bank to prevent any such extension at least once in each 12-month period (commencing with the date of issuance of such Standby Letter of Credit) by giving prior notice to the beneficiary thereof within a time period during such 12-month period to be agreed upon at the time such Standby Letter of Credit is issued; *provided*, *further*, that if the Issuing Bank and the Administrative Agent each consent in their sole discretion, the expiration date of any Standby Letter of Credit may extend beyond the date referred to in clause (ii) above if cash collateralized or backstopped pursuant to arrangements reasonably acceptable to the relevant Issuing Bank; and, *provided*, *further*, that (A) if any such Standby Letter of Credit is issued after the date that is 30 days prior to the Maturity Date, the Borrower will, upon the request of the applicable Issuing Bank, provide cash collateral pursuant to documentation reasonably satisfactory to the Administrative Agent and the relevant Issuing Bank in an amount equal to 103% of the face amount of each such Standby Letter of Credit on or prior to such date of issuance (or such later date as the Administrative Agent and the Issuing Bank may agree) and (B) each Revolving Lender's participation in any undrawn Letter of Credit that is outstanding on the Maturity Date will terminate on the Maturity Date.

(b) Each Trade Letter of Credit will expire on the earlier of (A) 180 days after such Trade Letter of Credit's date of issuance or (B) the date that is five Business Days prior to the Maturity Date.

(4) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount or extending the expiration date thereof) and without any further action on the part of the applicable Issuing Bank or the Revolving Lenders, such Issuing Bank hereby grants to each Revolving Lender, and each Revolving Lender hereby acquires from such Issuing Bank, a participation in such Letter of Credit equal to such Revolving Lender's Revolving Facility Percentage of the aggregate amount available to be drawn under such Letter of Credit. Each Revolving Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the Issuing Bank, its Revolving Facility Percentage of each L/C Disbursement made by such Issuing Bank and not reimbursed by the Borrower on the date due as provided in paragraph (5) of this Section 2.05, or of any reimbursement payment required to be refunded to the Borrower for any reason. Each Revolving Lender acknowledges and agrees that its

obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and will not be affected by any circumstance whatsoever, including any amendment, extension, reinstatement or renewal of any Letter of Credit or the occurrence and continuance of a Default or Event of Default or reduction or termination of the Commitments, and that each such payment will be made without any offset, abatement, withholding or reduction whatsoever. Each Lender further acknowledges and agrees that its participation in each Letter of Credit will be automatically adjusted to reflect such Lender's Revolving Facility Percentage of the aggregate amount available to be drawn under such Letter of Credit at each time such Lender's Commitment is amended pursuant to this Agreement.

(5) [Reserved].

(6) Obligations Absolute. The obligations of the Borrower to reimburse L/C Disbursements as provided in paragraph (8) of this Section 2.05 will be absolute, unconditional and irrevocable, and will be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of:

(a) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein or herein;

(b) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect;

(c) any payment by the applicable Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit; or

(d) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.05, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrower's obligations hereunder.

(7) Limited Liability. None of the Administrative Agent, the Lenders, any Issuing Bank, or any of their Related Parties, will have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit by the respective Issuing Bank or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms, or any consequence arising from causes beyond the control of such Issuing Bank, the use that may be made of any Letter of Credit or any acts or omissions of any beneficiary or transferee in connection

therewith; or any of the circumstances referred to in clauses (a), (b) or (c) of Section 2.05(6); *provided* that the foregoing will not be construed to excuse the applicable Issuing Bank from liability to the Borrower to the extent of any direct damages (as opposed to special, indirect, consequential or punitive, damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable Law) suffered by the Borrower that are determined by a final and binding decision of a court of competent jurisdiction to have been caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence, bad faith or willful misconduct on the part of the applicable Issuing Bank, such Issuing Bank will be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the applicable Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(8) Disbursement Procedures. The applicable Issuing Bank shall notify the Borrower and the Administrative Agent of such demand for payment and whether such Issuing Bank has made or will make a L/C Disbursement thereunder; *provided* that such notice need not be given prior to payment by such Issuing Bank and any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse such Issuing Bank and the Lenders with respect to such L/C Disbursement. The Borrower shall be irrevocably and unconditionally obligated to reimburse each Issuing Bank for any L/C Disbursements paid by such Issuing Bank in respect of such drawing, without presentment, demand or other formalities of any kind. Unless the Borrower shall have notified the applicable Issuing Bank and the Administrative Agent prior to 11:00 a.m. on the Business Day immediately prior to the date on which such drawing is honored that the Borrower intends to reimburse such Issuing Bank for the amount of such drawing in funds other than from the proceeds of Revolving Loans, the Borrower shall be deemed to have timely given a Borrowing Request to the Administrative Agent requesting the Lenders to make an ABR Borrowing on the date on which such drawing is honored in an exact amount due to such Issuing Bank; *provided* that for purposes solely of such Borrowing, the conditions precedent set forth in Section 4.02 shall not be applicable. The Administrative Agent shall notify the Lenders of such Borrowing in accordance with Section 2.03, and each Lender shall make the proceeds of its ABR Loan included in such Borrowing available to the Administrative Agent for the account of the applicable Issuing Bank in accordance with Section 2.06. The proceeds of such Borrowing shall be applied directly by the Administrative Agent to reimburse the applicable Issuing Bank for such L/C Disbursement.

(9) Interim Interest. If an Issuing Bank for any Letter of Credit makes any L/C Disbursement, then, unless the Borrower reimburses such L/C Disbursement in full

on the date such L/C Disbursement is made, the unpaid amount thereof will bear interest, for each day from and including the date such L/C Disbursement is made to but excluding the date that the Borrower reimburses such L/C Disbursement, at the rate per annum then applicable to ABR Revolving Loans and such interest shall be due and payable on the date when such reimbursement is made; *provided* that, if such L/C Disbursement is not reimbursed by the Borrower when due pursuant to paragraph (8) of this Section 2.05, then Section 2.13(3) will apply. Interest accrued pursuant to this paragraph will be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Revolving Lender pursuant to paragraph (8) of this Section 2.05 to reimburse such Issuing Bank will be for the account of such Revolving Lender to the extent of such payment.

(10) Replacement of an Issuing Bank. An Issuing Bank may be replaced at any time by written agreement between the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent will notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement becomes effective, the Borrower will pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12. From and after the effective date of any such replacement, (a) the successor Issuing Bank will have all the rights and obligations of the replaced Issuing Bank under this Agreement with respect to Letters of Credit to be issued by it thereafter and (b) references herein to the term "Issuing Bank" will be deemed to include such successor or any previous Issuing Bank, or such successor and all previous Issuing Banks, as the context will require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank will remain a party hereto and will continue to have all the rights and obligations of such Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement but will not be required to issue additional Letters of Credit.

(11) Cash Collateralization. If any Event of Default occurs and is continuing, on the Business Day that the Borrower receives notice from the Administrative Agent demanding the deposit of cash collateral pursuant to this paragraph (11), the Borrower will deposit in an account with or at the direction of the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Revolving Lenders, an amount in cash to be agreed between the Borrower and each applicable Issuing Bank (but in any event not to exceed 105% of the Revolving L/C Exposure as of such date); *provided* that upon the occurrence of any Event of Default with respect to the Borrower described in Section 8.01(8) or (9), the obligation to deposit such cash collateral will become effective immediately, and such deposit will become immediately due and payable, without demand or other notice of any kind. Each such deposit pursuant to this paragraph will be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement. The Administrative Agent will have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments will be made at the option and sole discretion of (i) for

so long as an Event of Default is continuing, the Administrative Agent and (ii) at any other time, the Borrower, in each case, in Cash Equivalents and at the risk and expense of the Borrower, such deposits will not bear interest. Interest or profits, if any, on such investments will accumulate in such account. Moneys in such account will be applied by the Administrative Agent to reimburse each Issuing Bank for L/C Disbursements for which such Issuing Bank has not been reimbursed and, to the extent not so applied, will be held for the satisfaction of the reimbursement obligations of the Borrower for the Revolving L/C Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of the Required Lenders), be applied to satisfy other obligations of the Borrower under this Agreement. If the Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) will be returned to the Borrower within three Business Days after all Events of Default have been cured or waived.

(12) Additional Issuing Banks. From time to time, the Borrower may, by notice to the Administrative Agent, designate any Lender (in addition to Truist Bank, JPMorgan Chase Bank N.A. and Wells Fargo Bank, National Association) to act as an Issuing Bank; *provided* that such Lender agrees in its sole discretion to act as such and such Lender is reasonably satisfactory to the Administrative Agent as an Issuing Bank (such consent not to be unreasonably withheld, delayed or conditioned). Each such additional Issuing Bank will execute a counterpart of this Agreement and will thereafter be an Issuing Bank hereunder for all purposes. The Borrower may, in its sole discretion, request a Letter of Credit issuance from any Issuing Bank.

(13) Reporting. Upon the request of any Lender, but no more frequently than quarterly, each Issuing Bank shall deliver (through the Administrative Agent) to each Lender and the Borrower a report describing the aggregate Letters of Credit issued by such Issuing Bank that are then outstanding. Upon the request of any Lender from time to time, the applicable Issuing Bank shall deliver to such Lender any other information reasonably requested by such Lender with respect to each Letter of Credit issued by such Issuing Bank then outstanding.

(14) Reallocation. If the Maturity Date in respect of any tranche of Revolving Facility Commitments occurs prior to the expiration of any Letter of Credit, then (i) if one or more other tranches of Revolving Facility Commitments in respect of which the Maturity Date shall not have occurred are then in effect, such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Revolving Lenders to purchase participations therein and to make Revolving Loans and payments in respect thereof pursuant to Section 2.05(5)) under (and ratably participated in by Lenders pursuant to) the Revolving Facility Commitments in respect of such non-terminating tranches up to an aggregate amount not to exceed the aggregate principal amount of the unutilized Revolving Facility Commitments thereunder at such time (it being understood that no partial face amount of any Letter of Credit may be reallocated); *provided*, in no event shall such reallocation cause a Lender's share of the Revolving Facility Commitment to exceed such Lender's Commitment, and (ii) to the extent not reallocated pursuant

to the immediately preceding clause (i), the Borrower shall cash collateralize any such Letter of Credit in accordance with Section 2.05(11). If, for any reason, such cash collateral is not provided or reallocation does not occur, the Revolving Lenders under the maturing tranche shall continue to be responsible for their participating interests in the Letters of Credit. Except to the extent of reallocations of participations pursuant to clause (i) of the second preceding sentence, the occurrence of a Maturity Date with respect to a given tranche of Revolving Facility Commitments shall have no effect upon (and shall not diminish) the percentage participations of the Revolving Lenders in any Letter of Credit issued before such Maturity Date. Commencing with the Maturity Date of any tranche of Revolving Facility Commitments, the sublimit for Letters of Credit shall be agreed with the Lenders under the extended tranches.

(15) ISP/UCP. Unless otherwise expressly agreed by an Issuing Bank and the Borrower when a Letter of Credit is issued by such Issuing Bank and subject to applicable laws, (a) each Standby Letter of Credit shall be governed by the "International Standby Practices 1998" (ISP98) (or such later revision as may be published by the Institute of International Banking Law & Practice on any date any Letter of Credit may be issued) (the "***ISP***"), (b) each Trade Letter of Credit shall be governed by the Uniform Customs and Practices for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600 (or such later revision as may be published by the International Chamber of Commerce on any date any Letter of Credit may be issued) (the "***UCP***") and (c) the Borrower shall specify the foregoing in each letter of credit application submitted for the issuance of a Letter of Credit. Notwithstanding the foregoing, no Issuing Bank shall be responsible to the Borrower for, and such Issuing Bank's rights and remedies against the Borrower shall not be impaired by, any action or inaction of such Issuing Bank required or permitted under any law, order, or practice that is required or permitted to be applied to any Letter of Credit or this Agreement, including the laws or any order of a jurisdiction where such Issuing Bank or the beneficiary is located, the practice stated in the ISP or UCP, as applicable, or in the decisions, opinions, practice statements, or official commentary of the International Chamber of Commerce Banking Commission, the Bankers Association for Finance and Trade (BAFT), or the Institute of International Banking Law & Practice, whether or not any Letter of Credit chooses such Laws or practice rules.

Section 2.06 Funding of Borrowings.

(1) Each Lender will make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 10:00 a.m., New York City time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders; *provided* that (a) same-day ABR Loans will be made by each Lender on the proposed date thereof by wire transfer of immediately available funds by 3:00 p.m., New York City time and (b) Swingline Loans will be made as set forth in Section 2.04. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower as specified in the applicable

Borrowing Request; *provided* that ABR Revolving Loans made to finance the reimbursement of an L/C Disbursement and reimbursements as provided in Section 2.05(5) will be remitted by the Administrative Agent to the applicable Issuing Bank.

(2) Unless the Administrative Agent has received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (1) of this Section 2.06 and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand (without duplication) such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent at (a) in the case of such Lender, the greater of (i) the Federal Funds Rate and (ii) a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (b) in the case of the Borrower, the interest rate applicable to ABR Loans at such time. If such Lender pays such amount to the Administrative Agent then such amount will constitute such Lender's Loan included in such Borrowing.

Section 2.07 Interest Elections.

(1) Each Borrowing initially will be of the Type specified in the applicable Borrowing Request and, in the case of a SOFR Revolving Facility Borrowing, will have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a SOFR Revolving Facility Borrowing, may elect Interest Periods therefor, all as provided in this Section 2.07. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion will be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion will be considered a separate Borrowing.

(2) To make an election pursuant to this Section 2.07 following the Closing Date, the Borrower will notify the Administrative Agent of such election by telephone (a) in the case of an election to convert to or continue a SOFR Revolving Facility Borrowing, not later than 2:00 p.m., New York City time, three Business Days before the date of such election or (b) in the case of an election to convert to or continue an ABR Borrowing, not later than 1:00 p.m., New York City time, on such election date (which shall be a Business Day) (or in each case at such later date or time as the Administrative Agent may agree). Each such telephonic Interest Election Request will be confirmed promptly by hand delivery, facsimile transmission or e-mail to the Administrative Agent of a written Interest Election Request substantially in the form of Exhibit E and signed by the Borrower.

(3) (a) Each telephonic and written Interest Election Request will be irrevocable and will specify the following information:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below will be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which will be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a SOFR Revolving Facility Borrowing; and

(iv) if the resulting Borrowing is a SOFR Revolving Facility Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which will be a period contemplated by the definition of "Interest Period."

(b) If any such Interest Election Request requests a SOFR Revolving Facility Borrowing but does not specify an Interest Period, then the Borrower will be deemed to have selected a SOFR Revolving Facility Borrowing having an Interest Period of one month's duration.

(4) Promptly following receipt of an Interest Election Request, the Administrative Agent will advise each applicable Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(5) If the Borrower fails to deliver a timely Interest Election Request with respect to a SOFR Revolving Facility Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period, such Borrowing will be automatically converted into or continued as an ABR Borrowing.

(6) Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the written request (including a request through electronic means) of the Required Lenders, so notifies the Borrower, then, so long as an Event of Default is continuing, (a) no outstanding Borrowing may be converted to or continued as a SOFR Revolving Facility Borrowing and (b) unless repaid, each SOFR Revolving Facility Borrowing will be converted to an ABR Borrowing at the end of the Interest Period applicable thereto.

Section 2.08 Termination and Reduction of Commitments.

(1) Unless previously terminated, the Commitments will terminate on the Maturity Date.

(2) The Borrower may at any time terminate, or from time to time reduce, the Revolving Facility Commitments; *provided* that (i) each reduction of the Revolving Facility Commitments will be in an amount that is an integral multiple of $500,000 and not less than $1.0 million (or, if less, the remaining amount of the applicable Revolving Facility Commitments) and (ii) the Borrower will not terminate or reduce the Revolving Facility Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.11, the Revolving Facility Credit Exposure would exceed the lesser of the total Revolving Facility Commitments and the Borrowing Base.

(3) The Borrower will notify the Administrative Agent of any election to terminate or reduce the Revolving Facility Commitments under paragraph (2) of this Section 2.08 at least three Business Days prior to the date of such termination or reduction, specifying such election and the date thereof (or at such later date or time as the Administrative Agent may agree). Promptly following receipt of any notice, the Administrative Agent will advise the Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section 2.08 will be irrevocable; *provided* that a notice of termination of the Revolving Facility Commitments delivered by the Borrower may state that such notice is revocable or conditioned upon the effectiveness of other credit facilities or a specified transaction, in which case such notice may be revoked or extended by the Borrower (by notice to the Administrative Agent on or prior to the specified termination date). Any termination or reduction of the Commitments will be permanent. Each reduction of the Commitments will be made ratably among the Lenders in accordance with their respective Commitments.

Section 2.09 Promise to Pay; Evidence of Debt.

(1) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of each Revolving Lender the then unpaid principal amount of each Revolving Loan and Swingline Loan on the Maturity Date.

(2) Any Lender (including the Swingline Lender) may request that Loans made by it be evidenced by a Note. In such event, the Borrower will prepare, execute and deliver to such Lender a Note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent and reasonably acceptable to the Borrower.

(3) The Administrative Agent will maintain accounts in which it will record (a) the amount of each Loan to the Borrower made hereunder, the Type thereof and the Interest Period (if any) applicable thereto, (b) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (c) any amount received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof. The entries made in the accounts maintained pursuant to this paragraph (3) will be *prima facie* evidence of the existence and amounts of the obligations recorded therein; *provided* that the failure of the Administrative Agent to maintain such accounts or any error therein

will not in any manner affect the obligations of the Borrower to repay the Obligations in accordance with the terms of this Agreement.

Section 2.10 Optional Repayment of Loans.

(1) The Borrower will have the right at any time and from time to time to repay any Loan in whole or in part, without premium or penalty (but subject to Section 2.16), in an aggregate principal amount, (a) in the case of SOFR Revolving Loans, that is an integral multiple of $100,000 and not less than $1.0 million, and (b) in the case of ABR Loans, that is an integral multiple of $100,000 and not less than $500,000, or, in each case, if less, the amount outstanding; *provided* that no portion of the principal of any Refinancing Term Loans may be prepaid prior to the Discharge of ABL Revolving Claims unless such prepayment is permitted under Section 6.11(1).

(2) Prior to any repayment of any Revolving Loans, the Borrower will select the Borrowing or Borrowings to be repaid and will notify the Administrative Agent (and, in respect of Swingline Loans, the Swingline Lender) by telephone (confirmed by hand delivery, facsimile transmission or e-mail) of such selection not later than 2:00 p.m., New York City time, (a) in the case of an ABR Borrowing, one Business Day before the anticipated date of such repayment, (b) in the case of a SOFR Revolving Facility Borrowing, three Business Days before the anticipated date of such repayment (or in each case, at such later date or time as the Administrative Agent may agree) and (c) in the case of any Swingline Loan Borrowing, prior to 11:00 a.m. on the date of such prepayment. Each repayment of a Borrowing will be applied to the Revolving Loans included in the repaid Borrowing such that each Revolving Lender receives its ratable share of such repayment (based upon the respective Revolving Facility Credit Exposures of the Revolving Lenders at the time of such repayment). Repayments of SOFR Revolving Facility Borrowings will be accompanied by accrued interest on the amount repaid, together with any amounts due under Section 2.16.

Section 2.11 Mandatory Repayment of Loans.

(1) Except for Overadvances permitted under Section 2.01, in the event the aggregate amount of the Revolving Facility Credit Exposure exceeds the Line Cap at such time, then the Borrower will within three (3) Business Days repay outstanding Revolving Loans, and, if there remains an excess after paying all Revolving Loans, cash collateralize Letters of Credit (in accordance with Section 2.05(11)) in an aggregate amount equal to such excess, in each case with no reduction in commitments.

(2) In the event and on such occasion as the Revolving L/C Exposure exceeds the Letter of Credit Sublimit, the Borrower will within three (3) Business Days deposit cash collateral (in accordance with Section 2.05(11)) in an amount equal to such excess.

(3) Upon the occurrence and during the continuance of a Cash Dominion Period, all amounts in the Dominion Account shall be applied by the Administrative Agent pursuant to Section 5.11(2).

Section 2.12 Fees.

(1) The Borrower agrees to pay to the Administrative Agent, for the account of each Revolving Lender (other than any Defaulting Lender), a commitment fee (a "***Commitment Fee***") on the average daily amount of the Available Unused Commitment of such Lender, which shall accrue at a rate per annum equal to the Applicable Commitment Fee Percentage during the period from and including the Closing Date to but excluding the earlier of the Maturity Date and any date on which the Commitments of all the Lenders are otherwise terminated as provided herein. Accrued Commitment Fees will be payable in arrears on the first (1st) Business Day after the end of each fiscal quarter of the Borrower, commencing with the fiscal quarter of the Borrower ending on June 30, 2022 and on each Maturity Date and any date on which the Commitments of all the Lenders are terminated as provided herein. All Commitment Fees will be computed on the basis of the actual number of days elapsed (including the first day but excluding the last day) in a year of 360 days.

(2) The Borrower agrees to pay to:

(a) the Administrative Agent for the account of each Revolving Lender (other than any Defaulting Lender, it being understood that at any time the Issuing Bank has Fronting Exposure to such Defaulting Lender, the L/C Participation Fee with respect to such Fronting Exposure will be payable to the Issuing Bank for its own account), a fee with respect to its participation in each outstanding Letter of Credit (an "***L/C Participation Fee***") on the daily aggregate L/C Amount, which shall accrue at a rate per annum equal to the Applicable Margin for SOFR Revolving Loans during the period from and including the Closing Date to but excluding the earlier of the Maturity Date and any date on which the Commitments of all the Lenders are otherwise terminated as provided herein. Accrued L/C Participation Fees will be payable in arrears on the first (1st) Business Day after the end of each fiscal quarter of the Borrower, commencing with the fiscal quarter of the Borrower ending on June 30, 2022 and on each Maturity Date and any date on which the Commitments of all the Lenders are terminated as provided herein.

(b) each Issuing Bank, for its own account, (i) a fronting fee with respect to each Letter of Credit issued by such Issuing Bank at a rate per annum equal to the percentage separately agreed upon between the Borrower and such Issuing Bank (such rate per annum not to exceed 0.125%) on the daily L/C Amount with respect to such Letter of Credit, during the period from and including the date of issuance or extension (as applicable) of such Letter of Credit and to but excluding the date of termination of such Letter of Credit

and (ii) such Issuing Bank's customary issuance fees and customary documentary and processing fees and charges (collectively, "***Issuing Bank Fees***"). All L/C Participation Fees and Issuing Bank Fees that are payable in Dollars on a per annum basis will be computed on the basis of the actual number of days elapsed (including the first day but excluding the last day) in a year of 360 days. Issuing Bank Fees accrued will be payable in arrears on the first (1st) Business Day after the end of each fiscal quarter of the Borrower, commencing with the fiscal quarter of the Borrower ending on June 30, 2022 and on each Maturity Date and any date on which the Commitments of all the Lenders are terminated as provided herein.

(3) The Borrower agrees to pay to the Administrative Agent, for its own account, the administrative agent's fee in respect of the Revolving Facility set forth in the Fee Letter at the times and on the terms specified therein or in such other amounts and at such other times as may be separately agreed in writing by the Administrative Agent and the Borrower from time to time (the "***Administrative Agent Fees***").

(4) All Fees will be paid on the dates due and payable, in immediately available funds, to the Administrative Agent at the Payment Office for distribution, if and as appropriate, among the Lenders, except that Issuing Bank Fees will be paid directly to the applicable Issuing Banks. Once paid, none of the Fees will be refundable under any circumstances (except as expressly agreed between the Borrower and the Administrative Agent, including pursuant to the Fee Letter).

Section 2.13 Interest.

(1) The Loans comprising each ABR Borrowing and any Swingline Loan will bear interest at the ABR *plus* the Applicable Margin.

(2) The Loans comprising each SOFR Revolving Facility Borrowing will bear interest at Adjusted Term SOFR for the Interest Period in effect for such Borrowing *plus* the Applicable Margin.

(3) Following the occurrence and during the continuation of a Specified Event of Default, the Borrower will pay interest on overdue amounts hereunder at a rate per annum equal to (a) in the case of overdue principal of, or interest on, any Loan, 2.0% *plus* the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section 2.13 or (b) in the case of any other overdue amount, 2.0% *plus* the rate applicable to ABR Loans as provided in clause (1) of this Section 2.13.

(4) Accrued interest on each Loan will be payable by the Borrower in arrears (a) on each Interest Payment Date for such Loan; (b) on the applicable Maturity Date; and (c) upon termination of the Revolving Facility Commitments; *provided* that:

(i) interest accrued pursuant to paragraph (3) of this Section 2.13 will be payable on demand;

(ii) in the event of any repayment or prepayment of any Loan (other than a repayment of an ABR Revolving Loan prior to the end of the Availability Period), accrued interest on the principal amount repaid or prepaid will be payable on the date of such repayment or prepayment; and

(iii) in the event of any conversion of any SOFR Revolving Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan will be payable on the effective date of such conversion.

(5) All interest hereunder will be computed on the basis of a year of 360 days, except that interest computed by reference to the ABR at times when the ABR is based on the prime rate will be computed on the basis of a year of 365 days (or 366 days in a leap year), and, in each case, will be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable ABR, Adjusted Term SOFR or SOFR will be determined by the Administrative Agent, and such determination will be conclusive absent manifest error.

Section 2.14 Alternate Rate of Interest; Benchmark Replacement Setting.

(1) Subject to paragraphs (2) through (6) of this Section 2.14, if prior to the commencement of any Interest Period for a SOFR Revolving Facility Borrowing:

(a) the Administrative Agent determines (which determination will be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining Adjusted Term SOFR or SOFR, as applicable, for such Interest Period; or

(b) the Administrative Agent is advised by the Required Revolving Lenders and the Required Term Lenders that Adjusted Term SOFR or SOFR, as applicable, for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

(2) then the Administrative Agent will give notice thereof to the Borrower and the Lenders by telephone, facsimile transmission or e-mail as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any applicable Borrowing to, or continuation of any such Borrowing as, a SOFR Revolving Facility Borrowing will be ineffective and such Borrowing will be converted to or continued as on the last day of the Interest Period applicable thereto an ABR Borrowing, and (ii) if any Borrowing Request requests a SOFR Revolving Facility Borrowing, such Borrowing will be made as an ABR Borrowing.

(~~2~~3) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior any setting of the then-current

Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a quarterly basis.

(~~3~~4) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(~~4~~5) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.14(5) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.14, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.14.

(~~5~~6) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information

service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will be not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(~~6~~7) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any pending request for a SOFR Revolving Facility Borrowing of, conversion to or continuation of SOFR Revolving Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to ABR Loans. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR.

Section 2.15 Increased Costs.

(1) If any Change in Law:

(a) imposes, modifies or deems applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender or Issuing Bank;

(b) imposes on any Lender or Issuing Bank any condition (other than Taxes) affecting this Agreement or SOFR Revolving Loans made by such Lender or any Letter of Credit or participation therein; or

(c) subjects any Recipient to any Taxes (other than (i) Indemnified Taxes and (ii) Excluded Taxes) on its loans, loan principal, letters of credit, commitments or other obligations, or deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing is to increase the cost to such Lender of making or maintaining any SOFR Revolving Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender or Issuing Bank of participating in, issuing or maintaining any Letter of Credit or to reduce the amount of any sum received or receivable by such Lender or

Issuing Bank hereunder (whether of principal, interest or otherwise), then the Borrower will pay to such Lender or Issuing Bank, as applicable, such additional amount or amounts as will compensate such Lender or Issuing Bank, as applicable, for such additional costs incurred or reduction suffered.

(2) If any Lender or Issuing Bank determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or Issuing Bank's capital or on the capital of such Lender's or Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital adequacy or liquidity), then from time to time the Borrower will pay to such Lender or such Issuing Bank, as applicable, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered.

(3) A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or Issuing Bank or its holding company, as applicable, as specified in paragraph (1) or (2) of this Section 2.15 will be delivered to the Borrower and will be conclusive absent manifest error. The Borrower will pay such Lender or Issuing Bank, as applicable, the amount shown as due on any such certificate within ten days after receipt thereof.

(4) Promptly after any Lender or any Issuing Bank has determined that it will make a request for increased compensation pursuant to this Section 2.15, such Lender or Issuing Bank will notify the Borrower thereof. Failure or delay on the part of any Lender or Issuing Bank to demand compensation pursuant to this Section 2.15 will not constitute a waiver of such Lender's or Issuing Bank's right to demand such compensation; *provided* that the Borrower will not be required to compensate a Lender or an Issuing Bank pursuant to this Section 2.15 for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or Issuing Bank, as applicable, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or Issuing Bank's intention to claim compensation therefor; *provided*, *further*, that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above will be extended to include the period of retroactive effect thereof.

Section 2.16 Break Funding Payments. Except as otherwise set forth herein, the Borrower will compensate each Lender for the actual out-of-pocket loss, cost and expense (excluding loss of anticipated profits) attributable to the following events:

(1) the payment of any principal of any SOFR Revolving Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default);

(2) the conversion of any SOFR Revolving Loan other than on the last day of the Interest Period applicable thereto;

(3) the failure to borrow, convert, continue or prepay any SOFR Revolving Loan on the date specified in any notice delivered pursuant hereto; or

(4) the assignment of any SOFR Revolving Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.19.

A certificate of any Lender setting forth in reasonable detail any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.16 will be delivered to the Borrower and will be conclusive absent manifest error. The Borrower will pay such Lender the amount shown as due on any such certificate within ten days after receipt thereof.

Section 2.17 Taxes.

(1) Any and all payments by or on account of any obligation of any Loan Party hereunder will be made free and clear of and without deduction for any Indemnified Taxes; *provided* that if a Loan Party is required to deduct any Indemnified Taxes from such payments, then (a) the sum payable will be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 2.17) the Administrative Agent or any Lender, as applicable, receives an amount equal to the amount it would have received had no such deductions been made; (b) such Loan Party will make such deductions; and (c) such Loan Party will timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(2) In addition, the Loan Parties will pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(3) Each Loan Party will, jointly and severally, indemnify the Administrative Agent and each Lender, within ten days after written demand therefor, for the full amount of any Indemnified Taxes paid by the Administrative Agent or such Lender (other than as a result of the Administrative Agent's or any Lender's gross negligence or willful misconduct) on or with respect to any payment by or on account of any obligation of such Loan Party hereunder (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17) and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to such Loan Party by a Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, will be conclusive absent manifest error.

(4) As soon as practicable after any payment of Indemnified Taxes by a Loan Party to a Governmental Authority, such Loan Party will deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(5) (a) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document will deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, will deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Sections 2.17(5)(b), 2.17(5)(c) and 2.17(6) below) will not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(b) Without limiting the effect of Section 2.17(5)(a) above, each Foreign Lender will deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two original copies of whichever of the following is applicable:

(i) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States of America is a party, (A) with respect to payments of interest under any Loan Document, executed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any subsequent versions thereof or successors thereto) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (B) with respect to any other applicable payments under any Loan Document, Internal Revenue Service Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(ii) duly completed copies of Internal Revenue Service Form W-8ECI (or any subsequent versions thereof or successors thereto);

(iii) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or 881(c) of the Code, (A) a certificate substantially in the form of the applicable Exhibit G to the effect that such Foreign Lender is not (1) a "bank" within the meaning of Section 881(c)(3)(A) of the Code; (2) a "10 percent shareholder" of the Borrower within the meaning of Section 871(h)(3) or Section 881(c)(3)(B) of the Code; or (3) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "***U.S. Tax Compliance Certificate***") and (B) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any subsequent versions thereof or successors thereto);

(iv) to the extent a Foreign Lender is not the Beneficial Owner, executed copies of Internal Revenue Service Form W-8IMY, accompanied by Internal Revenue Service Form W-8ECI, Internal Revenue Service Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-2 or Exhibit F-3, Internal Revenue Service Form W-9, and/or other certification documents from each Beneficial Owner, as applicable; *provided* that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner; or

(v) any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in United States federal withholding tax duly completed together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made.

In addition, in each of the foregoing circumstances, each Foreign Lender will deliver such forms, if legally entitled to deliver such forms, promptly upon the obsolescence, expiration or invalidity of any form previously delivered by such Foreign Lender. Each Foreign Lender will promptly notify the Borrower and the Administrative Agent at any time it determines that it is no longer in a position to provide any previously delivered certificate to the Borrower (or any other form of certification adopted by the United States of America or other taxing authorities for such purpose). In addition, each Lender that is not a Foreign Lender will deliver to the Borrower and the Administrative Agent two copies of Internal Revenue Service Form W-9 (or any subsequent versions thereof or successors thereto) on or before the date such Lender becomes a party and upon the

expiration of any form previously delivered by such Lender. Notwithstanding any other provision of this paragraph, a Lender will not be required to deliver any form pursuant to this paragraph (5) that such Lender is not legally able to deliver;

(c) Truist Bank in its capacity as the Administrative Agent (and any Person succeeding the Administrative Agent upon assignment or succession under Section 9.09, if applicable) will also deliver, to the Borrower, on or prior to the execution and delivery of this Agreement, (i) two duly completed copies of Internal Revenue Service form W-9 with respect to any amounts payable to Truist Bank for its own account (or other withholding certification as appropriate) and (ii) if applicable, two duly completed copies of Internal Revenue Service Form W-8IMY certifying that it is a "U.S. branch" and that the payments it receives for the account of others are not effectively connected with the conduct of its trade or business in the United States and that it is using such form as evidence of its agreement with the Borrower to be treated as a United States person with respect to such payments, with the effect that the Borrower can make payments to Truist Bank (acting as the Administrative Agent) without deduction or withholding of any taxes imposed by the United States.

(6) If a payment made to a Recipient under any Loan Document would be subject to a Tax imposed by FATCA if such Recipient were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Recipient will deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Recipient has complied with such Recipient's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (6), "FATCA" will include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it will update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(7) If the Administrative Agent or any Lender determines, in its sole discretion, exercised in good faith, that it has received a refund (including a credit in lieu of a refund) of any Indemnified Taxes or Other Taxes as to which it has been indemnified by a Loan Party or with respect to which such Loan Party has paid additional amounts pursuant to this Section 2.17, it will pay over reasonably

promptly such refund to such Loan Party (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 2.17 with respect to the Indemnified Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrative Agent or such Lender (including any Taxes imposed with respect to such refund) as is determined by the Administrative Agent or such Lender in good faith, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that such Loan Party, upon the request of the Administrative Agent or such Lender, agrees to repay as soon as reasonably practicable the amount paid over to such Loan Party (*plus* any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent, such Issuing Bank or such Lender is required to repay such refund to such Governmental Authority. This Section 2.17(7) will not be construed to require the Administrative Agent or any Lender to make available its Tax returns (or any other information relating to its Taxes which it deems, in good faith, to be confidential) to the Loan Parties or any other Person.

(8) Each party's obligations under this Section 2.17 will survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(9) For purposes of this Section 2.17, the term "applicable law" includes FATCA and the term "Lender" includes any Issuing Bank.

Section 2.18 Payments Generally; Pro Rata Treatment; Sharing of Set-offs.

(1) Unless otherwise specified, the Borrower will make each payment required to be made by it hereunder (whether of principal, interest, fees, reimbursement of L/C Disbursements or otherwise) prior to 2:00 p.m., New York City time, at the Payment Office, except payments to be made directly to the applicable Issuing Bank or Swingline Lender as expressly provided herein and except that (unless the Borrower, the Administrative Agent and the applicable Persons otherwise agree) payments pursuant to Sections 2.15, 2.16, 2.17 and 10.05 will be made directly to the Persons entitled thereto, on the date when due. All payments shall be in immediately available funds, without condition or deduction for any defense, recoupment, set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. The Administrative Agent will distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof and will make settlements with the Lenders with respect to other payments at the times and in the manner provided in this Agreement. Except as otherwise provided herein, if any payment hereunder is due on a day that is not a Business Day, the date for payment will be extended to the next succeeding Business Day, and, in the case of any payment accruing interest,

interest thereon will be payable for the period of such extension. Any payment required to be made by the Administrative Agent hereunder will be deemed to have been made by the time required if the Administrative Agent, at or before such time, has taken the necessary steps to make such payment in accordance with the regulations or operating procedures of the clearing or settlement system used by the Administrative Agent to make such payment.

(2) [Reserved].

(3) Except as otherwise provided in this Agreement, if (a) at any time insufficient funds are received by and available to the Administrative Agent from the Borrower to pay fully all amounts of principal, unreimbursed L/C Disbursements, interest and fees and other Obligations then due from the Borrower hereunder or (b) at any time during a Cash Dominion Period (including in connection with any termination of the Revolving Facility Commitments pursuant to Section 8.01) and the Administrative Agent or the Collateral Agent receives proceeds of Collateral, such funds will be applied,

(i) *first*, toward payment of any expenses, fees and indemnities due to the Agents, Swingline Lender and each Issuing Bank hereunder;

(ii) *second*, toward payment of unreimbursed L/C Disbursements, Protective Advances, Overadvances and the principal amount of any Swingline Loans then due from the Borrower hereunder, ratably among the parties entitled thereto in accordance with the amounts of unreimbursed L/C Disbursements, Protective Advances, Overadvances and principal amount of Swingline Loans then due to such parties;

(iii) *third*, toward payment of interest and fees then due from the Borrower hereunder with respect to any Revolving Facility Credit Exposure, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties;

(iv) *fourth*, on a ratable basis, toward (a) payment of other principal then due from the Borrower hereunder with respect to any Revolving Facility Credit Exposure, ratably among the parties entitled thereto in accordance with the amounts of such principal then due to such parties and (b) payment of Specified Hedge Obligations up to the amount of Specified Pari Hedge Amount existing therefor, ratably among the parties entitled thereto in accordance with the amounts of such Specified Hedge Obligations then due to such parties;

(v) *fifth*, if an Event of Default has occurred and is continuing, to cash collateralize Letters of Credit issued for the account of the Borrower or any Subsidiary in accordance with Section 2.05(11);

(vi) *sixth*, to pay any other Obligations (excluding any (x) Obligations with respect to Refinancing Term Loans, (y) Cash Management Obligations or (z) Specified Hedge Obligations) ratably among the parties thereto in accordance with such amounts so owed them;

(vii) *seventh*, to payment of other Specified Hedge Obligations then due from the Borrower or any Subsidiary Loan Party, ratably among the parties entitled thereto in accordance with the amounts of Specified Hedge Obligations then due to such parties;

(viii) *eighth*, to payment of Cash Management Obligations of the Borrower or any Subsidiary Loan Party then due from the Borrower or such Subsidiary Loan Party, ratably among the parties entitled thereto in accordance with the amounts of such Cash Management Obligations then due to such parties;

(ix) *ninth*, to payment of all other Obligations (other than those relating to Refinancing Term Loans) of the Borrower then due and payable, ratably among the parties entitled thereto in accordance with the amounts of such Obligations then due to such parties;

(x) *tenth*, toward payment of interest then due from the Borrower hereunder with respect to the Refinancing Term Loans, ratably among the parties entitled thereto in accordance with the amounts of interest then due to such parties;

(xi) *eleventh*, toward payment of principal then due from the Borrower hereunder with respect to the Refinancing Term Loans, ratably among the parties entitled thereto in accordance with the amounts of such principal then due to such parties; and

(xii) *twelfth,* to payment of all other Obligations of the Borrower then due and payable with respect to the Refinancing Term Loans, ratably among the parties entitled thereto in accordance with the amounts of such Obligations then due to such parties;

provided that the application of such proceeds at all times will be subject to the application of proceeds provisions contained in any applicable Intercreditor Agreement.

(4) Except as otherwise provided in this Agreement and subject to express priorities set forth in Section 2.18(3) above, if any Lender, by exercising any right of set-off or counterclaim or otherwise, obtains payment in respect of any principal of or interest on any of its Revolving Loans or participations in L/C Disbursements resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Revolving Loans and participations in L/C Disbursements and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion will purchase (for cash at face value)

participations in the Revolving Loans and participations in L/C Disbursements of other Lenders to the extent necessary so that the benefit of all such payments will be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Revolving Loans and participations in L/C Disbursements; *provided* that (a) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations will be rescinded and the purchase price restored to the extent of such recovery, without interest, and (b) the provisions of this paragraph (4) will not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Revolving Loans or participations in L/C Disbursements to any assignee or participant other than to the Borrower or any other Subsidiary or Affiliate thereof (as to which the provisions of this paragraph (4) apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(5) Subject to the priorities set forth in Section 2.18(3) above, if any Lender, by exercising any right of set-off or counterclaim or otherwise, obtains payment in respect of any principal of or interest on any of its Refinancing Term Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Refinancing Term Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion will purchase (for cash at face value) participations in the Refinancing Term Loans of other Lenders to the extent necessary so that the benefit of all such payments will be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Refinancing Term Loans; *provided* that (a) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations will be rescinded and the purchase price restored to the extent of such recovery, without interest, and (b) the provisions of this paragraph (5) will not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Refinancing Term Loans to any assignee or participant other than to the Borrower or any other Subsidiary or Affiliate thereof (as to which the provisions of this paragraph (5) apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(6) Unless the Administrative Agent has received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or the applicable Issuing Bank hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the applicable Issuing Bank, as applicable, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders or the applicable Issuing Bank, as applicable, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or Issuing Bank with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(7) If any Lender fails to make any payment required to be made by it pursuant to Section 2.05(4) or (5), 2.06(2) or 2.18(6), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.19 Mitigation Obligations; Replacement of Lenders.

(1) If any Lender requests compensation under Section 2.15, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender will use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or assign its rights and obligations hereunder to another of its offices, branches or Affiliates if, in the reasonable judgment of such Lender, such designation or assignment (a) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as applicable, in the future and (b) would not subject such Lender to any material unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material respect. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(2) If any Lender requests compensation under Section 2.15 or is a Defaulting Lender, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 10.04), all its interests, rights and obligations under this Agreement to an assignee that assumes such obligations (which assignee may be another Lender, if a Lender accepts such assignment); *provided* that (a) the Borrower shall have received the prior written consent of the Administrative Agent, Swingline Lender and the

Issuing Bank, which consent shall not unreasonably be withheld, to the extent the consent of such Person would be required under Section 10.04 for an assignment of Loans or Commitments to such Person, (b) such Lender has received payment of an amount equal to the outstanding principal of its Loans and funded participations in L/C Disbursements, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and (c) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments. No action by or consent of the Defaulting Lender will be necessary in connection with such removal or assignment. In connection with any such assignment, the Borrower, the Administrative Agent, the Defaulting Lender and the replacement Lender will otherwise comply with Section 10.04; provided that if such Defaulting Lender does not comply with Section 10.04 within three Business Days after the Administrative Agent's or the Borrower's request, compliance with Section 10.04 will not be required to effect such assignment. Nothing in this Section 2.19 will be deemed to prejudice any rights that the Borrower may have against any Lender that is a Defaulting Lender.

(3) If any Lender (such Lender, a "***Non-Consenting Lender***") has failed to consent to a proposed amendment, waiver, discharge or termination that, pursuant to the terms of Section 10.08, requires the consent of such Lender and with respect to which the Required Lenders have granted their consent, then the Borrower will have the right (unless such Non-Consenting Lender grants such consent) at its sole expense, to replace such Non-Consenting Lender by deeming such Non-Consenting Lender to have assigned its Loans and its Commitments hereunder to one or more assignees reasonably acceptable to the Administrative Agent, Swingline Lender and the Issuing Bank to the extent the consent of such Person would be required under Section 10.04 for an assignment of Loans or Commitments to such Person; *provided* that (a) all Obligations of the Borrower owing to such Non-Consenting Lender (including any amounts due under Section 2.15, 2.16 or 2.17) being removed or replaced will be paid in full to such Non-Consenting Lender concurrently with such assignment and (b) such Non-Consenting Lender will have received payment of an amount equal to the principal amount thereof *plus* accrued and unpaid interest thereon. No action by or consent of the Non-Consenting Lender will be necessary in connection with such removal or assignment, which will be immediately and automatically effective upon payment of such purchase price. In connection with any such assignment, the Borrower, the Administrative Agent, such Non-Consenting Lender and the replacement Lender will otherwise comply with Section 10.04; *provided* that if such Non-Consenting Lender does not comply with Section 10.04 within three Business Days after the Administrative Agent's or the Borrower's request therefor, compliance with Section 10.04 will not be required to effect such assignment.

Section 2.20 Illegality. If any Lender reasonably determines that any change in law has made it unlawful, or if any Governmental Authority has asserted after the Amendment No. 1 Effective Date that it is unlawful, for any Lender or its applicable lending office to make or maintain any SOFR Revolving Loans, then, upon notice thereof by such Lender to the Borrower

through the Administrative Agent, any obligations of such Lender to make or continue SOFR Revolving Loans or to convert ABR Borrowings to SOFR Revolving Facility Borrowings will be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower will upon demand from such Lender (with a copy to the Administrative Agent), either convert all SOFR Revolving Facility Borrowings of such Lender to ABR Borrowings, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such SOFR Revolving Facility Borrowings to such day, or immediately, if such Lender may not lawfully continue to maintain such Loans. Upon any such prepayment or conversion, the Borrower will also pay accrued interest on the amount so prepaid or converted.

Section 2.21 Incremental Facilities.

(1) Notice. At any time and from time to time, on one or more occasions, subject to the terms and conditions set forth herein, the Borrower may, by notice to the Administrative Agent, increase the Revolving Facility Commitments (each such increase, an "***Incremental Revolving Facility Increase***" or "***Incremental Facility***", and such additional Revolving Facility Commitments, the "***Incremental Commitments***").

(2) Ranking. Any Incremental Commitments will (a) rank *pari passu* in right of payment with the Revolving Facility Claims and (b) be secured by the Collateral on a *pari passu* basis with the Revolving Facility Claims.

(3) Size. The principal amount of commitments in respect of Incremental Revolving Facility Increases received pursuant to this Section 2.21 will not exceed, in the aggregate, an amount equal to the greater of (a) $150,000,000 and (b) on the date of any such increase, the amount by which the Borrowing Base in effect at such time exceeds the aggregate Revolving Facility Commitments at such time (which shall not be a negative number).

Each Incremental Revolving Facility Increase received pursuant to this Section 2.21 will be in an integral multiple of $1.0 million and in a minimum aggregate principal amount of $10.0 million (or such lesser minimum amount approved by the Administrative Agent); *provided* that such amount may be less than such minimum amount or integral multiple amount without the Administrative Agent's consent if such amount represents all of the remaining availability in respect of Incremental Revolving Facility Increases available pursuant to this Section 2.21 at such time.

(4) Incremental Lenders. Incremental Facilities may be provided by any existing Lender (it being understood that no existing Lender will have an obligation to provide any Incremental Facility), or any Additional Lender (collectively, the "***Incremental Lenders***"); *provided* that the Administrative Agent, Swingline Lender and each Issuing Bank at the time of effectiveness of such Incremental Facility shall have consented (such consent not to be unreasonably withheld, delayed or conditioned) to any Additional Lender's provision of such Incremental

Facility if such consent by such Person would be required under Section 10.04 for an assignment of Commitments or Loans to such Additional Lender. The existing Lenders will not have any right to participate in any arrangement of, and will not have any right of first refusal or other right to provide all or any portion of, any Incremental Facility except to the extent the Borrower and the arrangers thereof, if any, in their discretion, choose to invite or include any such existing Lender (which may or may not apply to all existing Lenders and may or may not be pro rata among existing Lenders). Final allocations in respect of any Incremental Facilities will be made by the Borrower together with the arrangers thereof, if any, in their discretion, in accordance with this Section 2.21.

(5) Incremental Facility Amendments; Use of Proceeds. Each Incremental Facility will become effective pursuant to an amendment (which may, at the option of the Administrative Agent and the Borrower, be in the form of an amendment and restatement) (each, an "***Incremental Facility Amendment***") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, the Administrative Agent and, with respect to any amendment (or amendment and restatement) of this Agreement, each Incremental Lender providing such Incremental Facility. Incremental Facility Amendments may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.21. The Administrative Agent will promptly notify each Lender as to the effectiveness of each Incremental Facility Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Incremental Facility Amendment, this Agreement and the other Loan Documents, as applicable, will be deemed amended (or amended and restated) to the extent (but only to the extent) necessary to reflect the existence and terms of the Incremental Facility evidenced thereby. This Section 2.21 shall supersede any provisions in Section 2.18 or 10.08 to the contrary. The Borrower and its Restricted Subsidiaries may use the proceeds of the Incremental Facility for any purpose not prohibited by this Agreement.

(6) Conditions. The initial availability of any Incremental Facility will be subject solely to the following conditions, subject, for the avoidance of doubt, to Section 1.09, measured on the date of the initial incurrence under (or, as applicable, pursuant to Section 1.09, receipt of commitments with respect to) any such Incremental Facility:

(a) no Event of Default shall have occurred and be continuing on the date such Incremental Facility is incurred or would exist immediately after giving effect thereto; *provided* that the condition set forth in this clause (a) may be waived or not required (other than with respect to any Specified Event of Default) by the Persons providing such Incremental Facility in connection with a Permitted Acquisition or other Investment permitted hereunder;

(b) the representations and warranties in the Loan Documents will be true and correct in all material respects (except for representations and warranties

that are already qualified by materiality, which representations and warranties will be accurate in all respects) immediately prior to, and immediately after giving effect to, the incurrence of such Incremental Facility; *provided* that the condition set forth in this clause (b) may be waived or not required (other than with respect to the Specified Representations) in connection with a Permitted Acquisition or other Investment permitted hereunder; and

(c) such other conditions (if any) as may be required by the Incremental Lenders providing such Incremental Facility, unless such other conditions are waived by such Incremental Lenders.

(7) Terms. Any Incremental Facility will be on the terms set forth in the Loan Documents, as amended by the applicable Incremental Facility Amendment; *provided* that (a) any Incremental Commitments will (x) rank pari passu in right of payment with the Revolving Facility Claims (except with respect to the proceeds of Permitted Refinancing Indebtedness or Credit Agreement Refinancing Indebtedness), (y) be secured by Collateral on a *pari passu* basis with the Revolving Facility Claims and (z) be on terms and pursuant to documentation applicable to the Revolving Facility Commitments and will form a part of the existing Revolving Facility; *provided* that Applicable Margin and Applicable Commitment Fees, in each case, applicable to Revolving Facility Commitments and the Revolving Loans may be increased without the consent of any Lender, in connection with the incurrence of any Incremental Commitments such that the Applicable Margin and the Applicable Commitment Fee Percentage of the Revolving Facility Commitments are identical to those of any Incremental Commitments; *provided*, *further*, that any commitment, arrangement, upfront or similar fees for such Incremental Commitments will be as determined by a Responsible Officer of the Borrower and the lenders providing such Incremental Commitments and (b) no Incremental Commitments may mature prior to the Maturity Date with respect to the Revolving Facility Commitments existing on the Amendment No. 1 Effective Date.

(8) Reallocation. Upon each Incremental Revolving Facility Increase in accordance with this Section 2.21:

(a) each Revolving Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each Incremental Lender providing a portion of such increase, and each such Incremental Lender will automatically and without further act be deemed to have assumed a portion of such Revolving Lender's participations hereunder in outstanding Letters of Credit and Swingline Loans such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding participations hereunder in Letters of Credit and Swingline Loans held by each Revolving Lender will equal the percentage of the aggregate Revolving Facility

Commitments of all Lenders represented by such Lender's Revolving Facility Commitment; and

(b) the Administrative Agent may, in consultation with the Borrower, take any and all actions as may be reasonably necessary to ensure that, after giving effect to such Lender's Incremental Commitments, the percentage of the aggregate Revolving Facility Commitments held by each Lender (including each such Incremental Lender) will equal the percentage of the aggregate Revolving Facility Commitments of all Lenders represented by such Lender's Revolving Facility Commitment, which may be accomplished, at the discretion of the Administrative Agent following consultation with the Borrower, by:

(i) requiring any outstanding Loans to be prepaid with the proceeds of a new Borrowing;

(ii) causing non-increasing Lenders to assign portions of their outstanding Loans to Incremental Revolving Lenders; or

(iii) a combination of the foregoing.

Section 2.22 Refinancing Amendments.

(1) Refinancing Term Loans. At any time after the Amendment No. ~~1~~2 Effective Date, the Borrower may obtain from any Lender or any Additional Lender, at its election, Credit Agreement Refinancing Indebtedness in the form of term loans under a new term loan facility hereunder ("**Refinancing Term Loans**") pursuant to a Refinancing Amendment. All Refinancing Term Loans shall be secured on a pari passu basis with the Revolving Facility Claims; *provided* that (a) any payments in respect thereof shall be subordinated as required by this Agreement, including (without limitation) as set forth in Section 2.18(3) and (b) such Refinancing Term Loans shall be subject to the FILO Intercreditor Provisions.

(2) Refinancing Amendments. The effectiveness of any Refinancing Amendment will be subject only to the satisfaction on the date thereof of such of the conditions as may be requested by the providers of the Refinancing Term Loans. The Administrative Agent will promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement will be deemed amended (or amended and restated, as applicable) to the extent (but only to the extent) necessary to reflect the existence and terms of the Refinancing Term Loans incurred pursuant thereto (including any amendments necessary to treat the term loans subject thereto as Refinancing Term Loans).

(3) Required Consents. Any Refinancing Amendment may, without the consent of any Person other than the Administrative Agent, the Borrower and the Lenders or Additional Lenders providing the applicable Refinancing Term Loans, effect such amendments (or amendments and restatements) to this Agreement and the other

Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.22. This Section 2.22 supersedes any provisions in Section 10.08 to the contrary. The transactions contemplated by this Section 2.22 will not require the consent of any other Lender or any other Person, and the requirements of any provision of this Agreement (including Sections 2.11 and 2.18) or any other Loan Document that may otherwise prohibit any transaction contemplated by this Section 2.22 will not apply to any of the transactions effected pursuant to this Section 2.22.

(4) Providers of Refinancing Term Loans. Refinancing Term Loans may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make all or any portion of any Refinancing Term Loan) or by any Additional Lender. It is understood that any Lender approached to provide all or a portion of Refinancing Term Loans may elect or decline, in its sole discretion, to provide such Refinancing Term Loans (it being understood that there is no obligation to approach any existing Lenders to provide any Refinancing Term Loans).

Section 2.23 Extensions of Loans and Revolving Commitments.

(1) Extension Offers. Pursuant to one or more offers (each, an "***Extension Offer***") made from time to time by the Borrower to all Lenders of Revolving Loans or all Refinancing Term Lenders (and with respect to any Extension Offer each Lender may, in its sole discretion, choose whether to accept or reject such Extension Offer), with a like Maturity Date, the Borrower may extend the Maturity Date of each such Lender's Loans or Revolving Facility Commitments and otherwise modify the terms of such Loans or Revolving Facility Commitments pursuant to the terms of the relevant Extension Offer, including by increasing the interest rate or fees payable in respect to such Revolving Facility Commitments (each, an "***Extension,***" and each group of Loans or Revolving Facility Commitments so extended, as well as the original Loans or Revolving Facility Commitments not so extended, being a "***tranche***"). Each Extension Offer will specify the minimum amount of Revolving Facility Commitments with respect to which an Extension Offer may be accepted, which will be an integral multiple of $1.0 million and an aggregate principal amount that is not less than $10.0 million (or (a) if less, the aggregate principal amount of such Revolving Facility Commitments or (b) such lesser minimum amount as is approved by the Administrative Agent, such consent not to be unreasonably withheld, conditioned or delayed), and will be made on a *pro rata* basis to all Lenders having Revolving Facility Commitments with a like Maturity Date. If the aggregate outstanding principal amount of Loans and Revolving Facility Commitments (calculated on the face amount thereof) in respect of which Lenders have accepted an Extension Offer exceeds the maximum aggregate principal amount of Loans and Revolving Facility Commitments offered to be extended pursuant to an Extension Offer, then the Loans and Revolving Facility Commitments of such Lenders will be extended ratably up to such maximum amount based on the Revolving Facility Commitments of or the principal amounts (but not to exceed actual holdings of record) with respect to which the Lenders that

have accepted such Extension Offer. There is no requirement that any Extension Offer or Extension Amendment (defined as follows) be subject to any "most favored nation" pricing provisions. The terms of an Extension Offer will be determined by the Borrower and an Extension Offer may contain one or more conditions to its effectiveness, including that a minimum amount of Loans or Revolving Facility Commitments or any or all applicable tranches be tendered.

(2) Extension Amendments. The Lenders hereby irrevocably authorize the Administrative Agent to enter into amendments to this Agreement and the other Loan Documents (which may, at the option of the Administrative Agent and the Borrower, be in the form of an amendment and restatement of this Agreement or such Loan Document, as applicable) (an "***Extension Amendment***") with the Borrower as may be necessary in order to establish new tranches in respect of Extended Commitments (and related Extended Loans) and such amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the establishment of such new tranches, in each case, on terms consistent with this Section 2.23. This Section 2.23 supersedes any provisions in Section 2.18 or 10.08 to the contrary. Except as otherwise set forth in an Extension Offer, there will be no conditions to the effectiveness of an Extension Amendment. Extensions will not constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(3) Terms of Extension Offers and Extension Amendments. The terms of any Extended Commitments (and related Extended Loans) will be set forth in an Extension Offer and as agreed between the Borrower and the Extending Lenders accepting such Extension Offer; *provided* that:

(a) the final maturity date of such Extended Loans will be no earlier than the Latest Maturity Date applicable to the Revolving Loans or Revolving Facility Commitments subject to such Extension Offer;

(b) any Extended Loans or Revolving Facility Commitments may participate on a pro rata basis or less than pro rata basis (but not greater than a pro rata basis other than with respect to proceeds of Permitted Refinancing Indebtedness or Credit Agreement Refinancing Indebtedness) in mandatory prepayments of Loans or mandatory terminations of Revolving Facility Commitments;

(c) such Extended Loans or Revolving Facility Commitments are not secured by any assets or property that does not constitute Collateral;

(d) such Extended Loans or Revolving Facility Commitments are not guaranteed by any Person other than a Subsidiary Loan Party; and

(e) the other terms and conditions applicable to the Extended Loans or Extended Commitments are substantially identical to, or, taken as a whole, no more favorable to the lenders or holders providing such Extended Loans

or Extended Commitments than those applicable to the Revolving Loans or Revolving Facility Commitments subject to such Extension Offer (except for covenants applicable only to periods after the Latest Maturity Date of the Revolving Loans or Revolving Facility Commitments subject to such Extension Offer) (*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Extended Loans or Extended Commitments together with a reasonably detailed description of the material covenants and event of default of such Indebtedness or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (e) shall be conclusive evidence that such Indebtedness satisfies this clause (e) unless the Administrative Agent notifies the Borrower within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees)); *provided* that this clause (e) will not apply to (i) terms addressed in the preceding clauses (a) through (d), (ii) interest rate, rate floors, fees, funding discounts and other pricing terms, (iii) redemption, prepayment or other premiums, or (iv) payment, optional prepayment or redemption terms.

Any Extended Loans will constitute a separate tranche of Loans from the Loans held by Lenders that did not accept the applicable Extension Offer and such Loans shall also be subject to the requirements set forth in Section 2.22 with regards to the terms and conditions applicable to Refinancing Term Loans.

(4) Required Consents. No consent of any Lender or any other Person will be required to effectuate any Extension, other than the consent of the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), the Borrower and each Extending Lender participating in such Extension with respect to one or more of its Loans or Revolving Facility Commitments. The transactions contemplated by this Section 2.23 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Loans or Extended Commitments on such terms as may be set forth in the relevant Extension Offer) will not require the consent of any other Lender or any other Person, and the requirements of any provision of this Agreement (including Sections 2.18 and 10.08) or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.23 will not apply to any of the transactions effected pursuant to this Section 2.23.

Section 2.24 Defaulting Lenders.

(1) Adjustments. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(a) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement is restricted as set forth in Section 10.08.

(b) Reallocation of Payments. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise), will be applied at such time or times as may be determined by the Administrative Agent as follows:

(i) *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder;

(ii) *second*, to the payment on a *pro rata* basis of any amounts owing by such Defaulting Lender to any Issuing Bank or Swingline Lender hereunder;

(iii) *third*, if so determined by the Administrative Agent or requested by the Issuing Bank, to be held as cash collateral for future funding obligations of such Defaulting Lender of any participation in any Letter of Credit;

(iv) *fourth*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent;

(v) *fifth*, if so determined by the Administrative Agent and the Borrower, to be held in a non-interest bearing deposit account and released in order to satisfy obligations of such Defaulting Lender to fund Revolving Loans under this Agreement;

(vi) *sixth*, to the payment of any amounts owing to the Lenders, the Issuing Banks or any Swingline Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, the Issuing Banks or any Swingline Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement;

(vii) *seventh*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Loan Parties as a result of any judgment of a court of competent jurisdiction obtained by the Loan Parties against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and

(viii) *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction;

provided that if such payment is a payment of the principal amount of any Loans or L/C Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, such payment will be applied solely to pay the Loans of, and L/C Disbursements owed to, all non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loans of, or L/C Disbursements owed to, such Defaulting Lender. Any payments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash collateral pursuant to this Section 2.24(1)(b) will be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(c) Certain Fees. Such Defaulting Lender (i) will not be entitled to receive any Commitment Fee pursuant to Section 2.12(1) or otherwise for any period during which that Lender is a Defaulting Lender (and the Borrower will not be required to pay any such fee that otherwise would have been required to have been paid to such Defaulting Lender) and (ii) will not be entitled to receive any L/C Participation Fee pursuant to Section 2.12(2) or otherwise for any period during which that Lender is a Defaulting Lender (although the Borrower will be required to pay any such L/C Participation Fee that otherwise would have been required to have been paid to such Defaulting Lender to the non-Defaulting Lenders or Issuing Banks, in accordance with (and to the extent of) any reallocation of Fronting Exposure to non-Defaulting Lenders or as may be retained by the Issuing Bank as cash collateral in accordance herewith, as the case may be).

(d) Reallocation of Applicable Percentages to Reduce Fronting Exposure. During any period in which there is a Defaulting Lender, for purposes of computing the amount of the obligation of each non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit pursuant to Section 2.05 or Swingline Loans pursuant to Section 2.04, the Revolving Facility Percentage of each non-Defaulting Lender will be computed without giving effect to the Commitment of such Defaulting Lender; *provided*, that, each such reallocation will be given effect only to the extent such that the aggregate obligation of each non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit or Swingline Loans, as applicable, will not exceed the positive difference, if any, of (i) the Revolving Facility Commitment of such non-Defaulting Lender *minus* (ii) the aggregate outstanding amount of the Revolving Loans of such Defaulting Lender.

(e) Elimination of Remaining Fronting Exposure. At any time that there exists a Defaulting Lender and the reallocation described in clause (d) above cannot, or can only partially, be effected, promptly upon the request of the Administrative Agent, any Issuing Bank or any Swingline Lender, the Borrower will (without prejudice to any right or remedy available to it hereunder or under law) (i) *first*, prepay any Swingline Loans in an amount equal to the Swingline Lender's Swingline Exposure with respect to such Defaulting Lender and (ii) *second*, deliver cash collateral in an amount to be agreed between the Borrower and each applicable Issuing Bank, but no

greater than 105% of the outstanding amount of the applicable Letters of Credit to the Administrative Agent in accordance with the procedures set forth in Section 2.05(11) in an amount sufficient to cover all Fronting Exposure of the Revolving Facility L/C Exposure (after giving effect to Section 2.24(1)(d)) which will be held as security for the reimbursement obligations of the Borrower with respect to the Revolving Facility L/C Exposure.

(2) Defaulting Lender Cure. If the Borrower, the Administrative Agent, the Issuing Banks and the Swingline Lender agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any cash collateral), such Lender will, to the extent applicable, purchase that portion of outstanding Revolving Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Revolving Loans and funded and unfunded participations in Letters of Credit and Swingline Loans to be held on a *pro rata* basis by the Lenders in accordance with their Revolving Facility Percentages (without giving effect to Section 2.24(1)(d)), whereupon such Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; and *provided*, *further*, that, except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

(3) Termination of Defaulting Lender. The Borrower may terminate the unused amount of the Commitment of any Lender that is a Defaulting Lender upon not less than three Business Days' prior notice to the Administrative Agent (which shall promptly notify the Lenders thereof), and in such event the provisions of Section 2.24(1)(b) will apply to all amounts thereafter paid by the Borrower for the account of such Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity or other amounts); *provided* that such termination shall not be deemed to be a waiver or release of any claims any Loan Party, any Agent, any Issuing Bank, any Swingline Lender or any Lender may have against such Defaulting Lender.

(4) New Swingline Loans. So long as any Lender is a Defaulting Lender, the Swingline Lender shall not be required to fund any Swingline Loans unless it is satisfied that it will have no Swingline Exposure after giving effect to such Swingline Loan.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

To induce the Lenders to make any extension of credit hereunder on or after the Closing Date, the Borrower, with respect to itself and each of the Restricted Subsidiaries, represents and warrants (i) on the Closing Date solely to the extent set forth in Section 4.01(9) and (ii) thereafter, on the Amendment No. ~~1~~2 Effective Date and any other date of any Borrowing or any other extension of credit hereunder to the extent otherwise required hereunder (and subject, for the avoidance of doubt, to Section 1.09), each of the following to each Agent and to each of the Lenders:

Section 3.01 Organization; Powers. The Borrower and each Loan Party:

(1) is a Person duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization (to the extent such status or an analogous concept applies to such an organization or in such jurisdiction);

(2) has all requisite corporate or other organizational power and authority to own its property and assets and to carry on its business as now conducted;

(3) is qualified to do business in each jurisdiction where such qualification is required, except where the failure to so qualify would not reasonably be expected to have a Material Adverse Effect; and

(4) has the power and authority to execute, deliver and perform its obligations under each of the Loan Documents to which it is a party and each other agreement or instrument contemplated thereby to which it is a party.

Section 3.02 Authorization; No Contravention.

(1) The execution, delivery and performance by the Loan Parties of each of the Loan Documents to which it is a party have been duly authorized by all necessary corporate or other organizational action.

(2) The execution, delivery and performance by each Loan Party of each Loan Document to which such Loan Party is a party and the consummation of the Transactions will not:

(a) result in a breach or contravention of, or the creation of any Lien (other than any Liens created by the Loan Documents and Permitted Lien) upon the property or assets of such Loan Party or any of the Restricted Subsidiaries under (i) any Contractual Obligation to which such Loan Party is a party or affecting such Loan Party or the properties or assets of such Loan Party or any of its Restricted Subsidiaries or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Loan Party or its property or assets is subject;

(b) violate applicable Law; or

(c) contravene the terms of its Organizational Documents;

except with respect to clauses (a) and (b) of this Section 3.02(2) as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 3.03 Enforceability. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document when executed and delivered by each Loan Party that is party thereto will constitute, a legal, valid and binding obligation of such Loan Party enforceable against each such Loan Party in accordance with its terms, subject to:

(1) the effects of bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other similar laws (including Debtor Relief Laws) affecting creditors' rights generally;

(2) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law);

(3) implied covenants of good faith and fair dealing; and

(4) any foreign laws, rules and regulations as they relate to pledges of Equity Interests in Non-U.S. Subsidiaries.

Section 3.04 Governmental Approvals. No material action, consent or approval of, registration or filing with or any other action by any Governmental Authority is or will be required in connection with the execution, delivery or performance by, or enforcement against, any Loan Party of this Agreement or any other Loan Document, except for:

(1) filings necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties;

(2) filings which may be required under Environmental Laws;

(3) filings as may be required under the Exchange Act and applicable stock exchange rules in connection therewith;

(4) such as have been made or obtained and are in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Security Documents);

(5) such actions, consents, approvals, registrations or filings the failure of which to be obtained or made would not reasonably be expected to have a Material Adverse Effect.

Section 3.05 Title to Properties; Liens. Each of the Borrower and the Subsidiary Loan Parties has valid fee simple title to, or valid leasehold interests in, or easements or other limited property interests in, all of its Real Properties and valid title to its personal property and assets, in

each case, except for Permitted Liens or defects in title that do not materially interfere with its ability to conduct its business as currently conducted or to utilize such properties and assets for their intended purposes, in each case, except where the failure to have such title, interest or easement would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. All such properties and assets are free and clear of Liens, other than Permitted Liens.

Section 3.06 Subsidiaries. Schedule 3.06 sets forth as of the Amendment No. ~~1~~2 Effective Date and after giving effect to the Amendment No. ~~1~~2 Transactions, the name and jurisdiction of incorporation, formation or organization of the Borrower and each Restricted Subsidiary and, as to each Restricted Subsidiary, the percentage of each class of Equity Interests owned by the Borrower or by any other Subsidiary of the Borrower.

Section 3.07 Litigation; Compliance with Laws.

(1) There are no actions, suits or proceedings, or, to the knowledge of the Borrower, investigations at law or in equity or by or on behalf of any Governmental Authority or in arbitration now pending, or, to the knowledge of the Borrower, threatened in writing against or affecting the Borrower or any Restricted Subsidiary or any business, property or rights (including any studies, tests or preclinical or clinical trials) of any such Person (excluding any actions, suits or proceedings arising under or relating to any Environmental Laws, which are subject to Section 3.13, but including in respect of any Health Care Law), in each case, which would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(2) To the knowledge of the Borrower, none of the Borrower, any Restricted Subsidiary or their respective properties or assets is in violation of (nor will the continued operation of their material properties and assets as currently conducted violate) any law, rule or regulation (including any zoning, building, ordinance, code or approval, or any building permit, but excluding any Environmental Laws, which are subject to Section 3.13) or any restriction of record or agreement affecting any property, or is in default with respect to any judgment, writ, injunction or decree of any Governmental Authority, where such violation or default would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(3) ~~Each of the Borrower and its Restricted Subsidiaries have, and they and their products are in conformance with, all authorizations, approvals, licenses, permits, certificates, or exemptions required by the FDA or other Governmental Authority under the Health Care Laws (the "***Healthcare Permits***") to conduct their businesses as currently conducted or as reasonably anticipated, except where a failure to have or conform with such Healthcare Permits would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Neither the Borrower nor its Restricted Subsidiaries have received any written notice from the FDA or any other Governmental Authority that it is considering materially limiting, suspending, or revoking any Healthcare Permit (nor, to the knowledge of the Borrower, are any such actions threatened). The Borrower and its Restricted Subsidiaries have made all material notifications, modifications, submissions, and~~

reports required to be made to the FDA or any other Governmental Authority under the Healthcare Permits and Health Care Laws, and to the knowledge of the Borrower, all such notifications, modifications, submissions, or reports were true, complete, and correct in all material respects.[Reserved].

(4) In the past two years: (i) all products manufactured, tested, investigated, marketed, sold or distributed by or on behalf of the Borrower and its Restricted Subsidiaries have been and are in compliance in all material respects with all applicable Health Care Laws and any other applicable Laws; (ii) neither the Borrower nor its Restricted Subsidiaries have received any written warning letter or other written notice regarding a material violation of any Health Care Laws, nor are they subject to any continuing material obligation arising under any warning letter or other notice of material violation of any Health Care Laws; and (iii) except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, no product manufactured, marketed, sold or distributed by or on behalf of the Borrower and its Restricted Subsidiaries has been seized, withdrawn, recalled, subject to a detention order, safety alert or suspension by the FDA or other Governmental Authority and, to the knowledge of the Borrower, there are no facts or circumstances (including pending or threatened proceedings) reasonably likely to cause any of the foregoing.[Reserved].

(5) Neither the Borrower nor its Restricted Subsidiaries nor, to the knowledge of the Borrower, any of their respective officers, directors, employees, agents or contractors have been excluded or debarred from any federal healthcare program (including without limitation Medicare or Medicaid).[Reserved].

Section 3.08 Federal Reserve Regulations.

(1) None of the Borrower or any Restricted Subsidiary is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying Margin Stock.

(2) No part of the proceeds of any Loan or Letter of Credit will be used, whether directly or indirectly, and whether immediately, incidentally or ultimately, (i) to purchase or carry Margin Stock or to extend credit to others for the purpose of purchasing or carrying Margin Stock or to refund Indebtedness originally incurred for such purpose or (ii) for any purpose that entails a violation of, or that is inconsistent with, the provisions of the Regulations of the Board, including Regulation U or Regulation X.

Section 3.09 Investment Company Act. None of the Borrower or any Subsidiary Loan Party is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended.

Section 3.10 Use of Proceeds. The Borrower shall use the proceeds of the Revolving Loans, and may request the issuance of Letters of Credit, for working capital and other general corporate purposes (including for capital expenditures, Permitted Investments, Restricted

Payments and the repayment or refinancing of Indebtedness, in each case to the extent not prohibited hereunder and any other uses not prohibited by the Loan Documents).

Section 3.11 Tax Returns. Except as set forth on Schedule 3.11:

(1) Except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, each of the Borrower and the Restricted Subsidiaries has filed or caused to be filed all federal, state, local and non-U.S. Tax returns required to have been filed by it; and

(2) Each of the Borrower and the Restricted Subsidiaries has timely paid or caused to be timely paid (a) all Taxes shown to be due and payable by it on the returns referred to in clause (1) of this Section 3.11 and (b) all other Taxes or assessments (or made adequate provision (in accordance with GAAP) for the payment of all Taxes due) with respect to all periods or portions thereof ending on or before the Closing Date, in each case (A) which Taxes, if not paid or adequately provided for, would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, ~~in each case~~or (B) except Taxes or assessments that are being contested in good faith by appropriate proceedings and for which, if applicable, the Borrower or any Restricted Subsidiary (as the case may be) has set aside on its books adequate reserves in accordance with GAAP.

Section 3.12 No Material Misstatements.

(1) All written factual information and written factual data (other than the Projections, estimates and information of a general economic or industry specific nature) concerning the Borrower or any Restricted Subsidiary that has been made available to the Administrative Agent or the Lenders, directly or indirectly, by or on behalf of the Borrower or any Restricted Subsidiary in connection with the Transactions, when taken as a whole and after giving effect to all supplements and updates provided thereto, is correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made.

(2) The Projections that have been made available to the Administrative Agent or the Lenders by or on behalf of the Borrower in connection with the Transactions, when taken as a whole, have been prepared in good faith based upon assumptions that are believed by the Borrower to be reasonable at the time made and at the time delivered to the Administrative Agent or the Lenders, it being understood by the Administrative Agent and the Lenders that:

(a) the Projections are merely a prediction as to future events and are not to be viewed as facts;

(b) the Projections are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower;

(c) no assurance can be given that any particular Projections will be realized; and

(d) actual results may differ and such differences may be material.

Section 3.13 Environmental Matters. Except as set forth on Schedule 3.13 or as to matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(1) each of the Borrower and the Restricted Subsidiaries is in compliance with all Environmental Laws (including having obtained and complied with all permits, licenses and other approvals required under any Environmental Law for the operation of its business);

(2) none of the Borrower or any Restricted Subsidiary has received written notice of or is subject to any pending, or to the Borrower's knowledge, threatened action, suit or proceeding alleging a violation of, or liability under, any Environmental Law that remains outstanding or unresolved;

(3) to the Borrower's knowledge, no Hazardous Material is located at, on or under any property currently or formerly owned, operated or leased by the Borrower or any Restricted Subsidiary and no Hazardous Material has been generated, owned, treated, stored, handled or controlled by the Borrower or any Restricted Subsidiary and transported to or Released at any location which, in each case, described in this clause (3), would reasonably be expected to result in liability to the Borrower or any Restricted Subsidiary; and

(4) there are no agreements in which the Borrower or any Restricted Subsidiary has expressly assumed or undertaken responsibility for any known or reasonably anticipated liability or obligation of any other Person arising under or relating to Environmental Laws or Hazardous Materials.

Section 3.14 Security Documents.

(1) Except as otherwise contemplated and subject to all exceptions, baskets, limitations and time periods to perfect afforded Loan Parties, in each case, hereunder or under any other Loan Documents, the Collateral Agreement is effective to create in favor of the Collateral Agent (for the benefit of the Secured Parties) legal and valid Liens on the Collateral described therein; and when financing statements in appropriate form are filed in the offices specified on Schedule III to the Collateral Agreement, a short form grant of security interest in Intellectual Property Rights (in substantially the form of Exhibit II to the Collateral Agreement (for trademarks), Exhibit III to the Collateral Agreement (for patents) or Exhibit IV to the Collateral Agreement (for copyrights)) is properly filed in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, and the Pledged Collateral described in the Collateral Agreement is delivered to the Collateral Agent (collectively, the "Perfection Actions"), the Liens on the Collateral granted pursuant to the Collateral Agreement will constitute fully

perfected Liens on all right, title and interest of the grantors in such Collateral in which (and to the extent) a security interest can be perfected by taking the Perfection Actions under Article 9 of the Uniform Commercial Code, in each case prior to and superior in right of the Lien of any other Person (in each case, subject to Permitted Liens).

(2) Notwithstanding anything herein (including this Section 3.14) or in any other Loan Document to the contrary, neither the Borrower nor any other Loan Party makes any representation or warranty (a) as to the effects of perfection or non-perfection, the priority or enforceability of any pledge of or security interest in any Excluded Assets or (b) as to the effects of perfection or non-perfection, the priority or enforceability of any pledge of or security interest in any Equity Interests of any Non-U.S. Subsidiary, or as to the rights and remedies of the Agents or any Lender with respect thereto, under foreign law.

Section 3.15 Location of Real Property and Leased Premises.

(1) Schedule 3.15(1) correctly identifies, in all material respects, ~~as of the Closing Date,~~ all material Real Property owned in fee by the Loan Parties~~. As of the Closing Date, the Loan Parties own in fee all the Real Property set forth as being owned by them on Schedule 3.15(1).~~ that is located in the U.S. that holds or stores, as of June 30, 2025, Inventory with an aggregate fair market value in excess of $250,000.

(2) Schedule 3.15(2) lists correctly in all material respects, as of the ~~Closing~~Amendment No. 2 Effective Date, all material Real Property leased by any Loan Party and the addresses thereof. As of the ~~Closing~~Amendment No. 2 Effective Date, the Loan Parties have in all material respects valid leases on all material Real Property set forth as being leased by them on Schedule 3.15(2).

Section 3.16 Solvency. On the ~~Closing~~Amendment No. 2 Effective Date, after giving effect to the consummation of the Amendment No. 2 Transactions, including the Borrowing of ~~the~~any Loans hereunder on such date, if applicable, and after giving effect to the application of the proceeds of such Loans, if applicable:

(1) the fair value of the assets of the Borrower and its Restricted Subsidiaries, on a consolidated basis, exceeds their debts and liabilities (subordinated, contingent or otherwise), on a consolidated basis;

(2) the present fair saleable value of the property of the Borrower and its Restricted Subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities (subordinated, contingent or otherwise), on a consolidated basis, as such debts and other liabilities become absolute and matured;

(3) the Borrower and its Restricted Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities (subordinated, contingent or otherwise), on a consolidated basis, as such liabilities become absolute and matured; and

(4) the Borrower and its Restricted Subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital.

For purposes of this Section 3.16, the amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability.

Section 3.17 Financial Statements; No Material Adverse Effect.

(1) The consolidated balance sheets of the Borrower and its consolidated subsidiaries as at December 31, ~~2022~~2024, and the related statements of operations and cash flows of the Borrower and its consolidated subsidiaries fairly present in all material respects the financial condition of the Borrower and its Subsidiaries as of the dates thereof and their results of operations for the period covered thereby in accordance with GAAP consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein.

(2) Since December 31, ~~2022~~2024, there has been no event that has had, or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(3) The forecasts of consolidated balance sheets and income statements of the Borrower and its Subsidiaries which have been furnished to the Administrative Agent prior to the Closing Date, when taken as a whole, have been prepared in good faith on the basis of the assumptions stated therein, which assumptions were believed to be reasonable at the time furnished, it being understood that (i) no forecasts are to be viewed as facts, (ii) any forecasts are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower and its Subsidiaries and Affiliates, (iii) no assurance can be given that any particular forecasts will be realized and (iv) actual results may differ and such differences may be material.

Section 3.18 Insurance. ~~Schedule 3.18 sets forth a true, complete and correct description of~~As of the Amendment No. 2 Effective Date, all material insurance maintained by or on behalf of the Borrower or any Restricted Subsidiary ~~as of the Closing Date. As of such date, such insurance~~ is in full force and effect.

Section 3.19 USA PATRIOT Act; Anti-Corruption; Sanctions.

(1) To the extent applicable, each of the Borrower and the Restricted Subsidiaries is in compliance, in all material respects, with the USA PATRIOT Act.

(2) No part of the proceeds of the Loans will be used by the Borrower or any of the Restricted Subsidiaries, directly or indirectly, (i) for any payments to any governmental official or employee, political party, official of a political party, candidate for political office or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation

of Anti-Corruption Laws, or (ii) in any manner that would result in the violation of any applicable Sanctions.

(3) None of the Borrower or any Restricted Subsidiary, nor any of their respective directors or officers, nor, to the knowledge of the Borrower or any Restricted Subsidiary, any of their respective agents and employees is any of the following:

(a) a Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224 on Terrorist Financing effective September 24, 2001 (the "***Executive Order***");

(b) a Person owned or Controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(c) a Person with which any Lender is prohibited from dealing or otherwise engaging in any transaction by any laws with respect to terrorism or money laundering;

(d) a Person that commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order; or

(e) a Sanctioned Person.

(4) The Borrower and the Restricted Subsidiaries, and their respective officers and directors, and, to the knowledge of the Borrower or any Restricted Subsidiary, their respective agents and employees, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects and are not knowingly engaged in any activity that could reasonably be expected to result in the Borrower or any Restricted Subsidiary being designated as a Sanctioned Person.

(5) The Borrower has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance in all material respects by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

Section 3.20 Intellectual Property Rights; Licenses, Etc. Except as would not reasonably be expected to have a Material Adverse Effect:

(1) the Borrower and each Restricted Subsidiary owns, or possesses the right to use, all of the patents, patent rights, inventions, know-how, trademarks, service marks, trade names, copyrights or mask works, domain names, trade secrets and other intellectual property rights (collectively, "***Intellectual Property Rights***") that are reasonably necessary for the operation of their respective businesses (provided the foregoing shall not be construed as a warranty with respect to non-infringement, misappropriation or other violation of any third party Intellectual Property Rights);

(2) to the knowledge of the Borrower or any Restricted Subsidiary, neither the Borrower nor any of the Restricted Subsidiaries nor any Intellectual Property Rights, product, process, method, substance, part or other material now made, used, employed, sold or offered for sale by the Borrower or the Restricted Subsidiaries, nor the business of the Borrower or any of the Restricted Subsidiaries is infringing upon, misappropriating or otherwise violating Intellectual Property Rights of any Person, but excluding any (i) infringement of any Intellectual Property Rights caused by the filing of any abbreviated new drug application for a product filed with the FDA pursuant to §505(j) of the United States Federal Food, Drug, and Cosmetic Act, as amended from time to time (the "FFDCA") or by the filing of any new drug application for a product filed with the FDA pursuant to §505(b)(2) of the FFDCA and (ii) infringement of any Intellectual Property Rights alleged pursuant to a Paragraph IV Proceeding for which a Paragraph IV Certification Notice has been made; and

(3) no claim or litigation (including any cease and desist letters) regarding any of the foregoing in (1) or (2) is pending or, to the knowledge of the Borrower, threatened. The representations set forth in Section 3.20(2) and this Section 3.20(3) are the only representations given by the Borrower (including on behalf of its Restricted Subsidiaries) with respect to non-infringement, no misappropriation and no other violation of Intellectual Property Rights.

Section 3.21 Employee Benefit Plans. Except as would not reasonably be expected to have a Material Adverse Effect, the Borrower and each of its ERISA Affiliates are in compliance in all material respects with the applicable provisions of ERISA and the Code and the regulations and published interpretations thereunder with respect to all Plans. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events, would reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to have a Material Adverse Effect, the present value of all accumulated benefit obligations under all Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plans, in the aggregate.

Section 3.22 Labor Matters. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (1) there are no strikes or other labor disputes against any of the Borrower or its Restricted Subsidiaries pending or, to the knowledge of the Borrower, threatened and (2) hours worked by and payment made based on hours worked to employees of each of the Borrower or its Restricted Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Laws dealing with wage and hour matters.

Section 3.23 Borrowing Base Certificate. At the time of delivery of each Borrowing Base Certificate, assuming that any eligibility criteria that requires the approval or satisfaction of the Administrative Agent has been approved by or is satisfactory to the Administrative Agent, each material Account reflected therein as eligible for inclusion in the Borrowing Base is an Eligible Account, the material Inventory reflected therein as eligible for inclusion in the Borrowing Base constitutes Eligible Inventory and the cash and Cash Equivalents reflected therein as eligible for inclusion in the Borrowing Base constitute Eligible Cash.

ARTICLE IV

CONDITIONS OF LENDING

Section 4.01 Closing Date Conditions Precedent. The obligations of (a) the Lenders to make Loans (including the Swingline Lender to make Swingline Loans) and (b) any Issuing Bank to issue Letters of Credit or amend, extend, reinstate or renew Letters of Credit hereunder (each, a "***Credit Event***") on the Closing Date is subject to the satisfaction or waiver by the Administrative Agent, of the following conditions precedent:

(1) Loan Documents. The Administrative Agent shall have received (a) this Agreement duly executed and delivered by a Responsible Officer of the Borrower, (b) the Collateral Agreement duly executed and delivered by a Responsible Officer of the Borrower and its Restricted Subsidiaries that are Subsidiary Loan Parties (including the related short form grants of security interest in Intellectual Property Rights duly executed and delivered by a Responsible Officer of each applicable Loan Party) and (c) an acknowledgment to the Closing Date Intercreditor Agreement (as defined in this Agreement as of the Amendment No. 1 Effective Date) duly executed and delivered by a Responsible Officer of the Borrower and its Restricted Subsidiaries that are Subsidiary Loan Parties.

(2) Closing Date Refinancing. On the Closing Date the Closing Date Refinancing will be consummated and the Administrative Agent shall have received a duly executed payoff letters, in form and substance satisfactory to the Administrative Agent, in respect of the Existing Credit Facility.

(3) Fees. Payment of all Fees required to be paid on the Closing Date pursuant to the Fee Letter and all other reasonable (and reasonably documented) out-of-pocket expenses required to be paid on the Closing Date.

(4) Solvency Certificate. The Administrative Agent shall have received a solvency certificate substantially in the form attached hereto as Exhibit C.

(5) Closing Date Certificates. The Administrative Agent shall have received such certificates of good standing from the applicable secretary of state (or other similar Governmental Authority) of the jurisdiction of organization of the Borrower and its Restricted Subsidiaries that are Subsidiary Loan Parties as of the Closing Date, customary resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of the Borrower and its Restricted Subsidiaries that are Subsidiary Loan Parties as of the Closing Date evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which it is a party or is to be a party on the Closing Date, the Organizational Documents of each such Loan Party and, in the case of the Borrower including certification by a Responsible Officer of the Borrower that the conditions specified in clauses (7) and (9) of this Section 4.01 have been or substantially

concurrent with the initial extension of credit hereunder on the Closing Date will be satisfied;

(6) Legal Opinions. The Administrative Agent shall have received a customary legal opinion of Morgan, Lewis & Bockius LLP, special counsel to the Loan Parties.

(7) No Material Adverse Effect. Since December 31, 2021, there shall not have been any change, effect, event, circumstance, occurrence or state of facts that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(8) Know Your Customer and Other Required Information. All outstanding documentation and other information about the Loan Parties required under applicable "know your customer" and anti-money laundering rules and regulations, as has been reasonably requested in writing by the Administrative Agent at least ten (10) Business Days prior to the Closing Date, will be provided not later than the date that is two (2) Business Days prior to the Closing Date.

(9) Representations and Warranties. The representations and warranties set forth in the Loan Documents will be true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality or Material Adverse Effect, in all respects).

There are no conditions, implied or otherwise, to the making of the initial extension of credit on the Closing Date other than as set forth in the preceding clauses (1) through (9). For purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 4.02 All Credit Events After the Closing Date. Except as set forth in Section 2.21(6), 2.22(2) and 2.23(2) and subject to Section 1.09, each Credit Event (including any Credit Event on the Closing Date) is subject solely to the satisfaction or waiver of the following conditions precedent:

(1) The Administrative Agent shall have received, (i) in the case of a Borrowing, a Borrowing Request as required by Section 2.03 (or a Borrowing Request shall have been deemed given in accordance with Section 2.03(4)), (ii) in the case of a Swingline Loan, a Swingline Borrowing Request as required by Section 2.04(2) or (iii) in the case of the issuance of a Letter of Credit, the applicable Issuing Bank and the Administrative Agent shall have received a notice requesting the issuance of such Letter of Credit (and if requested by such Issuing Bank, a letter of credit application) as required by Section 2.05(2).

(2) The representations and warranties set forth in the Loan Documents will be true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality or Material Adverse Effect, in all respects) as of

such date, as applicable, with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties will be true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality or Material Adverse Effect, in all respects) as of such earlier date).

(3) At the time of and immediately after any Borrowing or issuance, amendment, extension or renewal of a Letter of Credit (other than an amendment, extension not beyond the Maturity Date, or renewal of a Letter of Credit without any increase in the stated amount thereof), as applicable, no Default or Event of Default shall have occurred and be continuing or would result therefrom.

(4) At the time after such Borrowing or issuance, amendment, extension or renewal of a Letter of Credit, as applicable, the sum of, without duplication, of Revolving Loans, unreimbursed drawings under Letters of Credit and the face amount of undrawn amount of outstanding Letters of Credit does not exceed the Line Cap.

Each such Credit Event will be deemed to constitute a representation and warranty by the Borrower on the date of such Credit Event as to the matters specified in paragraphs (2), (3) and (4) of this Section 4.02.

There are no conditions, implied or otherwise, to the making of Loans after the Closing Date other than as set forth in the preceding clauses (1) through (4) of Section 4.02 and upon satisfaction or waiver of such conditions Loans will be made by the Lenders and any applicable Letters of Credit will be issued, amended, extended or renewed.

ARTICLE V

AFFIRMATIVE COVENANTS

The Borrower covenants and agrees with each Lender that so long as this Agreement is in effect and until the Commitments have been terminated and the Obligations have been Paid in Full, unless the Required Lenders otherwise consent in writing, the Borrower will, and will cause each Restricted Subsidiary, to:

Section 5.01 Existence; Businesses and Properties.

(1) Preserve, renew and keep in full force and effect its legal existence under the Laws of the jurisdiction of its incorporation or organization, except:

(a) in the case of a Restricted Subsidiary, where the failure to do so would not reasonably be expected to have a Material Adverse Effect; or

(b) in connection with a transaction permitted under Section 6.05.

(2) (a) Do or cause to be done all things reasonably necessary to lawfully obtain, preserve, renew, extend and keep in full force and effect the permits, franchises,

authorizations, Intellectual Property Rights, licenses and rights with respect thereto material to the normal conduct of its business (including the Permits) and (b) maintain and preserve all property necessary to the normal conduct of its business and keep such property in good repair, working order and condition (ordinary wear and tear and casualty or condemnation excepted), in each case, except:

(i) as expressly permitted by this Agreement;

(ii) such as may expire, be abandoned or lapse in the ordinary course of business; or

(iii) where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

Section 5.02 Insurance.

(1) Maintain, with insurance companies that the Borrower reasonably believes in good faith to be financially sound and reputable at the time the relevant coverage is placed or renewed, or with a Captive Insurance Subsidiary, insurance (including property, casualty and general liability) in such amounts (after giving effect to any self-insurance reasonable and customary for similarly situated Persons engaged in the same or similar businesses as the Borrower and the Restricted Subsidiaries) and against such risks as are customarily maintained by similarly situated Persons engaged in the same or similar businesses operating in the same or similar locations, and cause, as is appropriate and customary and, solely with respect to insurance maintained in the United States, any state thereof or the District of Columbia, the Collateral Agent (a) to be listed as an additional insured on liability policies or (b) in the case of property and casualty policies, contain a loss payable clause or endorsement listing the Collateral Agent as a co-loss payee thereon. The Borrower will furnish to the Administrative Agent or Collateral Agent, upon reasonable written request, information in reasonable detail as to the insurance so maintained. Notwithstanding the foregoing, it is understood and agreed that no Loan Party will be required to maintain flood insurance unless any Real Property owned by it is required to be so insured pursuant to the ~~Flood Insurance Laws~~flood insurance laws because such Real Property is located in an area which has been identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the ~~Flood Insurance Laws~~flood insurance laws.

(2) Use commercially reasonable efforts upon the Administrative Agent's reasonable written request to: (a) if insurance is procured from insurance companies, obtain certificates and endorsements reasonably acceptable to the Administrative Agent with respect to property and casualty insurance; (b) cause each property and casualty insurance policy referred to in this Section 5.02 and procured from an insurance company to provide that it shall not be cancelled, modified or not renewed (i) by reason of nonpayment of premium except upon not less than 10 days' prior written notice thereof by the insurer to the Administrative Agent (giving

the Administrative Agent the right to cure defaults in the payment of premiums) or (ii) for any other reason except upon not less than 30 days' prior written notice thereof by the insurer to the Administrative Agent; and (c) promptly deliver to the Administrative Agent a copy of a renewal or replacement policy (or other evidence of renewal of a policy previously delivered to the Administrative Agent, including an insurance binder) together with evidence reasonably satisfactory to the Administrative Agent of payment of the premium therefor.

Section 5.03 Taxes. Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, pay and discharge promptly when due and payable all Taxes imposed upon it or its income or profits or in respect of its property, before the same becomes delinquent or in default; *provided* that such payment and discharge will not be required with respect to any Tax if (1) the validity or amount thereof is being contested in good faith by appropriate proceedings and (2) the Borrower or any affected Restricted Subsidiary, as applicable, has set aside on its books reserves in accordance with GAAP with respect thereto.

Section 5.04 Financial Statements, Reports, etc. Furnish to the Administrative Agent (which will promptly furnish such information to the Lenders):

(1) within 90 days following the end of each fiscal year, commencing with the fiscal year ended December 31, 2022, a consolidated balance sheet and related statements of operations, cash flows and owners' equity showing the financial position of the Borrower and the Restricted Subsidiaries as of the close of such fiscal year and the consolidated results of its operations during such fiscal year and, in each case, commencing with the fiscal year ending December 31, 2022, setting forth in comparative form the corresponding figures for the prior fiscal year, which consolidated balance sheet and related statements of operations, cash flows and owners' equity will include supplemental statements eliminating the assets, liabilities, results of operations and cash flows of Rondo Acquisition and its Subsidiaries, and will be prepared in accordance with GAAP, audited by any independent public accountants of recognized national standing, or such other accountants as are reasonably acceptable to the Administrative Agent, and accompanied by an opinion of such accountants (which opinion shall not be subject to any "going concern" statement, explanatory note or like qualification or exception (other than a "going concern" statement, explanatory note or like qualification or exception relating to an anticipated, but not actual, financial covenant default or an upcoming maturity date)) (the applicable financial statements delivered pursuant to this clause (1) being the "***Annual Financial Statements***");

(2) for the first three fiscal quarters of each fiscal year, within 45 days of such fiscal quarter end, (A) a consolidated balance sheet for the Borrower and the Restricted Subsidiaries as of the close of such fiscal quarter and (B) the consolidated results of operations and cash flows for the Borrower and the Restricted Subsidiaries during such fiscal quarter and the then-elapsed portion of the fiscal year and setting forth in comparative form the corresponding figures for the corresponding periods of the prior fiscal year, in each case (x) certified by a Responsible Officer of the

Borrower on behalf of the Borrower as fairly presenting, in all material respects, the financial position and results of operations of the Borrower and the Restricted Subsidiaries on a consolidated basis in accordance with GAAP, subject to normal year-end audit adjustments and the absence of footnotes and (y) including supplemental statements eliminating the assets, liabilities, results of operations and cash flows of Rondo Acquisition and its Subsidiaries (the applicable financial statements delivered pursuant to this clause (2) being the "***Quarterly Financial Statements***" and, together with the Annual Financial Statements, the "***Required Financial Statements***").

(3) no later than five (5) days after the delivery of any Required Financial Statements, a certificate of a Financial Officer of the Borrower:

(a) certifying that no Default (to the knowledge of such Financial Officer) or Event of Default has occurred and is continuing or, if such a Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof and any corrective action taken or proposed to be taken with respect thereto;

(b) upon the occurrence and during the continuance of a Covenant Trigger Event, setting forth in reasonable detail calculations of the Fixed Charge Coverage Ratio for the most recent period of four consecutive fiscal quarters as of the close of the fiscal year or fiscal quarter, as applicable;

(c) certifying a list of all Immaterial Subsidiaries, that each Subsidiary set forth on such list individually qualifies as an Immaterial Subsidiary and that all such Subsidiaries in the aggregate do not exceed the limitation set forth in clause (ii) of the definition of the term "Immaterial Subsidiary;" and

(d) certifying a list of all Unrestricted Subsidiaries at such time and that each Subsidiary set forth on such list ~~qualifies as~~constitutes an Unrestricted Subsidiary;

(4) promptly after the same become publicly available, copies of all periodic and other publicly available reports, proxy statements and, to the extent requested by the Administrative Agent, other materials publicly filed by the Borrower or any Restricted Subsidiary with the SEC or, after an initial public offering, distributed to its stockholders generally, as applicable, and in any case not otherwise required to be delivered to the Administrative Agent pursuant to any Loan Document;

(5) within 60 days following the end of each fiscal year, commencing with the fiscal year ending December 31, 2022, a consolidated annual budget for the succeeding fiscal year in the form customarily prepared by the Borrower (the ***"Budget"***), which Budget will in each case be accompanied by the statement of a Financial Officer of the Borrower on behalf of the Borrower to the effect that the Budget is based on assumptions believed by the Borrower to be reasonable as of the date of delivery

thereof, provided that in respect of any Public Lender, the Budget shall only be made available to such Lender's Private Investor on the Platform**;**

(6) upon the reasonable written request of the Collateral Agent (which shall be at least forty-five (45) days prior to the date by which Annual Financial Statements are required to be delivered hereunder for such year), concurrently with the delivery of the Annual Financial Statements, an updated Perfection Certificate (or, to the extent such request relates to specified information contained in the Perfection Certificate, such information) reflecting all changes since the date of the information most recently received pursuant to this paragraph (6) or Section 5.10, as applicable;

(7) promptly, from time to time, such other information regarding the operations, business affairs and financial condition of the Borrower or any Restricted Subsidiary, in each case, as the Administrative Agent may reasonably request (for itself or on behalf of any Lender) in writing;

(8) promptly upon reasonable written request by the Administrative Agent (so long as the following are obtainable using commercially reasonable measures), copies of any documents described in Section 101(k)(1) of ERISA that the Borrower or any of its ERISA Affiliates may request with respect to any Multiemployer Plan; *provided* that if the Borrower or the applicable ERISA Affiliate has not requested such documents from the administrator or sponsor of the applicable Multiemployer Plan, the Borrower or the applicable ERISA Affiliate shall promptly make a request for such documents or notices from such administrator or sponsor and shall provide copies of such documents and notices promptly after receipt thereof; and

(9) a Borrowing Base Certificate from the Borrower as soon as available but in any event on or before the 20th day after the end of each calendar quarter (or, if such date is not a Business Day, the next succeeding Business Day) (or on a more frequent basis at the discretion of the Borrower; provided that once a more frequent basis is elected it must be continued for no less than 30 days after the date of such election), with such supplemental information and supporting materials as the Administrative Agent may reasonably request and with supplemental information regarding the amount of Eligible Cash held with institutions other than the Administrative Agent being provided to the Administrative Agent on a bi-weekly basis (or at any time that no Loans are then outstanding and the aggregate stated amounts of all then-outstanding Letters of Credit is less than $10 million, on a monthly basis); provided, that (i) after the occurrence and during the continuance of an Increased Reporting Period (Monthly), the Borrower shall be required to deliver a Borrowing Base Certificate on a monthly basis as soon as available but in any event on or before the 20th day after the end of each calendar month (or, if such date is not a Business Day, the next succeeding Business Day) and (ii) after the occurrence and during the continuance of an Increased Reporting Period (Weekly), the Borrower shall be required to deliver a Borrowing Base Certificate on a weekly basis. Notwithstanding the foregoing, the Administrative Agent may not require the Borrower to deliver a Borrowing Base Certificate more frequently than weekly, and in the case of such weekly reporting the Borrowing Base Certificate will be due

on Wednesday of each week (or, if Wednesday is not a Business Day, on the next succeeding Business Day) calculated as of the close of business on Saturday of the immediately preceding calendar week. Notwithstanding anything to the contrary herein, if any Disposition (other than any Dispositions pursuant to Sections 6.06(2) or (24)), Restricted Payment or Investment decreases the Borrowing Base by an amount equal to or greater than $25.0 million after giving effect to such Disposition, Restricted Payment or Investment on a pro forma basis, the Borrower shall deliver a pro forma Borrowing Base Certificate prior to the date of such Disposition, Restricted Payment or Investment (or such later date as the Administrative Agent may agree, in its reasonable discretion).

Anything to the contrary notwithstanding, the obligations in clauses (1) and (2) of this Section 5.04 may be satisfied with respect to financial information of the Borrower and the Restricted Subsidiaries by furnishing (1) the applicable financial statements of any Parent Entity or (2) the Borrower's (or any such other Parent Entity's), as applicable, Form 10-K or 10-Q, as applicable, filed with the SEC; *provided* that with respect to each of the foregoing clauses (1) and (2) (a) to the extent such information relates to a Parent Entity, such information is accompanied by consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to such Parent Entity, on the one hand, and the information relating to the Borrower and the Restricted Subsidiaries on a standalone basis, on the other hand, and (b) to the extent such information is in lieu of information required to be provided under Section 5.04(1), such materials are prepared in accordance with GAAP and accompanied by a report and opinion of any independent public accountants of recognized national standing, or such other accountants as are reasonably acceptable to the Administrative Agent, and accompanied by an opinion of such accountants (which opinion shall not be subject to any "going concern" statement, explanatory note or like qualification or exception (other than a "going concern" statement, explanatory note or like qualification or exception relating to an anticipated, but not actual, financial covenant default or an upcoming maturity date)). The obligations in clauses (1) and (2) of this Section 5.04 may be satisfied by delivery of financial information of the Borrower and its Subsidiaries so long as such financial statements include a reasonably detailed presentation (which need not be audited), either on the face of the financial statements or in the footnotes thereto, or in supplementary information furnished, of the financial condition and results of operations of the Borrower and the Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Borrower.

Documents required to be delivered pursuant to this Section 5.04 may be delivered electronically in accordance with Section 10.01(5).

Section 5.05 Litigation and Other Notices. Furnish to the Administrative Agent (which will promptly thereafter furnish to the Lenders) written notice of the following promptly after any Responsible Officer of the Borrower obtains actual knowledge thereof:

(1) any continuing Default or Event of Default, specifying the nature and extent thereof and the corrective action (if any) proposed to be taken with respect thereto;

(2) the filing or commencement of, or any written threat or notice of intention of any Person to file or commence, any action, suit or proceeding, whether at law or in

equity or by or before any Governmental Authority or in arbitration, against the Borrower or any of the Restricted Subsidiaries, as to which an adverse determination is reasonably probable and which, if adversely determined, would reasonably be expected to have a Material Adverse Effect, or which alleges (and as to which an adverse determination against the Borrower or any of the Restricted Subsidiaries is reasonably likely to result in) material violations of Health Care Laws;

(3) the occurrence of any ERISA Event that, together with all other ERISA Events that have occurred, would reasonably be expected to have a Material Adverse Effect;

(4) any material change in accounting policies or financial reporting practices by any Loan Party with respect to the Borrower's Accounts and Inventory or which otherwise could reasonably be expected to affect the calculation of the Borrowing Base or Reserves;

(5) the Borrower's receipt of any: (i) written notice from the FDA or other Governmental Authority that it is limiting, suspending, adversely modifying or revoking any Healthcare Permit that could reasonably be expected to have a Material Adverse Effect; (ii) a written warning letter from the FDA; or (iii) other written notice from the FDA or other Governmental Authority that any product manufactured, marketed, developed, sold or distributed by or on behalf of the Borrower and its Restricted Subsidiaries is subject to, or proceedings have been commenced seeking, the material seizure, withdrawal, recall, suspension or detention by the FDA or other Governmental Authority; and

(6) any seizure, detention, suspension or recall of, or any voluntary withdrawal or recall of, or any response or commitment to the FDA or any Governmental Authority to withdraw or recall, any product manufactured, marketed, developed, sold or distributed by or on behalf of the Borrower and its Subsidiaries which could reasonably be expected to have a Material Adverse Effect.

Section 5.06 Compliance with Laws. Comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property and assets (including ERISA and Health Care Laws), except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect; *provided* that this Section 5.06 will not apply to Environmental Laws, which are the subject of Section 5.09, or laws related to Taxes, which are the subject of Section 5.03. The Borrower will, and will cause each of its Subsidiaries to, maintain in effect and enforce policies and procedures reasonably designed to ensure compliance by the Borrower, its Subsidiaries and the respective directors, officers, employees and agents of the foregoing with Anti-Corruption Laws and applicable Sanctions.

Section 5.07 Maintaining Records; Access to Properties and Inspections; Appraisals.

(1) Permit any Persons designated by the Administrative Agent to visit and inspect the financial records and the properties of the Borrower or any Restricted Subsidiary at

reasonable times during normal business hours, upon reasonable prior written notice from the Administrative Agent to the Borrower, and as often as reasonably requested, to make extracts from and copies of such financial records, and permit any Persons designated by the Administrative Agent, upon reasonable prior written notice from the Administrative Agent to the Borrower, to discuss the affairs, finances and condition of the Borrower or any Restricted Subsidiary with the officers thereof and independent accountants therefor (subject to such accountant's policies and procedures); *provided* that the Administrative Agent may not exercise such rights more often than two times during any calendar year unless an Event of Default is continuing and only one such time will be at the Borrower's expense; and *provided*, *further*, that when an Event of Default is continuing, the Administrative Agent or any Lender (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent accountants.

(2) Upon the Administrative Agent's written request, the Loan Parties will permit any Person designated by the Administrative Agent to conduct, at the Borrower's expense, one (1) field examination in any calendar year (with one (1) additional field examination at the expense of the Lenders or the Administrative Agent in such calendar year), in each case at reasonable business times and upon reasonable prior notice to the Borrower; *provided*, *however*, that notwithstanding the foregoing, (a) at any time on or after a Collateral Test Triggering Event, any Person designated by the Administrative Agent may carry out, at the Borrower's expense, two (2) such field examinations in such calendar year, and (b) at any time during the continuation of a Designated Event of Default, any Person designated by the Administrative Agent may carry out, at the Borrower's expense, such field examinations as frequently as determined by the Administrative Agent in its Reasonable Credit Judgment. The Loan Parties will reasonably cooperate with the Administrative Agent and such Persons in the conduct of such field examinations.

(3) Prior to the date on which Inventory is first included in the Borrowing Base hereunder, upon the Administrative Agent's written request at any time Specified Excess Availability has been less than the greater of (a) $40.0 million and (b) 10% of the Line Cap for 30 consecutive days, the Loan Parties will permit any Acceptable Appraiser designated by the Administrative Agent to conduct, at the Borrower's expense, one (1) inventory appraisal of the Collateral in any calendar year (and one (1) additional inventory appraisal of the Collateral at the expense of the Lenders or the Administrative Agent in such calendar year), in each case at reasonable business times and upon reasonable prior notice to the Borrower; *provided*, *however*, at any time during the continuation of a Designated Event of Default, an Acceptable Appraiser designated by the Administrative Agent may carry out, upon the Administrative Agent's written request and at the Borrower's expense, such inventory appraisals as frequently as determined by the Administrative Agent in its Reasonable Credit Judgment. Following the date on

which Inventory is first included in the Borrowing Base hereunder, upon the Administrative Agent's written request, the Loan Parties will permit any Acceptable Appraiser designated by the Administrative Agent to conduct, at the Borrower's expense, one (1) inventory appraisal of the Collateral in any calendar year (and one (1) additional inventory appraisal of the Collateral at the expense of the Lenders or the Administrative Agent in such calendar year); *provided*, *however*, that notwithstanding the foregoing limitations (a) at any time on or after a Collateral Test Triggering Event, an Acceptable Appraiser designated by the Administrative Agent may carry out, upon the Administrative Agent's written request and at the Borrower's expense, two (2) such inventory appraisals in such calendar year, and (b) at any time during the continuation of a Designated Event of Default, an Acceptable Appraiser designated by the Administrative Agent may carry out, upon the Administrative Agent's written request and at the Borrower's expense, such inventory appraisals as frequently as determined by the Administrative Agent in its Reasonable Credit Judgment. The Loan Parties will reasonably cooperate with the Administrative Agent and such Acceptable Appraiser in the conduct of such appraisals. In addition, the Loan Parties will have the right (but not the obligation), at their expense, at any time and from time to time to provide the Administrative Agent with additional appraisals or updates thereof of any or all of the Collateral from any Acceptable Appraiser prepared in a form and on a basis reasonably satisfactory to the Administrative Agent, in which case such appraisals or updates shall be used in connection with the determination of the Net Orderly Liquidation Value and the calculation of the Borrowing Base hereunder. With respect to each appraisal made pursuant to this Section 5.07(3) after the Closing Date, (i) the Administrative Agent and the Loan Parties will each be given a reasonable amount of time to review and comment on a draft form of the appraisal prior to its finalization and (ii) any adjustments to the Net Orderly Liquidation Value or the Borrowing Base hereunder as a result of such appraisal shall be reflected in the Borrowing Base Certificate delivered immediately succeeding such appraisal.

(4) Notwithstanding anything to the contrary in this Agreement (including Sections 5.04(7), 5.05 and 5.07) or any other Loan Document, none of the Loan Parties or any of the Restricted Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter with any Disqualified Institution or other competitor to the Borrower or any of its Subsidiaries or that (1) constitutes non-financial trade secrets or non-financial proprietary information, (2) in respect of which disclosure is prohibited by law or any binding agreement, (3) is subject to attorney-client or similar privilege or constitutes attorney work product or (4) creates an unreasonably excessive expense or burden on the Borrower or any of its Subsidiaries.

Section 5.08 Use of Proceeds. Use the proceeds of the Revolving Loans and request issuance of Letters of Credit solely for working capital and other general corporate purposes (including for capital expenditures, Permitted Investments, Restricted Payments and the repayment or refinancing of Indebtedness, in each case to the extent not prohibited hereunder, and any other uses not prohibited by the Loan Documents).

Section 5.09 Compliance with Environmental Laws. Comply, and make reasonable efforts to cause all lessees and other Persons occupying its fee-owned Real Properties to comply, with all Environmental Laws applicable to its operations and properties, and obtain and renew all material authorizations and permits required pursuant to Environmental Law for its operations and properties, in each case in accordance with Environmental Laws, except, in each case, to the extent the failure to do so would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.10 Further Assurances; Additional Security.

(1) If (a) a Restricted Subsidiary (other than an Excluded Subsidiary) of the Borrower is formed or acquired after the Closing Date or (b) an Unrestricted Subsidiary is redesignated as a Restricted Subsidiary (other than an Excluded Subsidiary), within ~~60~~120 days after the date such Restricted Subsidiary is formed or acquired or such Unrestricted Subsidiary is redesignated as a Restricted Subsidiary, as applicable (or such longer period as the Collateral Agent agrees), the Borrower will or will cause such Restricted Subsidiary to:

(i) deliver a joinder to the Collateral Agreement, substantially in the form specified therein or in such other form as is acceptable to such Restricted Subsidiary, the Borrower and the Administrative Agent, duly executed on behalf of such Restricted Subsidiary;

(ii) to the extent required by and subject to the exceptions and other limitations set forth in this Section 5.10 or the Security Documents~~,~~ (and subject to the exceptions and other limitations set forth herein) pledge the outstanding Equity Interests (other than Excluded Equity Interests) owned by such Restricted Subsidiary, and cause each Loan Party owning any Equity Interests issued by such Restricted Subsidiary to pledge such outstanding Equity Interests (other than Excluded Equity Interests), and deliver all certificates (if any) representing such Equity Interests, together with stock powers or other instruments of transfer with respect thereto endorsed in blank, to the Collateral Agent (or a designated bailee thereof);

(iii) to the extent required by and subject to the exceptions and other limitations set forth in this Section 5.10 or the Security Documents~~,~~ (and subject to the exceptions and other limitations set forth herein) deliver to the Collateral Agent (or a designated bailee thereof) Uniform Commercial Code financing statements with respect to such Restricted Subsidiary and such other documents reasonably requested by the Collateral Agent to create the Liens intended to be created under the Security Documents and perfect such Liens to the extent required by the Security Documents; and

(iv) except as otherwise contemplated by this Section 5.10 or any Security Document or as otherwise agreed by the Collateral Agent,

obtain all consents and approvals required to be obtained by it in connection with (A) the execution and delivery of all Security Documents (or supplements thereto) to which it is a party and the granting by it of the Liens thereunder and (B) the performance of its obligations thereunder.

(2) Furnish to the Collateral Agent within 20 calendar days ~~of~~after such event (or such later date as the Collateral Agent may agree in its sole discretion) written notice of any change in any Loan Party's:

(a) legal name;

(b) type of organization;

(c) location (determined as provided in UCC Section 9-307); or

(d) jurisdiction of organization;

in the case of each of the foregoing clauses (a) through (d), to the extent such information is necessary to enable the Collateral Agent to perfect or maintain the perfection and priority of its security interest in the Collateral of the relevant Loan Party.

The Borrower will not effect or permit any such change unless all filings have been made, or will be made within any statutory period, under the Uniform Commercial Code or otherwise that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest, for the benefit of the applicable Secured Parties, in all Collateral held by such Loan Party.

(3) Execute any and all other documents, financing statements, agreements and instruments, and take all such other actions (including the filing and recording of financing statements and other documents), not described in the preceding clauses (1) and (2) and that may be required under any applicable law, or that the Collateral Agent may reasonably request in writing to the Borrower, in each case, to satisfy the requirements set forth in this Section 5.10 and in the Security Documents with respect to the creation and perfection of the Liens on the Collateral in favor of the Collateral Agent, for the benefit of the Secured Parties, contemplated herein and in the Security Documents and to cause such requirement to be and remain satisfied, all at the expense of the Borrower, and provide to the Collateral Agent, from time to time upon Collateral Agent's reasonable written request, evidence as to the perfection and priority of the Liens created by the Security Documents (subject to Permitted Liens).

(4) Notwithstanding anything to the contrary,

(a) the other provisions of this Section 5.10 need not be satisfied with respect to any Excluded Assets or Excluded Equity Interests or any exclusions and carve-outs from the security or perfection requirements, as applicable, set forth in the Collateral Agreement or other applicable Security Document;

(b) neither the Borrower nor the other Loan Parties will be required to grant a security interest in any asset or perfect a security interest in any Collateral to the extent the cost, burden, difficulty or consequence of obtaining or perfecting a security interest therein outweighs the benefit of the security afforded thereby as reasonably determined by a Responsible Officer of the Borrower and the Administrative Agent (or with respect to matters relating primarily to the Term Priority Collateral, the Borrower and the Term Agent); and

(c) (i) no actions will be required (A) outside of the United States in order to create or perfect any security interest in any assets located outside of the United States, (B) in any non-United States jurisdiction or (C) under the laws of any non-United States jurisdiction to create any security interests or to perfect or make enforceable any security interests, and (ii) no non-United States law security or pledge agreements, non-United States law mortgages or deeds or non-United States filings related to any Intellectual Property Rights or other agreements or documents governed under the laws of any non-United States jurisdiction or non-United States searches will be required.

~~(5) The Borrower shall be required to pledge its equity investment in Amneal Complex Products Research LLC solely to the extent that such equity investment is pledged under the Term Loan Documents.~~

Section 5.11 Cash Management Systems; Application of Proceeds of Accounts.

(1) As soon as practicable and in any event within 120 days after the Closing Date (or such longer period as may be consented to by the Administrative Agent in its reasonable discretion):

(a) enter into Control Agreements in form reasonably satisfactory to the Administrative Agent, with the Collateral Agent and any bank with which the Borrower or any Subsidiary Loan Party maintains a DDA (other than any Excluded Account) (a "***Blocked Account***") covering each such Blocked Account maintained with such bank; *provided* that if the applicable Loan Party shall not have entered into a Control Agreement with respect to any such DDA (other than any Excluded Account) within such 120 day period (or such later date as the Administrative Agent shall reasonably agree), such DDA shall be closed and all funds therein transferred to a Deposit Account at the Administrative Agent, an Affiliate of the Administrative Agent, or another financial institution that has executed a Control Agreement; and

(b) ensure that all cash, checks, proceeds of collections of Accounts and other amounts received by or on behalf of the Borrower or any Subsidiary Loan Party are deposited promptly upon receipt in accordance with historical practices into a DDA maintained in the name of the Borrower or such Subsidiary Loan Party.

Notwithstanding anything herein to the contrary, the provisions of Section 5.11(1)(a) will not apply to any deposit account that is acquired by a Loan Party in connection with a Permitted Acquisition or other Investment permitted under this Agreement prior to the date that is 120 days (or such later date as may be consented to by the Administrative Agent in its reasonable discretion) following the date of such Permitted Acquisition or other Investment, and the balances held in such deposit accounts at the date of such Permitted Acquisition or other Investment shall not be counted toward the amount set forth in clause (1) of the definition of "Excluded Account" until the end of such 120 day period (or later period, if applicable; *provided* that if the applicable Loan Party shall not have entered into a Control Agreement with respect to any such deposit account (other than any Excluded Account) within such 120 day period (or such later date as the Administrative Agent shall reasonably agree), all funds therein will be transferred to a Deposit Account at the Administrative Agent, an Affiliate of the Administrative Agent, or another financial institution that has executed a Control Agreement).

(2) Each such Control Agreement will require, during a Cash Dominion Period and upon receipt by the Borrower of written notice thereof by the Administrative Agent, an ACH or wire transfer no less frequently than once per Business Day of all available cash balances and cash receipts, including the then contents or then entire ledger balance of each Blocked Account net of such minimum balance (not to exceed $100,000 per account), if any, required by the bank at which such Blocked Account is maintained to an account specified by the Administrative Agent (which account will be established with, and at all times under the sole dominion of and subject to the control of, the Collateral Agent) (the "***Dominion Account***"). All collected amounts received in the Dominion Account shall be distributed and applied on a daily basis to the repayment of all Loans outstanding under this Agreement and to the payment of all other Obligations then due and owing pursuant to the waterfall set forth in Section 2.18(3); *provided* that amounts applied pursuant to subclauses (iv) and (v) thereof will be applied:

(a) first, to ABR loans (including Swingline Loans);

(b) second, to SOFR Revolving Loans; and

(c) third, to the cash collateralization of Letters of Credit;

with any excess, unless an Event of Default shall have occurred and be continuing, to be remitted to the Borrower.

(3) At any time after the occurrence and during the continuance of a Cash Dominion Period as to which the Administrative Agent has notified the Borrower, any cash or Cash Equivalents owned by the Borrower or any Subsidiary Loan Party are

deposited to any account, held or invested in any manner, otherwise than in a Blocked Account subject to a Control Agreement (or a DDA which is swept daily to such Blocked Account), the Administrative Agent will be entitled to require the Borrower or any Subsidiary Loan Party to close such account and have all funds therein transferred to a Blocked Account;

provided that the foregoing will not apply to cash or Cash Equivalents constituting Term Priority Collateral required to be deposited in a blocked account in favor of the lenders under the Term Loan Credit Agreement pursuant to the terms of the Term Loan Credit Agreement; *provided*, *further*, that the foregoing will not apply to cash or Cash Equivalents deposited, held or invested in any of the following:

(a) any Excluded Account; or

(b) de minimis cash or cash equivalents from time to time inadvertently misapplied by the Borrower or any Restricted Subsidiary.

(4) The Loan Parties may close DDAs or Blocked Accounts and/or open new DDAs or Blocked Accounts, subject to the execution and delivery to the Administrative Agent of a Control Agreement within one hundred twenty (120) days (or such later date as the Administrative Agent may agree) of opening any new DDA or Blocked Account, which Control Agreement (for the avoidance of doubt) will be subject to the first sentence of Section 5.11(2); *provided* that such new DDA or Blocked Account shall not be permitted to be funded until a Control Agreement in respect of such new DDA or Blocked Account has been executed and delivered to the Administrative Agent; *provided*, *further*, that the Loan Parties may close DDAs or Blocked Accounts or open new DDAs that are Excluded Accounts without executing or delivering any Control Agreement.

(5) Anything to the contrary notwithstanding, so long as (i) no Event of Default has occurred and is continuing and (ii) no Cash Dominion Period is then in effect, the Loan Parties will have full and complete access to, and may direct the manner of disposition of, funds in the Blocked Accounts.

(6) Any amounts held or received in the Dominion Account (including all interest and other earnings with respect thereto, if any) at any time (i) after this Agreement and the Commitments have been terminated and the Obligations have been Paid in Full and all Letters of Credit have expired, terminated or been cash collateralized on terms satisfactory to the applicable Issuing Bank or (ii) when all Events of Default have been cured and no Cash Dominion Period is then in effect, in each case will be remitted to the Loan Parties as the Borrower may direct.

Section 5.12 Post-Closing Matters. Deliver to Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent, the items described on Schedule 5.12 hereof on or before the dates specified with respect to such items on Schedule 5.12 (or, in each case, such later date as may be agreed to by Administrative Agent in its reasonable discretion or, with respect to matters relating primarily to the Term Priority Collateral, in the reasonable

discretion of the Term Agent). All representations and warranties contained in this Agreement and the other Loan Documents will be deemed modified to the extent necessary to effect the foregoing (and to permit the taking of the actions described on Schedule 5.12 within the time periods specified thereon, rather than as elsewhere provided in any of the Loan Documents).

ARTICLE VI

NEGATIVE COVENANTS

The Borrower covenants and agrees with each Lender that, so long as this Agreement is in effect and until the Commitments have been terminated and the Obligations have been Paid in Full, unless the Required Lenders otherwise consent in writing, it will not and will not permit any Restricted Subsidiary to:

Section 6.01 Indebtedness. Issue, incur or assume any Indebtedness; *provided* that the Borrower and the Restricted Subsidiaries may issue, incur or assume Permitted Additional Indebtedness so long as immediately after giving effect to the issuance, incurrence or assumption of such Permitted Additional Indebtedness, the aggregate outstanding principal amount of such Permitted Additional Indebtedness does not exceed the Term Incremental Fixed Amount plus the Ratio Amount ("***Ratio Debt***"); provided that the outstanding principal amount of such Ratio Debt issued or incurred (but not assumed) by Restricted Subsidiaries that are not Guarantors shall not exceed, when combined with the outstanding principal amount of any Permitted Refinancing Indebtedness in respect thereof issued or incurred by Restricted Subsidiaries that are not Guarantors, the greater of (a) $244.0 million and (b) an amount equal to 45.0% multiplied by TTM Consolidated EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09.

The foregoing limitation will not apply to (collectively, "***Permitted Debt***"):

(1) (a) Indebtedness created under the Loan Documents (including Indebtedness created under Incremental Facilities, Refinancing Term Loans and Extended Commitments), (b) Specified Hedge Obligations and (c) Credit Agreement Refinancing Indebtedness;

(2) (a) Indebtedness incurred pursuant to the Term Loan Credit Agreement (including all Incremental Term Loans, Refinancing Term Loans and Extended Term Loans, in each case, as defined in the Term Loan Credit Agreement); (b) any Incremental Equivalent Term Debt; (c) Permitted Additional Indebtedness (as defined in the Term Loan Credit Agreement), (d) Specified Hedge Obligations (as defined in the Term Loan Credit Agreement); and (~~d~~e) Term Loan Credit Agreement Refinancing Indebtedness; *provided* that the aggregate outstanding principal amount, including all Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (2) (and any successive Permitted Refinancing Indebtedness thereof), as of the date any such Indebtedness is incurred (or the date of determination pursuant to Section 1.09), does not exceed the sum of~~:~~:

(i) $~~2,351,646,740.86~~2,100,000,000; *plus*

(ii) the Term Incremental Amount;

provided that:

(A) if the Borrower incurs any Indebtedness under clause (a) of the definition of "Term Incremental Amount" on the same date that it incurs Indebtedness under clause (b) of the definition of "Term Incremental Amount", then the Term Incremental Amount under clause (b) of the definition thereof will be calculated without regard to any incurrence of Indebtedness under clause (a) of the definition thereof;

(B) unless the Borrower elects otherwise, any Incremental Term Loans or Incremental Equivalent Term Debt will be deemed incurred first under clause (b) of the definition of "Term Incremental Amount" to the extent permitted, with any balance incurred under clause (a) of the definition of "Term Incremental Amount"; and

(C) the Borrower may classify, and may later reclassify, any Incremental Term Loans or Incremental Equivalent Term Debt as incurred as, and in reliance on, clause (a) of the definition of "Term Incremental Amount", clause (b) of the definition of "Term Incremental Amount", or both, on the date of incurrence or thereafter, to the extent permitted on the date of classification (or the date of any such reclassification);

(3) Indebtedness existing on the Amendment No. ~~1~~2 Effective Date (other than Indebtedness described in ~~clauses~~clause (1) or (2) above~~), including Indebtedness under the Existing Credit Facility outstanding as of the Amendment No. 1 Effective Date (after giving effect to the Amendment No. 1 Transactions~~ or clause (31) below);

(4) any (a) Attributable Indebtedness relating to any transactions and (b) Finance Lease Obligations and other Indebtedness with respect to mortgage financings and purchase money Indebtedness to finance all or any part of the purchase, lease, construction, installation, repair or improvement of property (real or personal), plant or equipment or other fixed or capital assets and Indebtedness arising from the conversion of the obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Borrower or such Restricted Subsidiary, in an aggregate outstanding principal amount incurred pursuant to this clause (4), including all Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (4) (and any successive Permitted

Refinancing Indebtedness), not to exceed the greater of (i) $~~145.0~~200.0 million and (ii) ~~25~~30% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09; *provided* that such Indebtedness is incurred within 270 days after the purchase, lease, construction, installation, repair or improvement of the property that is the subject of such Indebtedness; *provided further* that for the purposes of determining compliance with this Section 6.01(4), Attributable Indebtedness and Finance Lease Obligations will not be deemed to arise from any Sale Leaseback Transaction that is originally treated under GAAP as a Non-Finance Lease at the time such Sale Leaseback Transaction is consummated but is subsequently treated under GAAP as a Finance Lease;

(5) Indebtedness (including obligations in respect of letters of credit or bank Guarantees, bankers' acceptances or similar instruments) in respect of workers' compensation, health, disability or other employee benefits (whether to current or former employees) or property, casualty or liability insurance or self-insurance in respect of such items, or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims, health, disability or other employee benefits (whether current or former) or property, casualty or liability insurance;

(6) Indebtedness constituting indemnification obligations, earn-outs, milestones, royalties, adjustment of purchase or acquisition price or similar obligations, in each case, incurred or assumed in connection with the Transactions, a commercial or license agreement, any Permitted Investment or the disposition of any business, assets or Restricted Subsidiaries not prohibited by this Agreement;

(7) intercompany Indebtedness between or among the Borrower and the Restricted Subsidiaries to the extent such Indebtedness is not prohibited by Section 6.04 (without regard to Section 6.04(14));

(8) Indebtedness pursuant to Hedge Agreements;

(9) Indebtedness in respect of performance bonds, bid bonds, appeal bonds, surety bonds and completion Guarantees and similar obligations and instruments, in each case, provided in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business;

(10) Guarantees of Indebtedness permitted to be incurred under this Agreement to the extent such Guarantees are not prohibited by the provisions of Section 6.04 (without regard to Section 6.04(14)); *provided* that, if the Indebtedness being guaranteed is subordinated to the Obligations, such Guarantee shall be subordinated to the Obligations on terms at least as favorable to the Lenders;

(11) Indebtedness

(a) of any Person that becomes a Restricted Subsidiary after the Amendment No. 1 Effective Date pursuant to a Permitted Investment, which

Indebtedness is (i) existing at the time such Person becomes a Restricted Subsidiary, (ii) not incurred in contemplation of such Person becoming a Restricted Subsidiary and (iii) non-recourse to the Borrower or any other Restricted Subsidiary (other than any Person that becomes a Subsidiary in connection with the foregoing and its Subsidiaries);

(b) issued, incurred or assumed in connection with any Permitted Investment so long as (i) in the case of any such issued or incurred Indebtedness, immediately after giving effect to such issuance or incurrence, such Indebtedness would be permitted to be incurred as Ratio Debt and (ii) in the case of any such assumed Indebtedness, such Indebtedness was not incurred in anticipation of such Permitted Investment;

provided that the outstanding principal amount of such Indebtedness issued, incurred or assumed by Restricted Subsidiaries that are not Guarantors pursuant to this clause (11)(b) does not exceed the greater of (A) $~~110.0~~135.0 million and (B) 20% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09; and

(c) all Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to the preceding clauses (11)(a) and (11)(b) (and any successive Permitted Refinancing Indebtedness);

(12) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business;

(13) Indebtedness (a) supported by a Letter of Credit, in a principal amount not in excess of the stated amount of such Letter of Credit, (b) in respect of letters of credit in an aggregate face amount at any time outstanding not to exceed the greater of (i) $~~21.85~~35 million and (ii) ~~4.0~~5.0% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09, and (c) in respect of letters of credit that are cash collateralized;

(14) ~~[Reserved]~~Contribution Indebtedness;

(15) Indebtedness consisting of (a) the financing of insurance premiums or (b) take or pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(16) ~~[Reserved];~~Indebtedness incurred in connection with a Qualified Receivables Transaction that is not recourse (except for Standard Securitization Undertakings) to the Borrower or any Restricted Subsidiary other than a Receivables Subsidiary;

(17) Cash Management Obligations and other Indebtedness in respect of Cash Management Services, and netting services, automatic clearinghouse arrangements,

overdraft protections, employee credit card programs and other cash management and similar arrangements entered into in the ordinary course of business;

(18) Indebtedness issued to any future, current or former officers, directors, managers, employees, consultants and independent contractors of the Borrower or any Restricted Subsidiary or any direct or indirect parent thereof, or their respective estates, heirs, family members, spouses, former spouses, executors, administrators, trustees, legatees or distributees, in each case to finance the purchase or redemption of Equity Interests of the Borrower (or any Parent Entity) permitted by Section 6.07;

(19) Indebtedness incurred on behalf of, or representing Guarantees of Indebtedness of, ~~joint ventures~~Joint Ventures in an aggregate outstanding principal amount of such Indebtedness, together with any Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (19) (and any successive Permitted Refinancing Indebtedness), not to exceed the greater of (a) $~~44.0~~80.0 million and (b) ~~8.0~~12.0% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09;

(20) [Reserved];

(21) Indebtedness of any Non-U.S. Subsidiaries or Non-Loan Parties (a) in an aggregate outstanding principal amount, together with any Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (21) (and any successive Permitted Refinancing Indebtedness), not to exceed the greater of (i) $~~87.5~~215 million and (ii) ~~16~~32% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09 or (b) consisting of working capital or other local lines of credit that are not secured by any Collateral and non-recourse to the Loan Parties;

(22) obligations to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services so long as such obligations are incurred in the ordinary course of business and not in connection with the borrowing of money;

(23) Indebtedness representing deferred compensation or other similar arrangements incurred by the Borrower or any Restricted Subsidiary (a) in the ordinary course of business or (b) in connection with the Transactions or any Permitted Investment;

(24) any Permitted Refinancing Indebtedness incurred to ~~Refinance~~refinance Incremental Equivalent Term Debt, Ratio Debt or Indebtedness incurred under clauses (1), (2), (3), (4), (11), (13~~)~~(b)), (14), (19), (21), this clause (24) or clauses (28) ~~or~~, (29) or (31) of this Section 6.01 (and/or any successor Permitted Refinancing Indebtedness);

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

(26) Indebtedness incurred by the Borrower or any Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange, warehouse receipts or similar facilities or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business;

(27) any Permitted Convertible Indebtedness Call Transaction entered into in connection with any Convertible Indebtedness otherwise permitted to be incurred under this Section 6.01;

(28) additional Indebtedness in an aggregate outstanding principal amount, including all Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant this clause (28) (and any successive Permitted Refinancing Indebtedness), not to exceed the greater of (a) $~~197.5~~240.0 million and (b) 36% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or ~~at~~ the time provided for in Section 1.09;

(29) Indebtedness of Rondo Acquisition and/or its Subsidiaries (pursuant to the Rondo Existing Facility or otherwise) in an aggregate outstanding principal amount, together with any Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness originally incurred pursuant to this clause (29) (and any successive Permitted Refinancing Indebtedness), not to exceed the greater of (a) $~~100.0~~240.0 million and (b) 36% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09; ~~and~~

(30) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (1) through (29) above~~.~~ and clause (31) below; and

(31) the 2032 Senior Notes.

For purposes of determining compliance with this Section 6.01, in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories of Permitted Debt or is entitled to be incurred (in whole or in part) as Ratio Debt, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such item of Indebtedness (or any portion thereof) in any manner that complies with this covenant at the time of incurrence or at such later time (as applicable); *provided* that all Indebtedness outstanding under the Loan Documents and the Term Loan Credit Agreement and any Permitted Refinancing ~~thereof~~Indebtedness incurred to Refinance such Indebtedness will be deemed to have been incurred in reliance on the exception in clauses (1) and (2), respectively, of the definition of ~~"Permitted Debt" (or clause (24) as it relates thereto), and all Indebtedness outstanding under the Existing Term Loan Credit Agreement will be deemed to have been incurred~~

~~in reliance on the~~ ~~exception in clause (3) of the definition of~~ "Permitted Debt" (or clause (24) as it relates thereto), and such amounts shall not be permitted to be reclassified pursuant to this paragraph. All unsecured Permitted Debt originally incurred under clause (4), (11)(b), (19), (21), (28) or (29) of the definition of Permitted Debt (or clause (24) as it relates thereto) will be automatically reclassified ~~as~~under the Ratio Amount component of Ratio Debt on the first date on which such Indebtedness would have been permitted to be incurred ~~as~~under the Ratio Amount component of Ratio Debt. The accrual of interest, the accretion of accreted value, amortization of original issue discount, the payment of interest or dividends in the form of additional Indebtedness with the same terms (including any pay-in-kind interest) and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies, will not be deemed to be an incurrence of Indebtedness for purposes of this Section 6.01. The principal amount of any non-interest-bearing Indebtedness or other discount security constituting Indebtedness at any date will be the principal amount thereof that would be shown on a balance sheet of the Borrower dated such date prepared in accordance with GAAP. Guarantees of, or obligations in respect of letters of credit relating to Indebtedness that is otherwise included in the determination of a particular amount of Indebtedness will not be included in the determination of such amount of Indebtedness; *provided* that the incurrence of the Indebtedness represented by such Guarantee or letter of credit, as the case may be, was in compliance with this Section 6.01. Any incurrence of Permitted Refinancing Indebtedness with respect to any Refinanced Debt that was incurred in reliance on a dollar or ~~ratio~~corresponding grower basket (and not subsequently reclassified) shall not, for the avoidance of doubt, reload any such dollar or ~~ratio based~~corresponding grower basket.

For purposes of determining compliance with any Dollar-denominated (or percentage of EBITDA, if greater) restriction on the incurrence of Indebtedness, the Dollar equivalent principal amount of Indebtedness denominated in a currency other than Dollars shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed or first incurred (whichever yields the lower Dollar equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness is incurred to Refinance other Indebtedness denominated in a currency other than Dollars, and such refinancing would cause the applicable Dollar-denominated (or percentage of EBITDA, if greater) restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated (or percentage of EBITDA, if greater) restriction will be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced (*plus* unpaid accrued interest and premium (including tender premiums) thereon and underwriting discounts, defeasance costs, fees, commissions and expenses in connection therewith).

Any Indebtedness permitted to be incurred under this Section 6.01 may, at the option of the Borrower, be Convertible Indebtedness.

Section 6.02 Liens. Create, incur, assume or permit to exist any Lien that secures obligations under any Indebtedness on any property or assets at the time owned by it, except the following (collectively, "***Permitted Liens***"):

(1) Liens securing Indebtedness incurred in accordance with Sections 6.01(1) or 6.01(2), including Liens on the Collateral securing obligations in respect of any

Permitted Junior Secured Refinancing Debt and all Permitted Refinancing Indebtedness incurred to Refinance any such Indebtedness; *provided* that, in the case of Indebtedness incurred in accordance with Section 6.01(2), the applicable Liens are subject to the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement or other Intercreditor Agreement(s) substantially consistent with and no less favorable to the Lenders in any material respect than the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement as determined in good faith by a Responsible Officer of the Borrower;

(2) (a) Liens on Collateral securing the ~~Remaining Term Loans~~2032 Senior Notes and any Permitted Refinancing Indebtedness in respect thereof ~~with the same Lien priority as or junior to the Remaining Term Loans and/or New Term Loans; provided that such Liens are subject to the Closing Date Intercreditor Agreement or another Intercreditor Agreement (as applicable)~~ and (b) other Liens existing on the Amendment No. ~~1~~2 Effective Date (other than Liens securing Indebtedness incurred pursuant to Section 6.01(1) or (2)); *provided* that such other Liens only secure the obligations or commitments that they secure on the Amendment No. ~~1~~2 Effective Date (and any Permitted Refinancing Indebtedness in respect of such obligations permitted by Section 6.01) and do not apply to any other property or assets of the Borrower or any Restricted Subsidiary other than the property or assets required to be covered thereby and replacements, additions, accessions and improvements thereto and products thereof and customary security deposits; *provided further*, that individual financings of equipment or other assets provided by a lender may be cross collateralized to other financings of equipment or other assets financed by such lender;

(3) Liens securing Indebtedness incurred in accordance with Section 6.01(4); *provided* that such Liens only extend to the assets financed with such Indebtedness (and any replacements, additions, accessions and improvements thereto and products thereof and customary security deposits); *provided further*, that individual financings of equipment or other assets provided by a lender may be cross collateralized to other financings of equipment or other assets financed by such lender;

(4) ~~[reserved]~~Liens on Securitization Assets sold, conveyed, assigned or otherwise transferred or purported to be sold, conveyed, assigned or otherwise transferred in connection with a Qualified Receivables Transaction;

(5) (a) Liens on assets of Non-Loan Parties securing Indebtedness incurred in accordance with Section 6.01(19) or (21) or any other permitted ~~Indebtedness~~Debt or other permitted obligations of Non-Loan Parties and (b) Liens on assets of Rondo Acquisition and its Subsidiaries securing Indebtedness incurred in accordance with Section 6.01(29);

(6) [reserved];

(7) (a) Liens on property or Equity Interests of a Person at the time such Person becomes a Restricted Subsidiary if such Liens were not created in connection with,

or in contemplation of, such other Person becoming a Restricted Subsidiary and (b) Liens on property at the time the Borrower or a Restricted Subsidiary acquired such property, including any acquisition by means of a merger or consolidation with or into the Borrower or any of the Restricted Subsidiaries, if such Liens were not created in connection with, or in contemplation of, such acquisition;

(8) Liens on property or assets of any Restricted Subsidiary that is not a Guarantor and on any Excluded Assets securing Indebtedness in an aggregate principal amount not to exceed the greater of (a) $~~87,500,000~~105.0 million and (b) 16% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09;

(9) Liens for Taxes, assessments or other governmental charges or levies that are not overdue for a period of more than 60 days or that are not yet delinquent or that are being contested in compliance with Section 5.03;

(10) Liens disclosed by any title insurance policies delivered by or subsequent to the Amendment No. 1 Effective Date and any replacement, extension or renewal of any such Liens (so long as the Indebtedness and other obligations secured by such replacement, extension or renewal Liens are permitted by this Agreement); *provided* that such replacement, extension or renewal Liens do not cover any property other than the property that was subject to such Liens prior to such replacement, extension or renewal (*plus* any replacements, additions, accessions and improvements thereto and products thereof);

(11) Liens securing any judgments or orders that do not constitute an Event of Default under Section 8.01(10) and notices of lis pendens or similar notices and associated rights related to litigation being contested in good faith by appropriate proceedings and in respect of which, if applicable, the Borrower or any affected Restricted Subsidiary has set aside on its books reserves in accordance with GAAP with respect thereto;

(12) Liens imposed by law, including landlord's, carriers', warehousemen's, mechanics', materialmen's, repairmen's, construction or other like Liens arising in the ordinary course of business securing obligations that are not overdue by more than 60 days or that are being contested in good faith by appropriate proceedings and in respect of which, if applicable, the Borrower or a Restricted Subsidiary has set aside on its books reserves in accordance with GAAP;

(13) (a) pledges and deposits and other Liens made in the ordinary course of business in compliance with any workers' compensation, health, disability or other similar employee benefits, unemployment insurance and other similar laws or regulations and other insurance-related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) and deposits securing liability to insurance carriers under insurance or self-insurance arrangements in respect of such obligations and (b) pledges and deposits and other Liens securing liability for reimbursement or indemnification obligations of

(including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower or any Restricted Subsidiary;

(14) deposits to secure the performance of bids, trade contracts (other than for Indebtedness), leases (other than Finance Lease Obligations), statutory obligations, stay, customs, surety and appeal bonds, performance and return of money bonds, bids, leases, government contracts, trade contracts, agreements with utilities, and other obligations of a like nature (including letters of credit in lieu of any such bonds or to support the issuance thereof) incurred by the Borrower or any Restricted Subsidiary in the ordinary course of business, including those incurred to secure health, safety and environmental obligations in the ordinary course of business;

(15) survey exceptions and such matters as an accurate survey would disclose, easements, trackage rights, leases (other than Finance Lease Obligations), licenses, special assessments, rights of way, covenants, conditions, restrictions (including zoning restrictions), and declarations on or with respect to the use of Real Property, encroachments, protrusions, servicing agreements, development agreements, site plan agreements and other encumbrances and title defects or irregularities that, in the aggregate, do not interfere in any material respect with the ordinary conduct of the business of the Borrower and its Restricted Subsidiaries, taken as a whole;

(16) any interest or title of a lessor, sublessor, licensor or sublicensor or secured by a lessor's, sublessor's, licensor's or sublicensor's interest under any leases, subleases, licenses or sublicenses entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business;

(17) Liens that are contractual rights of set-off relating to (a) the establishment of depository relations with banks or other deposit-taking financial institutions in the ordinary course of business, (b) pooled deposit or sweep accounts of the Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary or (c) purchase orders and other agreements entered into with customers of the Borrower or any Restricted Subsidiary in the ordinary course of business;

(18) Liens arising solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights;

(19) leases or subleases, licenses or sublicenses (including with respect to Intellectual Property Rights and software) (or other agreement under which the Borrower or any Restricted Subsidiary has granted rights to end users to access and use the Borrower's or any Restricted Subsidiary's products, technologies or services) granted to others in the ordinary course of business that do not interfere in any material respect with the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(20) Liens (a) solely on any cash earnest money deposits made by the Borrower or any Restricted Subsidiary in connection with any letter of intent or other agreement in respect of any Permitted Investment and (b) incurred in connection with escrow arrangements or other similar agreements relating to an acquisition or Investment permitted hereunder;

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

(22) purported Liens evidenced by precautionary Uniform Commercial Code financing statements or similar public filings;

(23) Liens on Equity Interests or assets of any ~~joint venture~~Joint Venture (a) securing obligations of such ~~joint venture~~Joint Venture or (b) pursuant to the relevant ~~joint venture~~Joint Venture agreement or arrangement;

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

(25) Liens on securities that are the subject of repurchase agreements constituting Cash Equivalents under clause (4) of the definition thereof;

(26) Liens (a) securing insurance premium financing arrangements and (b) securing obligations to insurance companies with respect to insurable liabilities incurred in the ordinary course of business;

(27) Liens on vehicles or equipment of the Borrower or any of the Restricted Subsidiaries granted in the ordinary course of business;

(28) Liens on property or assets used to defease or to satisfy and discharge Indebtedness; *provided* that such defeasance or satisfaction and discharge is not prohibited by this Agreement;

(29) Liens:

(a) of a collection bank arising under Section 4-208 or 4-210 of the Uniform Commercial Code, or any comparable or successor provision, on items in the course of collection;

(b) attaching to pooling, commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business; or

(c) in favor of banking or other financial institutions or entities, or electronic payment service providers, arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of set-off) and that are within the general parameters customary in the banking or finance industry;

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

(31) Liens securing Ratio Debt, Incremental Equivalent Term Debt, Term Loan Credit Agreement Refinancing Indebtedness, Credit Agreement Refinancing Indebtedness or Indebtedness incurred in accordance with Section 6.01(11)(b), in each case, to be secured on a *pari passu* or junior basis with any Term Loans; *provided* that after giving Pro Forma Effect to the incurrence of such Indebtedness, the First Lien Net Leverage Ratio measured as of the date of initial incurrence of such Indebtedness is less than or equal to the greater of (a) 4.20 to 1.00 and (b) the First Lien Net Leverage Ratio immediately prior to such incurrence; *provided* that a Debt Representative acting on behalf of the holders of such Indebtedness will become party to or otherwise subject to the provisions of the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement and/or a Junior Lien Intercreditor Agreement, as applicable;

(32) Liens securing Ratio Debt, Incremental Equivalent Term Debt, Credit Agreement Refinancing Indebtedness or Indebtedness incurred in accordance with Section 6.01(11)(b), in each case, that constitutes Junior Lien Debt; *provided* that, after giving Pro Forma Effect to the incurrence of such Indebtedness, (i) the ~~Total~~Secured Net Leverage Ratio measured as of the date of initial incurrence of such Junior Lien Debt is less than or equal to the greater of (a) 5.00 to 1.00 and (b) the Secured Net Leverage Ratio immediately prior to such incurrence or (ii) the Interest Coverage Ratio is in excess of the lesser of (a) 2.00 to 1.00 and (b) the Interest Coverage Ratio immediately prior to such incurrence (it being understood that if the Borrower satisfies either clause (i) or clause (ii) of this Section (32), such Indebtedness shall be permitted subject to the immediately following proviso); *provided* that a Debt Representative acting on behalf of the holders of such Indebtedness will become party to or otherwise subject to the provisions of the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement and/or a Junior Lien Intercreditor Agreement, as applicable;

(33) other Liens ~~securing Indebtedness or other obligations~~ in an aggregate outstanding principal amount not to exceed the greater of (a) $~~132.5~~240.0 million and (b) ~~24~~36% of TTM Consolidated EBITDA, as of the applicable date of determination, in each case determined as of the time of initial attachment of such lien or the time provided for in Section 1.09;

(34) Liens in favor of the Borrower or a Loan Party securing any Indebtedness permitted to be incurred under Section 6.01;

(35) [reserved];

(36) Liens (a) on cash advances in favor of the seller of any property to be acquired in a Permitted Investment, (b) consisting of an agreement to Dispose of any property, (c) arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods in the ordinary course of business or (d) imposed by law or incurred pursuant to customary reservations or retentions of title (including contractual Liens in favor of sellers and suppliers of goods) incurred in the ordinary course of business;

(37) Liens in respect of cash collateralization of letters of credit;

(38) (a) ground leases in respect of real property on which facilities owned or leased by the Borrower or any of its Restricted Subsidiaries are located, (b) deposits of cash with the owner or lessor of premises leased and operated by the Borrower or any of its Restricted Subsidiaries in the ordinary course of business and (c) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower and its Restricted Subsidiaries, taken as a whole;

(39) Liens deemed to exist in connection with Permitted Investments in repurchase agreements and reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts maintained in the ordinary course of business and not for speculative purposes;

(40) the modification, replacement, renewal or extension of any Lien permitted by this Section 6.02; *provided* that the Lien does not extend to any additional property other than property that is affixed or incorporated into the property covered by such Lien and replacements, improvements, proceeds and products thereof; *provided*, *further* that the modification, replacement, renewal, extension or refinancing of the obligations secured or benefited by such Liens is permitted by Section 6.01;

(41) Liens securing Permitted Refinancing Indebtedness (but without reloading any dollar or EBITDA grower based basket); *provided* that:

(i) such Indebtedness being Refinanced was permitted by Section 6.01 and was secured by a Lien permitted by this Section 6.02,

(ii) such Permitted Refinancing Indebtedness is permitted by Section 6.01, and

(iii) the Lien does not extend to any additional property other than property that is permitted to secure such Permitted Refinancing Indebtedness pursuant to clause (5) of the definition thereof, property that is affixed or incorporated into the property covered by such Lien and replacements, improvements, proceeds and products thereof;

(42) Liens securing amounts owing to any Qualified Counterparty (as defined in the Term Loan Credit Agreement) under any Specified Hedge Agreement (as defined in the Term Loan Credit Agreement), which amounts are secured under the Term Loan Documents; *provided* that, in each case, the applicable Liens on Collateral are subject to the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement or other Intercreditor Agreement substantially consistent with and no less favorable to the Lenders in any material respect than the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement as determined in good faith by a Responsible Officer of the Borrower.

For purposes of determining compliance with this Section 6.02, in the event that any Lien (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Lien (or any portion thereof) in any manner that complies with this covenant on the date such Lien is incurred or such later time, as applicable; *provided* that all Liens created pursuant to the Loan Documents will be deemed to have been incurred in reliance on Section 6.02(1) above and shall not be permitted to be reclassified pursuant to this paragraph. Any Liens permitted under this Section 6.02 to secure permitted Indebtedness hereunder shall also be permitted to secure Permitted Refinancing Indebtedness with respect to such permitted Indebtedness.

Section 6.03 [Reserved].

Section 6.04 Investments, Loans and Advances. Purchase, hold or acquire (including pursuant to any merger, consolidation or amalgamation with a Person that is not a Wholly Owned Subsidiary immediately prior to such merger, consolidation or amalgamation) any Equity Interests, all or substantially all of the assets of, or a business line, unit or division of, any Person (whether by purchase, merger or otherwise), evidences of Indebtedness or other securities of, make any loans or advances to or ~~Guarantees of~~Guarantee the Indebtedness of (in each case, excluding any (i) Short Term Advances and (ii) acquisitions of or licenses under intellectual property or related tangible assets used or useful in a business permitted under Section 6.09) any other Person or make capital contributions in any other Person (for the avoidance of doubt, the formation of a Subsidiary shall not, in and of itself, constitute an Investment (but any capitalization or other initial or subsequent Investment in connection therewith shall constitute an Investment)) (each, an "***Investment***"), ~~any other Person,~~ except the following (collectively, together with the foregoing exclusions and any other acquisitions or investments not prohibited hereunder, "***Permitted Investments***"):

(1) the Transactions ~~and~~, the Amendment No. 1 Transactions and the Amendment No. 2 Transactions;

(2) (a) payroll advances in the ordinary course of business and (b) loans and advances to officers, directors, employees or consultants of any Parent Entity, the Borrower or any Restricted Subsidiary

(i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes,

(ii) in connection with such Person's purchase of Equity Interests of the Borrower (or any Parent Entity); *provided* that, to the extent such loans or advances are made in cash, the amount of such loans and advances used to acquire such Equity Interests shall be contributed to the Borrower in cash, and

(iii) for any other purpose; *provided* that the aggregate principal amount outstanding under this clause (iii) shall not exceed the greater of (A) $~~17.5~~20.0 million and (B) 3.0% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Investment or as provided in Section 1.09;

(3) Investments in Joint Ventures~~,~~ or Unrestricted Subsidiaries ~~or Similar Businesses~~ that do not exceed in the aggregate at any time outstanding the greater of (i) $~~175~~215.0 million and (ii) 32% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Investment or as provided in Section 1.09;

(4) Permitted Acquisitions and pre-existing Investments held by Persons acquired in Permitted Acquisitions or acquired in connection with Permitted Acquisitions;

(5) Investments of any Person that becomes a Restricted Subsidiary on or after the ~~date hereof~~Amendment No. 1 Effective Date (or of a Person merged, consolidated or amalgamated with or into a Restricted Subsidiary); *provided* that any such Investment (a) exists at the time such person becomes (or merges, consolidates or amalgamates with or into) a Restricted Subsidiary and (b) is not made in anticipation of such Person becoming a Restricted Subsidiary (or such merger, consolidation or amalgamation);

(6) Investments

(a) by the Borrower or any Restricted Subsidiary in the Borrower or any Restricted Subsidiary; and

(b) by the Borrower or any Restricted Subsidiary in a Person if, as a result of such Investment, (i) such Person becomes a Restricted Subsidiary or (ii) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Borrower or any Restricted Subsidiary;

provided that Investments made after the Amendment No. 1 Effective Date pursuant to this Section 6.04(6) by a Person that is a Loan Party on the date such Investment is made in any Person that on the date of such Investment is not a Loan Party (or does not become a Loan Party as a result thereof) shall not exceed, in the aggregate at any time outstanding, the greater of (i) $~~155.0~~165.0 million and (ii) 25% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Investment or as provided in Section 1.09;

(7) Investments to consummate Permitted Reorganizations;

(8) Cash Equivalents and, to the extent not made for speculative purposes, Investment Grade Securities or Investments that were Cash Equivalents or Investment Grade Securities when made;

(9) Investments arising out of the receipt by the Borrower or any of the Restricted Subsidiaries of promissory notes and other non-cash consideration in connection with any Disposition permitted under Section 6.06;

(10) (a) Investments (including debt obligations and Equity Interests) received in connection with the bankruptcy, workout, recapitalization or reorganization of, or in settlement of delinquent obligations of, or other disputes with, the issuer of such Investment or an Affiliate thereof and (b) Investments consisting of accounts or notes receivable, security deposits and prepayments and other credits granted or made in the ordinary course of business and any Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and others, including in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with or judgments against, such account debtors and others, in each case in the ordinary course of business;

(11) Investments (including debt obligations and Equity Interests) (a) upon a foreclosure with respect to any secured Investments or other transfer of title with respect to any secured Investment in default, (b) in satisfaction of judgments against other Persons and (c) as a result of the settlement, compromise or resolution of litigation, arbitration or other disputes with Persons who are not Affiliates;

(12) Hedge Agreements;

(13) Investments existing on or contractually committed as of the Amendment No. ~~1~~2 Effective Date and, with respect to each such Investment that is contractually committed but not yet existing and in an amount in excess of $25.0 million, set forth on Schedule 6.04, and any modification, replacements, refinancings, refunds, extensions, renewals or reinvestments thereof, so long as the aggregate amount of all Investments pursuant to this clause (13) is not increased at any time above the amount of such Investments existing or committed on the Amendment No. ~~1~~2 Effective Date (other than pursuant to an increase as required by the terms of any such Investment as in existence on the Amendment No. ~~1~~2 Effective Date);

(14) Investments consisting of Indebtedness (including, for the avoidance of doubt, Guarantees) permitted under Section 6.01, Permitted Liens, mergers, dissolutions, liquidations and consolidations permitted under Section 6.05, Dispositions permitted under Section 6.06 and Restricted Payments permitted under Section 6.07;

(15) ~~[Reserved];~~Investments in Similar Businesses that do not exceed in the aggregate at any time outstanding the greater of (i) $160.0 million and (ii) 24% of TTM Consolidated EBITDA as of the applicable date of determination, in each case

determined as of the time of making such Investment or as provided in Section 1.09;

(16) acquisitions of obligations of one or more future, present or former employees, managers, officers, directors, consultants or contractors (or spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower, any of its Restricted Subsidiaries or any direct or indirect parent thereof, in connection with such employee's, manager's, officer's, director's, consultant's or contractor's acquisition of Equity Interests of the Borrower or any direct or indirect parent thereof, so long as no cash is actually advanced by the Borrower or any Restricted Subsidiary to such Persons in connection with the acquisition of any such obligations;

(17) Guarantees of Non-Finance Leases or of other obligations that do not constitute Indebtedness, in each case, entered into by the Borrower or any Restricted Subsidiary in the ordinary course of business;

(18) Investments to the extent that payment for such Investments is made with Equity Interests of the Borrower or any Parent Entity or the proceeds from the issuance thereof;

(19) the issuance of, entry into (including any payments of premiums in connection therewith), performance of obligations under, or exercise, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Permitted Bond Hedge Transaction; the issuance of, entry into, performance of obligations under, or repurchase, redemption, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any related Permitted Warrant Transaction; and the issuance of, entry into performance of obligations under (including any payments of interest), conversion, exercise, repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Convertible Indebtedness, in each case, whether in cash, common Capital Stock of Borrower or any direct or indirect parent of Borrower or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent and whether in whole or in part and including by netting or set-off;

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

(21) ~~[reserved]~~acquisitions of any minority interests in any Person in which the Borrower or any Restricted Subsidiary owns an interest as of the Amendment No. 2 Effective Date;

(22) advances in the form of a prepayment of expenses, so long as such expenses are being paid in accordance with customary trade terms of the Borrower or any Restricted Subsidiary;

(23) Investments, including loans and advances, to any Person so long as the Borrower or any Restricted Subsidiary (as applicable) would otherwise be permitted to make a Restricted Payment in such amount to such Person; provided that the amount of any such Investment will be deemed to be a Restricted Payment under the appropriate clause of Section 6.07 for all purposes of this Agreement;

(24) Investments consisting of the leasing, subleasing, licensing or sublicensing of Intellectual Property Rights in the ordinary course of business or the contribution of Intellectual Property Rights pursuant to joint marketing arrangements with other Persons;

(25) Investments (a) consisting of purchases or acquisitions of inventory, supplies, materials, equipment, contract rights or Intellectual Property Rights in each case in the ordinary course of business and (b) made in the ordinary course of business in connection with obtaining, maintaining or renewing client contracts or similar arrangements and loans or advances made to distributors in the ordinary course of business;

(26) Investments in assets useful in the business of the Borrower or any Restricted Subsidiary made with (or in an amount equal to) any Reinvestment Deferred Amount or Below Threshold Asset Sale Proceeds; provided that if the underlying Asset Sale was with respect to assets of the Borrower or a Subsidiary Loan Party, then such Investment shall be consummated by the Borrower or a Subsidiary Loan Party;

(27) ~~[reserved];~~any Investment in a Receivables Subsidiary or any Investment by a Receivables Subsidiary in any other Person, in each case in connection with a Qualified Receivables Financing, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Financing or any related Indebtedness;

(28) intercompany current liabilities owed to Unrestricted Subsidiaries or ~~joint ventures~~Joint Ventures incurred in the ordinary course of business in connection with the cash management operations of the Borrower and its Subsidiaries;

(29) Investments that are made with Excluded Contributions that are Not Otherwise Applied;

(30) Investments

(a) made in furtherance of collaboration, development, promotion, marketing, distribution, supply, research or similar arrangements with respect to pharmaceutical or other therapeutic products, diagnostic products or medical device businesses products, including payments for shared

development costs, reimbursements for product development or for patent, regulatory, manufacturing or commercialization expenses, or other payments or Investments paid to a Person in the pharmaceutical industry with a view toward exercising the Borrower's or any Restricted Subsidiary's rights or developing the Borrower's or any Restricted Subsidiary's business in the ordinary course of business ~~and~~or in a manner consistent with ~~standard business~~industry practices (in Borrower's good faith judgment);

(b) constituting (i) any customary upfront milestone, marketing, revenue sharing, royalty, profit sharing or other funding payment in the ordinary course of business to another Person in connection with obtaining a right to receive royalty or other payments in the future, (ii) Exclusive Licenses from a Restricted Subsidiary that is not a Loan Party to a Loan Party of rights to a drug or other biologic or therapeutic products, diagnostic products, delivery technologies, medical devices or biotechnology businesses or (iii) transfers of Intellectual Property Rights ("***Transferred IP***") to a Specified IP Subsidiary; *provided* that (x) such transfers do not, individually or in the aggregate, materially impair the Loan Parties' ability to pay their obligations under the Loan Documents as when due, (y) except as otherwise agreed by the Collateral Agent, prior to such transfer (or at such later date as the Collateral Agent may agree), the Borrower shall pledge (or cause to be pledged) 100% of the issued and outstanding Equity Interests (other than any voting Equity Interests of any non-U.S. Subsidiary or any FSHCO in excess of 65% of the issued and outstanding voting Equity Interests of such non-U.S. Subsidiary or FSHCO) of such Specified IP Subsidiary to the Collateral Agent for the benefit of the Secured Parties under (and in accordance with) the Collateral Agreement and (z) such Specified IP Subsidiary shall grant to the Loan Parties an irrevocable license, effective after an Event of Default has occurred and solely while it is continuing, to use any trademarks or trademark licenses included in such Transferred IP to complete work-in-process Inventory or sell Inventory; or

(c) consisting of the licensing (or equivalent thereof), acquisition, sale or contribution of Intellectual Property Rights or proprietary materials pursuant to pharmaceutical or therapeutic product licensing, collaboration, development, promotion, distribution, marketing, supply, research or similar arrangements with other Persons made in the ordinary course of business, in a manner consistent with industry practice (in Borrower's good faith judgment) or not exceeding at any time outstanding an aggregate principal amount of the greater of (i) $~~52.5~~100.0 million and (ii) ~~10~~15% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of incurrence or the time provided for in Section 1.09;

(31) Investments; *provided* that both immediately before such Investment is made and immediately after giving Pro Forma Effect to the making of such Investment, the Payment Conditions are satisfied; and

(32) Investments that do not exceed the greater of (i) $~~280.0~~370.0 million and (ii) ~~52~~56% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Investment or as provided in Section 1.09.

For purposes of determining compliance with this Section 6.04, (x) the amount of any Investment at any time shall be the amount of cash and the fair market value of other property actually invested (measured at the time made), without adjustment for subsequent changes in the value of such Investment, net of any return, whether a return of capital, interest, dividend or otherwise, with respect to such Investment and (y) in the event that any Investment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time such Investment is made, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Investment (or any portion thereof) in any manner that complies with this Section 6.04 on the date such Investment is made or such later time, as applicable.

To the extent any Investment in any Person is made in compliance with this Section 6.04 in reliance on a category above that is subject to a Dollar-denominated restriction on the making of Investments and, subsequently, such Person returns to the Borrower, any other Loan Party or, to the extent applicable, any Restricted Subsidiary all or any portion of such Investment (in the form of a dividend, distribution, liquidation or otherwise but excluding intercompany Indebtedness), such return shall be deemed to be credited to the Dollar-denominated category against which the Investment is then charged (but in any event not in an amount that would result in the aggregate Dollar amount able to be invested in reliance on such category to exceed such Dollar-denominated restriction).

The amount set forth in Section 6.07(14) and clause (1)(f) of Section 6.11 (without duplication) may, in lieu of Restricted Payments or prepayments, repayments, redemptions, purchases, defeasances or satisfactions of any Junior Financings, as applicable, be utilized by the Borrower or any Restricted Subsidiary to make or hold any Investments without regards to this Section 6.04.

Section 6.05 Fundamental Changes. Merge, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of related transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person other than:

(1) any Restricted Subsidiary may merge or consolidate with the Borrower (including a merger, the purpose of which is to reorganize the Borrower into a new jurisdiction); *provided* that

(a) the Borrower will be the continuing or surviving Person, and

(b) such merger or consolidation does not result in the Borrower ceasing to be organized under the Laws of the United States, any state thereof or the District of Columbia;

(2) any Restricted Subsidiary may merge or consolidate with or into any other Restricted Subsidiary, liquidate, dissolve or change its legal form if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Restricted Subsidiaries and is not materially disadvantageous to the Lenders, taken as a whole;

(3) any merger the sole purpose of which is to reincorporate or reorganize (i) any U.S. Subsidiary in another jurisdiction in the U.S. or (ii) any Non-U.S. Subsidiary in the U.S. or any other jurisdiction shall be permitted;

(4) so long as no Event of Default has occurred and is continuing or would result therefrom, the Borrower may merge or consolidate with any other Person; *provided* that

(a) the Borrower will be the continuing or surviving Person, or

(b) if the Person formed by or surviving any such merger or consolidation is not the Borrower (any such Person, the "***Successor Borrower***"),

(i) the Successor Borrower will be an entity organized or existing under the Laws of the United States, any state thereof or the District of Columbia;

(ii) the Successor Borrower will expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent;

(iii) each Guarantor, unless it is party to such merger or consolidation, will have confirmed that its Guarantee of the Obligations pursuant to the Collateral Agreement will apply to, and the Secured Obligations (as defined in the Collateral Agreement) will include, the Successor Borrower's Obligations; and

(iv) the Borrower will have delivered to the Administrative Agent (A) an officer's certificate stating that such merger or consolidation complies with this Agreement and (B) an opinion of counsel, including customary organization, due execution, no conflicts and enforceability opinions with respect to the Successor Borrower, in each case to the extent reasonably requested by the Administrative Agent;

it being agreed that if the foregoing are satisfied, the Successor Borrower will succeed to, and be substituted for, the Borrower under this Agreement;

(5) subject to clauses (1) and (4) above, transactions the purpose of which is to effect a Permitted Investment (other than pursuant to Section 6.04(14)) or a Disposition permitted pursuant to Section 6.06 (other than pursuant to Section 6.06(5) or a Disposition of all or substantially all of the assets of the Borrower and its Restricted Subsidiaries); and

(6) the Transactions and Permitted ~~Reorganization~~Reorganizations.

Section 6.06 Dispositions. Make any Disposition, except:

(1) Dispositions of obsolete, damaged, worn out, used or surplus property (including for purposes of recycling) in the ordinary course of business or Dispositions of property no longer used or useful in the conduct of the business of the Borrower and the Restricted Subsidiaries;

(2) Dispositions of inventory and goods held for sale in the ordinary course of business;

(3) Dispositions of property to the extent that (a) such property is exchanged for credit against the purchase price of similar replacement property or (b) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property; *provided* that to the extent the property being transferred constitutes Collateral such replacement property shall constitute Collateral;

(4) Dispositions of property to the Borrower or a Restricted Subsidiary; *provided*, that if the transferor of such property is a Loan Party (a) the transferee thereof must be a Loan Party or (b) if the transferee thereof is not a Loan Party, to the extent constituting an Investment, such Investment must be a Permitted Investment in a Restricted Subsidiary that is not a Loan Party in accordance with Section 6.04 (other than Section 6.04(14));

(5) Dispositions consisting of Investments permitted under Section 6.04 (other than Section 6.04(14)), transactions permitted under Section 6.05 (other than Section 6.05(5)) or Restricted Payments permitted under Section 6.07 (other than Section 6.07(4)) or consisting of Permitted Liens;

(6) Dispositions of property pursuant to Sale Leaseback Transactions, *provided* that (i) no Event of Default has occurred and is continuing or would result therefrom (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default has occurred and is continuing) and (ii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(7) Dispositions of Cash Equivalents (or Investments that were Cash Equivalents when made); ~~*provided*, that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;~~

(8) leases, subleases, licenses or sublicenses (including the provision of software under an open source license), in each case in the ordinary course of business and which

do not materially interfere with the business of the Borrower and the Restricted Subsidiaries, taken as a whole~~, *provided*, that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition~~;

(9) Dispositions of property subject to any Casualty Event;

(10) Dispositions; *provided* that

(a) at the time of such Disposition (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default has occurred and is continuing), no Event of Default has occurred and is continuing or would result therefrom; and

(b) with respect to any Disposition pursuant to this clause (10) for a purchase price in excess of the greater of (i) $~~21.85~~70.0 million and (ii) ~~4.0~~11.0% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Disposition or as provided in Section 1.09, the Borrower or any of the Restricted Subsidiaries shall receive not less than 75% of such consideration in the form of cash or Cash Equivalents; *provided*, *however*, that for the purposes of this clause (b) each of the following will be deemed to be cash,

(i) any liabilities (as shown on the Borrower's or any Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of the Borrower or any Restricted Subsidiary, other than liabilities that are by their terms subordinated in right of payment to the Obligations, that are assumed by the transferee with respect to the applicable Disposition and for which the Borrower and the Restricted Subsidiaries have been validly released by all applicable creditors in writing;

(ii) any securities received by or Indebtedness owed to the Borrower or any Restricted Subsidiary from such transferee that are converted by the Borrower or any Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within one hundred and eighty (180) days following the closing of the applicable Disposition;

(iii) any Designated Non-Cash Consideration received in respect of such Disposition having an aggregate fair market value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (iii) that is at that time outstanding, not in excess of the greater of (A) $~~21.85~~105.0 million and (B) ~~4.0~~16.0% of TTM Consolidated EBITDA as of the applicable date of determination, with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value; and

(c) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition (or, if earlier, when the definitive documentation or other Contractual Obligation with respect to such Disposition is entered into by the Borrower or any Restricted Subsidiary (as applicable));

(11) Dispositions of Investments in ~~joint ventures~~Joint Ventures to the extent required by, or made pursuant to customary buy/sell arrangements among, the ~~joint venture~~Joint Venture parties set forth in ~~joint venture~~Joint Venture or similar agreements or arrangements;

(12) Dispositions or discounts of accounts receivable and related assets in connection with the collection or compromise thereof;

(13) (a) Dispositions (including issuances or sales) of Equity Interests in, or Indebtedness owing to, or of other securities of, an Unrestricted Subsidiary and (b) Dispositions to consummate Permitted Reorganizations;

(14) Dispositions constituting any exchange of like property (excluding any boot thereon) for use in any business conducted by the Borrower or any of the Restricted Subsidiaries, to the extent allowable under Section 1031 of the Code (or comparable or successor provision); *provided* that to the extent the property being transferred constitutes Collateral, such replacement property shall constitute Collateral;

(15) the unwinding of any Hedge Agreement;

(16) Dispositions of assets in connection with the closing or sale of a facility, including Dispositions of inventory, fee or leasehold interests in the premises of such facility, equipment and fixtures located at such premises, and the books and records relating to the operations of such facility; *provided* that as to each and all such sales and closings, (a) no Event of Default shall have occurred and be continuing or shall result therefrom and (b) such Dispositions shall be for no less than fair market value at the time of such Disposition;

(17) ~~[reserved];~~the sale, assignment or other transfer of Securitization Assets to (a) a Receivables Subsidiary in a Qualified Receivables Financing or (b) any other Person in a Qualified Receivables Factoring, in each case of clauses (a) and (b), in an amount not to exceed $100.0 million in the aggregate for all such transactions in any fiscal year;

(18) (i) settlement of litigation ~~concerning Intellectual Property Rights,~~, claims (including without limitation, all alleged or threatened claims), disputes or any other type of liability (and any Dispositions in connection therewith) or (ii) the lease, sublease, license or sublicense of Intellectual Property Rights outside the United States or (iii) the lapse, abandonment, discontinuance of the use or maintenance of any Intellectual Property Rights, in each case of (i), (ii) and (iii), if the Borrower or any Restricted Subsidiary determines in its reasonable business

judgment that it would not materially interfere with the business of the Borrower and its Restricted Subsidiaries, taken as a whole;

(19) Disposition of any property or asset with a fair market value not to exceed either (a) the greater of (i) $~~5.0~~70.0 million and (ii) ~~2.0~~11.0% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Disposition or as provided in Section 1.09, with respect to any transaction or series of related transactions or (b) the greater of (i) $~~25.0~~100.0 million and (ii) ~~8.0~~15.0% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Disposition or as provided in Section 1.09, in the aggregate for all such transactions in any fiscal year;

(20) Disposition of assets acquired in a Permitted Investment that the Borrower determines will not be used or useful in the business of the Borrower and its Restricted Subsidiaries;

(21) Dispositions of pipeline, marketed or other assets required by regulatory authorities in connection with the Transactions, any Permitted Acquisition or other investment or acquisition permitted hereunder;

(22) any Disposition(s) in connection with licensing of Intellectual Property Rights to any Non-Loan Party Restricted Subsidiary or Non-Loan Party Restricted Subsidiaries in connection with bona fide tax planning purposes as determined in good faith by the Borrower; *provided*, that the Collateral and the Lenders are not adversely affected in any material respect by such Disposition(s);

(23) Dispositions, including leases, subleases, licenses or sublicenses, of Products in Development in jurisdictions outside the United States; *provided*, that (a) such disposition does not materially interfere with the business of the Borrower and the Restricted Subsidiaries, taken as a whole and (b) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(24) the Transactions, the Amendment No. 1 Transactions and the Amendment No. 2 Transactions; ~~and~~

(25) the issuance of, entry into (including any payments of premiums in connection therewith), performance of obligations under, or exercise, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Permitted Bond Hedge Transaction; the issuance of, entry into, performance of obligations under, or repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any related Permitted Warrant Transaction; and the issuance of, entry into performance of obligations under (including any payments of interest), conversion, exercise, repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of

any condition that would permit or require any of the foregoing, any Convertible Indebtedness, in each case, whether in cash, common Capital Stock of Borrower or any direct or indirect parent of Borrower or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent and whether in whole or in part and including by netting or set-off~~.~~; and

(26) Dispositions of assets that do not constitute Collateral in an amount not to exceed the greater of (i) $105 million and (ii) 16% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of such Disposition or the time provided for in Section 1.09.

To the extent any Collateral is Disposed of as expressly permitted (or not prohibited) by this Section 6.06 to any Person other than a Loan Party, such Collateral will be Disposed of free and clear of the Liens created by the Loan Documents, and, without limiting, and subject to, the provisions of Section 9.11, the Administrative Agent will take, and each Lender hereby authorizes the Administrative Agent to take, any actions reasonably requested by the Borrower or deemed appropriate in order to evidence or effect the foregoing.

Section 6.07 Restricted Payments. Declare or make, directly or indirectly, any Restricted Payment, other than the declaration or making of the following:

(1) Restricted Payments to the Borrower or any Restricted Subsidiary (or, in the case of any non-Wholly Owned Restricted Subsidiary, to the Borrower, any Restricted Subsidiary and each other owner of Equity Interests of such non-Wholly Owned Subsidiary on a *pro rata* basis (or more favorable basis from the perspective of the Borrower or such Restricted Subsidiary) according to their relative ownership interests of the respective class of Equity Interests);

(2) the declaration and making of any Restricted Payments payable solely in the form of Equity Interests (other than Disqualified Stock) of the Borrower;

(3) ~~[reserved]~~Restricted Payments to consummate the Transactions, the Amendment No. 1 Transactions and the Amendment No. 2 Transactions;

(4) to the extent constituting a Restricted Payment or Restricted Payments, mergers, dissolutions, liquidations and consolidations permitted under Section 6.05 (other than a merger or consolidation involving the Borrower) or transactions permitted under Section 6.08 (other than Section 6.08(9));

(5) repurchases of Equity Interests (a) deemed to occur upon exercise of options, warrants or similar rights if such Equity Interests represent a portion of the exercise price of such options or warrants or similar rights or (b) in consideration of withholding or similar taxes payable by any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing), including deemed repurchases in connection with the exercise of stock options or the vesting of any equity awards;

(6) Restricted Payments to purchase, repurchase, retire, redeem or otherwise acquire Equity Interests (including related stock appreciation rights or similar securities) (or to allow any direct or indirect parent entity to purchase, retire, redeem or otherwise acquire Equity Interests (including related stock appreciation rights or similar securities)) held directly or indirectly by any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower, any of its Subsidiaries or any Parent Entity upon the death, disability, retirement or termination of employment of any such Person or otherwise pursuant to any management, employee or director equity plan, management, employee or director stock option or profits interest plan or any other management, employee or director benefit plan or other agreement or arrangement (including any separation, stock subscription, shareholder, partnership or similar agreement) in an aggregate amount after the Amendment No. ~~1~~2 Effective Date, together with the aggregate amount of loans and advances to any Parent Entity made pursuant to Section 6.04(23) in lieu of Restricted Payments permitted by this clause (6), not to exceed $~~21.85~~25.0 million in any fiscal year with any unused amounts in any fiscal year being carried over to succeeding fiscal years; *provided* that such amount in any fiscal year may be increased by,

(a) the amount of net proceeds of any key man life insurance policies received by the Borrower or any Restricted Subsidiary after the Closing Date;

(b) to the extent contributed in cash to the common equity of the Borrower and Not Otherwise Applied, the proceeds from the sale of Equity Interests of the Borrower or any direct or indirect parent thereof (other than Disqualified Stock, Excluded Contributions or Cure Amounts), in each case to any future, present or former employee, manager, officer director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof that occurs after the Closing Date; and

(c) the amount of any cash bonuses or other compensation otherwise payable to any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower or any of its Restricted Subsidiaries or any Parent Entity that are foregone in return for the receipt of Equity Interests of the Borrower or any of its Restricted Subsidiaries or any direct or indirect parent thereof;

(7) Restricted Payments to purchase, repurchase, retire, redeem or otherwise acquire (or permit any direct or indirect parent entity to acquire) Equity Interests of the Borrower or any direct or indirect parent thereof in an aggregate amount per fiscal year not to exceed the greater of (a) $~~21.85~~25.0 million and (b) 4.0% of TTM Consolidated EBITDA as of the applicable date of determination, in each case

determined as of the time of making such Restricted Payment or as provided in Section 1.09;

(8) Restricted Payments the proceeds of which will be used to pay or finance (or permit any Parent Entity to pay or finance):

(a) distributions made pursuant to Section 4.01(b) of the LLC Agreement;

(b) operating, overhead, legal, accounting and other professional fees costs and expenses (including directors' fees and expenses and Public Company Costs) and other ordinary course overhead costs and operational expenses (including administrative, legal, accounting, filing and similar expenses provided by third parties), in each case to the extent related to any such Parent Entity's separate existence as a holding company or attributable to the ownership or operations of the Borrower and its Restricted Subsidiaries;

(c) franchise taxes and other fees, taxes and expenses in connection with (i) the ownership of the Borrower or any Restricted Subsidiary or (ii) the maintenance of the Borrower's or any such parent entity's corporate or legal existence;

(d) to the extent constituting Restricted Payments, the Borrower and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted under Sections 6.08(3), (5), (7), (16), (17), (19) and (21), in each case to the extent such payments are due at the time of such Restricted Payment;

(e) any Permitted Investment; *provided* that (i) such Restricted Payment shall be made substantially concurrently with the closing of such Investment and (ii) the Borrower will, immediately following the closing thereof, cause (A) all property acquired (whether assets or Equity Interests) to be contributed to the Borrower or a Subsidiary (which shall be a Restricted Subsidiary to the extent required by Section 6.04) or (B) the merger (to the extent permitted in Section 6.05) of the Person formed or acquired with or into the Borrower or a Subsidiary (which shall be a Restricted Subsidiary to the extent required by Section 6.04) in order to consummate such Investment;

(f) costs, fees and expenses related to any equity or debt offering expressly permitted by this Agreement or any Permitted Investment, whether or not consummated; and

(g) (i) customary salary, bonus and other benefits payable to future, present or former employees, managers, officers, directors, consultants or contractors (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Borrower and its Restricted Subsidiaries or (ii) payments permitted under Sections 6.08(7);

(9) Restricted Payments to pay (or permit any direct or indirect parent entity to pay) cash in lieu of the issuance of fractional Equity Interests in connection with the exercise of warrants, upon the conversion or exchange of Equity Interests of any such Person, in connection with any merger, consolidation, amalgamation or other business combination, or in connection with any dividend, distribution, split or combination of Equity Interests or any Permitted Investment;

(10) Restricted Payments to consummate Permitted Reorganizations;

(11) the making of any Restricted Payment in exchange for, or out of or with the net cash proceeds of the substantially concurrent sale (other than to a Restricted Subsidiary of the Borrower) of Equity Interests (other than Disqualified Stock) of the Borrower or any Parent Entity or from the substantially concurrent contribution of common equity capital to the Borrower, in each case that are Not Otherwise Applied, other than (a) Excluded Contributions and (b) Cure Amounts;

(12) Restricted Payments that are made with Excluded Contributions that are Not Otherwise Applied;

(13) ~~[Reserved]~~Restricted Payments of Investments in one or more Unrestricted Subsidiaries;

(14) Restricted Payments (the proceeds of which may be utilized by any Parent Entity) in an aggregate amount not to exceed, when taken together with any prepayments, repayments, redemptions, purchases, defeasances or satisfactions made under clause (1)(f) of Section 6.11, the greater of (i) $~~110.0~~185.0 million and (ii) ~~20~~28% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such Restricted Payment or as provided in Section 1.09; *provided*, in each case, that no Event of Default under Section 8.01(2), 8.01(3), or, with respect to the Borrower, 8.01(8) or 8.01(9) shall have occurred and be continuing either immediately before, or after, giving Pro Forma effect to, such Restricted Payment;

(15) Restricted Payments; *provided* that both immediately prior to and after giving Pro Forma Effect to such Restricted Payment, the RP Payment Conditions are satisfied; and

(16) the issuance of, entry into (including any payments of premiums in connection therewith), performance of obligations under, or exercise, transfer, assignment, unwinding, settlement or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Permitted Bond Hedge Transaction; the issuance of, entry into, performance of obligations under, or repurchase, redemption, transfer, assignment, unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any related Permitted Warrant Transaction; and the issuance of, entry into performance of obligations under (including any payments of interest), conversion, exercise, repurchase, redemption, transfer, assignment,

unwinding, settlement, cancellation or early termination of, or the satisfaction of any condition that would permit or require any of the foregoing, any Convertible Indebtedness, in each case, whether in cash, common Capital Stock of Borrower or any direct or indirect parent of Borrower or other securities or property following a merger event or other change of the common Capital Stock of Borrower or such parent and whether in whole or in part and including by netting or set-off.

The amount set forth in Section 6.07(14) may (without duplication), in lieu of Restricted Payments, be utilized by the Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regards to Section 6.04 or (ii) prepay, repay redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing without regards to Section 6.11.

Section 6.08 Transactions with Affiliates. Engage in any transaction with any Affiliate of the Borrower, except that this Section 6.08 will not prohibit:

(1) any transactions between or among the Borrower and/or any of the Restricted Subsidiaries or any Person that becomes a Restricted Subsidiary as a result of such transaction;

(2) any transactions on terms substantially as favorable to the Borrower or such Restricted Subsidiary (as applicable) as would be obtainable by the Borrower or such Restricted Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate (as determined by the Borrower in good faith);

(3) the Transactions (including the issuance or conversion of Equity Interests in connection therewith), the Amendment No. 1 Transactions, the Amendment No. 2 Transactions and the payment of fees and expenses (including the Transaction Costs) related to the Transactions ~~and~~, the Amendment No. 1 Transactions and the Amendment No. 2 Transactions;

(4) the issuance, transfer or conversion of Equity Interests (other than Disqualified Stock) of the Borrower or any Parent Entity not constituting a Change in Control;

(5) employment and severance arrangements and confidentiality agreements among the Borrower, any of its Subsidiaries or any direct or indirect parent thereof and any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof in the ordinary course of business and transactions pursuant to equity plans, stock option or profits interest plan or any other equity or benefit plan or other similar agreement or arrangement (including to the extent set forth in any separation, stock subscription, shareholder, partnership or similar agreement);

(6) the licensing of Intellectual Property Rights in the ordinary course of business to permit the commercial exploitation of Intellectual Property Rights between or among the Borrower, its Affiliates or its Restricted Subsidiaries;

(7) the payment of fees, reasonable out-of-pocket costs and expenses to, and indemnities provided to or on behalf of, any officers, directors, managers, employees, consultants or contractors of the Borrower, any of its Subsidiaries or any direct or indirect parent thereof in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries or any such parent's separate existence;

(8) any other transaction, agreement, instrument or arrangement as in effect as of the Amendment No. ~~1~~2 Effective Date and, with respect to each such transaction, agreement, instrument or arrangement involving aggregate payments or consideration in excess of $25.0 million, set forth on Schedule 6.08, or any amendment thereto (so long as any such amendment is not materially adverse to the Lenders, taken as a whole, as compared to the applicable transaction, agreement, instrument or arrangement as in effect on the Amendment No. ~~1~~2 Effective Date);

(9) any Restricted Payments permitted under Section 6.07, transactions permitted under Sections 6.05 and Investments permitted under Section 6.04;

(10) (a) the Tax Receivable Agreement or transactions thereunder or (b) payments by the Borrower, any Subsidiary or any direct or indirect parent thereof pursuant to reasonable tax sharing arrangements between or among such Persons;

(11) any transactions in which the Borrower or any of the Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or any such Restricted Subsidiary, as applicable, from a financial point of view or meets the requirements of clause (2) of this Section 6.08 (without giving effect to the parenthetical phrase at the end thereof);

(12) any transaction or series of related transactions with consideration valued (as determined in good faith by the Borrower) at less than the greater of (a) $~~17.5~~35.0 million and (b) ~~3.0~~5.0% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of consummating such transaction(s) or as provided for in Section 1.09;

(13) investments by the Investors in securities of the Borrower or any Parent Entity or Indebtedness of the Borrower, any Parent Entity or any of the Restricted Subsidiaries so long as (a) the investment is being offered generally to other investors on the same or more favorable terms and (b) any such investment constitutes less than 5.0% of the proposed or outstanding issue amount of such class of securities; *provided*, that any investments in debt securities by any Debt Fund Affiliates shall not be subject to the limitation in this clause (b);

(14) payments to or from, and transactions with, Joint Ventures (to the extent any such Joint Venture is only an Affiliate as a result of Investments by the Borrower and the Restricted Subsidiaries in such Joint Venture);

(15) (a) transactions between or among the Borrower or its Subsidiaries effected as part of any Qualified Receivables Transaction and (b) transactions in connection with Permitted Reorganizations;

(16) the payment of reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to shareholders of the Borrower or any Parent Entity pursuant to the stockholders agreement or the registration and participation rights agreement in effect as of the Amendment No. ~~1~~2 Effective Date;

(17) the payment of any dividend or distribution or consummation of any redemption within sixty (60) days after the date of declaration thereof or the giving of a redemption notice related thereto, if at the date of declaration or notice such payment would have complied with the provisions of this Agreement;

(18) transactions between or among the Borrower, any of its Restricted Subsidiaries or any direct or indirect parent thereof and any Person, a director of which Person is also a director of the Borrower or any Parent Entity of the Borrower; *provided*, *however*, that such director abstains from voting as a director of the Borrower or such Parent Entity, as the case may be, on any matter involving such other Person and such Person is not an Affiliate of the Borrower for any reason other than such director's acting in such capacity;

(19) payments, loans (or cancellation of loans) or advances to any future, present or former employee, manager, officer, director, consultant or contractor (or any spouses, former spouses, successors, executors, administrators, heirs, trustees, legatees or distributees of any of the foregoing) that are approved in good faith by a majority of the Disinterested Directors of the Borrower, any of its applicable Restricted Subsidiaries or any applicable direct or indirect parent of the foregoing;

(20) any purchase by any Parent Entity of the Equity Interests of the Borrower and the issuance, sale or transfer of Equity Interests of the Borrower to any Parent Entity and capital contributions by any Parent Entity to the Borrower (and payment of reasonable out-of-pocket expenses incurred in connection therewith);

(21) the existence of, or the performance by the Borrower or any of its Subsidiaries of its obligations under the terms of, any customary registration rights agreement to which such Person or any Parent Entity is a party or becomes a party in the future; and

(22) transactions approved by a majority of the Disinterested Directors of the Borrower or any applicable Parent Entity.

Section 6.09 Business of the Borrower and its Subsidiaries. Engage in any material line of business substantially different from those lines of business conducted or proposed to be conducted by the Borrower and its Restricted Subsidiaries on the Amendment No. ~~1~~2 Effective Date and any business that is similar, corollary, ancillary, incidental or complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed

to be conducted by the Borrower and its Restricted Subsidiaries on the Amendment No. ~~1~~2 Effective Date, including any Similar Business.

Section 6.10 Burdensome Agreements. Enter or permit any Material Restricted Subsidiary to enter into any Contractual Obligation (other than the ~~Loan Documents, the Term Loan Documents, the Existing Term Loan Documents, the Rondo Notes or the Rondo Existing Facility~~loan and/or bond documents evidencing the Indebtedness permitted under Section 6.01(1), Section 6.01(2), Section 6.01(29) and Section 6.01(31) and any permitted Refinancing thereof) that by its terms restricts (I) with respect to any such Material Restricted Subsidiary that is not a Guarantor, Restricted Payments from such Material Restricted Subsidiary to the Borrower or any other Loan Party, as applicable, that is a direct or indirect parent of such Restricted Subsidiary or (II) with respect to the Borrower or any such Material Restricted Subsidiary that is a Loan Party, the granting of Liens by such Material Restricted Subsidiary pursuant to the Security Documents; *provided* that the foregoing clauses (I) and (II) will not apply to any Contractual Obligations that:

(1) (a) exist on the Amendment No. ~~1~~2 Effective Date and are to the extent such Contractual Obligation relates to any security with a value exceeding $25.0 million, listed on Schedule 6.10 and (b) to the extent Contractual Obligations permitted by clause (a) are set forth in an agreement evidencing Indebtedness, are set forth in any agreement evidencing any permitted Refinancing of such Indebtedness so long as (to the extent not otherwise permitted by this Section 6.10) such Refinancing does not materially expand the scope of such Contractual Obligation with respect to restrictions described in the preceding clauses (I) or (II);

(2) are (a) binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary or (b) acquired in connection with a Permitted Investment, so long as, in each case, such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary or such Permitted Investment, in each case as such Contractual Obligations may be amended, restated, supplemented, modified extended renewed or replaced, so long as such amendment, restatement, supplement, modification, extension, renewal or replacement does not materially expand ~~in any material respect~~ the scope of ~~any restriction contemplated by this Section 6.10 contained therein~~such Contractual Obligation with respect to restrictions described in the preceding clauses (I) or (II);

(3) represent Indebtedness of a Restricted Subsidiary that is not a Loan Party;

(4) are customary restrictions and conditions that arise in connection with (a) any Lien (other than Liens on Collateral) permitted by Section 6.02, and relate to the property permitted to be subject to such Lien~~,~~ or (b) any Disposition pending consummation of such Disposition and solely with respect to the assets (including Equity Interests) subject to such Disposition;

(5) are customary provisions in joint venture or similar agreements relating to the applicable joint venture;

(6) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 6.01, but solely to the extent any such negative pledge relates to the property financed by or the subject of such Indebtedness and the proceeds and products thereof;

(7) are customary restrictions on leases, subleases, licenses or asset sale agreements otherwise permitted hereby so long as such restrictions relate to the assets subject thereto;

(8) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted under Section 6.01 to the extent that such restrictions apply only to the property or assets securing such Indebtedness;

(9) are (a) customary provisions restricting subletting or assignment of any lease governing a leasehold interest or (b) customary net worth provisions contained in Real Property leases entered into by Restricted Subsidiaries, so long as a Responsible Officer of the Borrower has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Borrower and the other Restricted Subsidiaries to meet their ongoing obligations;

(10) are customary provisions restricting assignment of any Contractual Obligation entered into in the ordinary course of business;

(11) are customary provisions contained in leases or licenses of Intellectual Property Rights and other similar agreements entered into in the ordinary course of business;

(12) are restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business;

(13) arise in connection with cash or other deposits permitted under Section 6.02;

(14) comprise restrictions in any Indebtedness permitted pursuant to Section 6.01 that are, taken as a whole, in the good faith judgment of the Borrower, no more restrictive with respect to the Borrower or any Restricted Subsidiary than customary market terms for agreements governing Indebtedness of such type or otherwise reasonably acceptable to the Administrative Agent, so long as the Borrower shall have determined in good faith that such restrictions will not affect its obligation or ability to make any payments required hereunder;

(15) apply by reason of any applicable Law, rule, regulation or order or are required by any Governmental Authority having or purporting to have jurisdiction over the Borrower or any Restricted Subsidiary;

(16) customary restrictions contained in Indebtedness permitted to be incurred pursuant to Sections 6.01(4) and (11)(a), and any Permitted Refinancing Indebtedness in respect of the foregoing; ~~or~~

(17) consist of any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (1) through (16) above, so long as such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Borrower, not materially more restrictive with respect to such Lien, dividend and other payment restrictions (restricting Restricted Payments), taken as a whole, than those contained in the Lien, dividend or other payment restrictions (restricting Restricted Payments) prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing; or

(18) are encumbrances or restrictions applicable to a Receivables Subsidiary in connection with a Qualified Receivables Financing that, in the good faith determination of the Borrower, are necessary or advisable to effect such Qualified Receivables Financing.

Section 6.11 Limitation on Payments and Modifications of Certain Indebtedness; Amendments of Certain Documents.

(1) Prepayments of Junior Financing. Prepay, repay, redeem, purchase, defease or otherwise satisfy prior to scheduled maturity thereof any Junior Financing, except:

(a) the refinancing thereof with the Net Cash Proceeds of, or in exchange for, any Permitted Refinancing Indebtedness;

(b) the conversion or exchange of any Junior Financing into or for Equity Interests (other than Disqualified Stock) of the Borrower or any Parent Entity;

(c) the prepayment repayment, redemption, purchase, defeasance or satisfaction of any of Indebtedness of the Borrower or any of its Restricted Subsidiaries owed to the Borrower or any of its Restricted Subsidiaries;

(d) the prepayment, repayment, redemption, purchase, defeasance or satisfaction of any Junior Financing with the proceeds of (i) any other Junior Financing or (ii) any Qualified Equity Interests or any cash contribution to the common equity capital of the Borrower after the Closing Date (other than any Cure Amount or Excluded Contribution) that is Not Otherwise Applied; *provided* that such prepayment, repayment, redemption, purchase, defeasance or satisfaction is made within 60 days after receipt of such proceeds and no Event of Default has occurred and is continuing;

(e) payments or distributions in respect of all or any portion of such Junior Financing with the proceeds contributed directly or indirectly to the Borrower by any Parent Entity from the issuance, sale or exchange by any Parent Entity of Equity Interests (other than Disqualified Stock, Cure

Amounts or Excluded Contributions) made within eighteen (18) months prior thereto and Not Otherwise Applied;

(f) prepayments, repayments, redemptions, purchases, defeasances or satisfactions of any Junior Financing in an aggregate amount not to exceed, when taken together with any Restricted Payments made under Section 6.07(14)~~(a)~~, the greater of (i) $~~110~~185.0 million and (ii) ~~20~~28% of TTM Consolidated EBITDA as of the applicable date of determination, in each case determined as of the time of making such prepayment, repayment, redemption, purchase, defeasance or satisfaction or as provided in Section 1.09; *provided*, in each case, that no Event of Default shall have occurred and be continuing or shall result therefrom; or

(g) prepayments, repayments, redemptions, purchases, defeasances or satisfactions, of any Junior Financing so long as immediately prior to and after giving Pro Forma Effect to such prepayment, repayment, redemption, purchase, defeasance or satisfaction, the RP Payment Conditions are satisfied;

provided, *however*, that each of the following shall be permitted: payments of regularly scheduled principal and interest (including default interest and any "AHYDO" catch-up payment) on Junior Financing, fees related to Junior Financing, indemnity and expense reimbursement payments in connection with Junior Financing, and mandatory prepayments, mandatory redemptions and mandatory purchases of any Junior Financing (including any principal, premium or interest with respect thereto), in each case pursuant to the terms of the applicable Junior Financing Documentation.

The amount set forth in clause (1)(f) of this Section 6.11 (without duplication) may be, in lieu of prepayments, repayments, redemptions, purchases, defeasances or satisfactions of any Junior Financing, be utilized by the Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regards to Section 6.04 or (ii) make Restricted Payments without regards to Section 6.07.

(2) Amendments to Junior Financing Documentation. Amend, modify or change in any manner without the consent of the Administrative Agent, any Junior Financing Documentation in a manner that is materially adverse to the interests of the Lenders (taken as a whole), in each case other than as a result of a permitted Refinancing thereof; ~~*provided* that a certificate of a Responsible Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to any such amendment, modification or change, together with a reasonably detailed description of the material terms and conditions of such amendment, modification or change or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (2) shall be conclusive evidence that such amendment, modification or change satisfies this clause (2) unless the Administrative Agent notifies the Borrower within such four~~

~~(4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees); or~~or

(3) Amendments to Organization Documents. Amend, modify or change its certificate or articles of incorporation or formation (including by the filing or modification of any certificate or articles of designation), certificate of formation, limited liability company agreement or by-laws (or the equivalent organizational documents), as applicable, in each case, in any manner materially adverse to the interests of the Lenders (taken as a whole)~~; *provided* that, in each case, a certificate of a Responsible Officer delivered to the Administrative Agent at least four (4) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to any such amendment, modification or change, together with a reasonably detailed description of the material terms and conditions of such amendment, modification or change or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (3) shall be conclusive evidence that such amendment, modification or change satisfies such requirement unless the Administrative Agent notifies the Borrower within such four (4) Business Day (or shorter) period that it disagrees with such determination (including a description of the basis upon which it disagrees).~~.

Section 6.12 Use of Proceeds. The Borrower shall not use, and the Borrower shall procure that its Subsidiaries and its or their respective directors, officers, employees and, to the Borrower's knowledge, agents shall not use, the proceeds of the Loans (a) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (b) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in or with any Sanctioned Country, or (c) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

Section 6.13 Financial Performance Covenant. Upon the occurrence and during the continuance of a Covenant Trigger Event, the Borrower will maintain a Fixed Charge Coverage Ratio of not less than 1.0 to 1.0 measured at the time of occurrence of such Covenant Trigger Event (as of the last day of the Test Period ending immediately prior to the date on which such Covenant Trigger Event has commenced), and on the last day of each subsequent Test Period ending during the continuance of such Covenant Trigger Event.

ARTICLE VII

[RESERVED]

ARTICLE VIII

EVENTS OF DEFAULT

Section 8.01 Events of Default. In case of the happening of any of the following events (each, an "***Event of Default***"):

(1) any representation or warranty made by the Borrower or any other Loan Party herein or in any other Loan Document or any certificate or document required to be delivered pursuant hereto or thereto proves to have been false or misleading in any material respect when so made;

(2) default is made in the payment of any principal of any Loan or the reimbursement of any L/C Disbursement when and as the same becomes due and payable, whether at the due date thereof, at a date fixed for prepayment thereof, by acceleration thereof or otherwise;

(3) default is made in the payment of any interest on any Loan or in the payment of any fee under the Loan Documents (other than an amount referred to in clause (2) of this Section 8.01), when and as the same becomes due and payable, and such default continues unremedied for a period of five (5) Business Days;

(4) default is made in the due observance or performance by the Borrower or any Restricted Subsidiary of any covenant, condition or agreement contained in (a) Section 5.01(1) (with respect to the Borrower only), 5.05(1) or in Article VI (in each case solely to the extent applicable to such Person), (b) Section 5.11 but only if such default continues unremedied for a period of five (5) Business Days or (c) Section 5.04(9) and such default continues unremedied for a period of five (5) Business Days (or, after the occurrence and during the continuance of an Increased Reporting Period (Weekly), two (2) Business Days) following notice thereof from the Administrative Agent to the Borrower;

(5) default is made in the due observance or performance by the Borrower or any Restricted Subsidiary of any covenant, condition or agreement contained in any Loan Document (other than those specified in clauses (1), (2), (3) and (4) of this Section 8.01), in each case solely to the extent applicable to such Person, and such default continues unremedied for a period of 30 days after the earlier of (x) receipt of written notice thereof from the Administrative Agent to the Borrower and (y) the date on which an executive officer of the Borrower becomes aware of such default;

(6) (a) (i) any event or condition occurs (other than, with respect to Indebtedness under any Hedge Agreement, termination events or equivalent events pursuant to the terms of such Hedge Agreement that do not result from a default thereunder by a Loan Party or Restricted Subsidiary) that (A) results in any Material Indebtedness

becoming due prior to its scheduled maturity or (B) enables or permits (with all applicable grace periods having expired) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity or (ii) the Borrower or any Restricted Subsidiary fails to pay the principal of any Material Indebtedness at the stated final maturity thereof and (b) such event, condition or failure is unremedied and is not waived or cured by the holders of such Indebtedness prior to any acceleration of the Loans pursuant to this Section 8.01; *provided* that ~~(I)~~ this clause (6) will not apply to any (A) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of all or a portion of the property or assets securing such Indebtedness or (B) any redemption, repurchase, conversion, exercise or settlement (or the occurrence of any event or satisfaction of any condition giving rise to or permitting any of the foregoing) with respect to any Convertible Indebtedness pursuant to its terms unless such redemption, repurchase, conversion or settlement (or occurrence, giving rise to, or permitting any of the foregoing) results from a default thereunder or an event of the type that constitutes an Event of Default thereunder; ~~(II) this clause (6) will not apply to the Remaining Term Loans, and the Remaining Term Loans shall not constitute Material Indebtedness for purposes of this clause (6) unless (A) the holder or holders of the Remaining Term Loans, or any trustee or agent on its or their behalf, has accelerated the Remaining Term Loans or caused the Remaining Term Loans to become due prior to their stated maturity and (B) Excess Availability at such time (based on the most recently delivered Borrowing Base Certificate) is insufficient to permit the Administrative Agent to establish a Reserve in an amount equal to the aggregate principal amount of the Remaining Term Loans outstanding at such time, and (III)~~*provided, further,* that the failure to observe or perform a financial maintenance covenant under the Rondo Existing Facility or any Permitted Refinancing Indebtedness in respect thereof (a "***Financial Covenant Default***") shall not in and of itself constitute an Event of Default hereunder until the later of (i) 90 days following the date of such Financial Covenant Default and (ii) the date on which the lenders under the Rondo Existing Facility or any Permitted Refinancing Indebtedness in respect thereof shall have accelerated payment and terminated the commitments with respect thereto, *provided,* that, for the avoidance of doubt, prior to the time it becomes an Event of Default hereunder, any Financial Covenant Default may be waived, amended, terminated or otherwise modified from time to time in accordance with the documentation governing such Rondo Existing Facility or any Permitted Refinancing Indebtedness in respect thereof;

(7) a Change in Control occurs;

(8) an involuntary proceeding is commenced or an involuntary petition is filed in a court of competent jurisdiction seeking:

(a) relief in respect of the Borrower or any of the Material Restricted Subsidiaries, or of a substantial part of the property or assets of the Borrower or any Material Restricted Subsidiary, under Title 11 of the United States Code, as now constituted or hereafter amended, or any other

applicable federal, state or foreign bankruptcy, insolvency, receivership or similar law;

(b) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any of the Material Restricted Subsidiaries or for a substantial part of the property or assets of the Borrower or any Restricted Subsidiary; or

(c) the winding up or liquidation of the Borrower or any Material Restricted Subsidiary (except, in the case of any Material Restricted Subsidiary, in a transaction permitted by Section 6.05) and such proceeding or petition continues undismissed for 60 days or an order or decree approving or ordering any of the foregoing is entered;

(9) the Borrower or any Material Restricted Subsidiary:

(a) voluntarily commences any proceeding or files any petition seeking relief under Title 11 of the United States Code, as now constituted or hereafter amended, or any other applicable federal, state or foreign bankruptcy, insolvency, receivership or similar law;

(b) consents to the institution of, or fails to contest in a timely and appropriate manner, any proceeding or the filing of any petition described in clause (8) of this Section 8.01;

(c) applies for or consents to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any of the Material Restricted Subsidiaries or for a substantial part of the property or assets of the Borrower or any Material Restricted Subsidiary;

(d) files an answer admitting the material allegations of a petition filed against it in any such proceeding;

(e) makes a general assignment for the benefit of creditors; or

(f) becomes unable or admits in writing its inability or fails generally to pay its debts as they become due;

(10) the Borrower or any Restricted Subsidiary fails to pay one or more final judgments for the payment of money aggregating in excess of the Threshold Amount (to the extent not covered by insurance or other indemnity obligation), which such judgment(s) are not satisfied, vacated, discharged, stayed, bonded pending appeal or effectively waived or stayed for a period of 60 consecutive days;

(11) an ERISA Event occurs with respect to any Plan or Multiemployer Plan, and such ERISA Event, together with all other such ERISA Events, if any, is reasonably expected to have a Material Adverse Effect; or

(12) (a) any material provision of the Loan Documents, taken as a whole, at any time after their execution and delivery and prior the Payment In Full of the Obligations, for any reason other than as expressly permitted under a Loan Document (including as a result of a transaction permitted under Section 6.05), ceases to be, or is asserted in writing by the Borrower or any Restricted Subsidiary not to be, for any reason, a legal, valid and binding obligation of any party thereto, (b) any security interest purported to be created by any Security Document and to extend to assets that are included in the Borrowing Base or otherwise are not immaterial to the Borrower and the Restricted Subsidiaries, when taken as a whole, on a consolidated basis ceases to be, or is asserted in writing by the Borrower or any other Loan Party not to be, a valid and perfected security interest in the Collateral covered thereby, except to the extent permitted under the Loan Documents or that (i) any such loss of validity or perfection results from (A) the limitations of foreign laws, rules and regulations or the application thereof, or (B) the Collateral Agent not having possession of certificates actually delivered to it representing securities pledged under a Security Document or Uniform Commercial Code financing statements and/or continuation statements not being filed or (ii) such loss is covered by a lender's title insurance policy and the Collateral Agent is reasonably satisfied with the credit of such insurer or (c) the Guarantees pursuant to the Security Documents by any Material Restricted Subsidiary Guarantor of any of the Obligations cease to be in full force and effect (other than in accordance with the terms hereof or thereof, including the release of such Person as provided for under the Loan Documents and the Payment in Full of the Obligations) or are asserted in writing by the Borrower or any other Subsidiary Loan Party not to be in effect or not to be legal, valid and binding obligations, except in the cases of clauses (b) and (c), in connection with an Asset Sale permitted by this Agreement;

then, (i) upon the occurrence of any such Event of Default (other than an Event of Default with respect to the Borrower described in clause (8) or (9) of this Section 8.01) and at any time thereafter during the continuance of such Event of Default, the Administrative Agent, at the request of the Required Lenders, will, by notice to the Borrower, take any or all of the following actions, at the same or different times: (A) terminate forthwith the Commitments, (B) declare the Loans then outstanding to be forthwith due and payable in whole or in part, whereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and any unpaid accrued Fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, will become forthwith due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived by the Borrower, anything contained herein or in any other Loan Document to the contrary notwithstanding; (C) if the Loans have been declared due and payable pursuant to clause (B) above, demand cash collateral pursuant to Section 2.05(11); and (D) exercise all rights and remedies granted to it under any Loan Document and all of its rights under any other applicable law or in equity, and (ii) in any event with respect to the Borrower described in clause (8) or (9) of this Section 8.01, the principal of the Loans then outstanding, together with accrued interest thereon and any unpaid accrued Fees and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, will automatically become due and payable and the Administrative Agent shall be deemed to have made a demand for cash collateral to the full extent permitted under Section 2.05(11), without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly

waived by the Borrower, anything contained herein or in any other Loan Document to the contrary notwithstanding; *provided* that, notwithstanding any of the foregoing, (w) upon the occurrence of and during the continuance of an Event of Default under Section 8.01(2) or (3) with respect to the Refinancing Term Loans, the Administrative Agent, at the request of the Required Term Lenders, will, by notice to the Borrower, declare the Refinancing Term Loans then outstanding to be forthwith due and payable in whole or in part pursuant to the foregoing clause (B), (x) upon the acceleration of the Revolving Loans hereunder, the principal of the Refinancing Term Loans then outstanding, together with accrued interest thereon and all other Obligations accrued in respect thereof, shall be automatically due and payable in whole immediately and all Refinancing Term Loan Commitments shall automatically terminate, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower, (y) upon the acceleration of the Refinancing Term Loans hereunder, the principal of the Revolving Loans then outstanding, together with accrued interest thereon and all other Obligations accrued in respect thereof, shall be automatically due and payable in whole immediately and all Commitments shall automatically terminate, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower and (z) except as expressly set forth herein (including, without limitation, in the FILO Intercreditor Provisions), no Refinancing Term Lender shall have any right to affirmatively exercise any remedy with respect to the Collateral upon the occurrence and during the continuance of an Event of Default until the Discharge of ABL Revolving Claims.

Section 8.02 Right to Cure. Notwithstanding anything to the contrary contained in Section 8.01, in the event that the Borrower fails (or, but for the operation of this Section 8.02, would fail) to comply with the requirements of the Financial Performance Covenant, until the expiration of the tenth Business Day subsequent to the date the Required Financial Statements are required to be delivered pursuant to Section 5.04(1) or (2) for the applicable fiscal quarter, the Borrower shall have the right to issue Permitted Cure Securities for cash (*provided* that, if such Permitted Cure Securities are not in the form of common equity, the terms of such Permitted Cure Securities must be reasonably acceptable to the Administrative Agent) or otherwise receive cash contributions to the capital of the Borrower, and, in each case, to contribute any such cash to the capital of the Borrower (collectively, the "***Cure Right***") and, upon the receipt by the Borrower of such cash (the "***Cure Amount***") pursuant to the exercise by the Borrower of such Cure Right, the Financial Performance Covenant shall be recalculated giving effect to a *pro forma* adjustment by which Consolidated EBITDA shall be increased with respect to such applicable fiscal quarter and any Test Period that contains such quarter, solely for the purpose of measuring the Financial Performance Covenant and not for any other purpose under this Agreement, by an amount equal to the Cure Amount. The resulting increase to Consolidated EBITDA from the application of a Cure Amount shall not result in any adjustment to Consolidated EBITDA or any other financial definition for any purpose under this Agreement other than for purposes of calculating the Financial Performance Covenant and there shall be no *pro forma* or other reduction in Indebtedness from the application of a Cure Amount for purposes of calculating the Financial Performance Covenant unless such Cure Amount is actually applied to prepay Indebtedness. In each four fiscal quarter period there shall be at least two fiscal quarters in which the Cure Right is not exercised and the Cure Right may not be exercised more than five times during the term of this Agreement and, for purposes of this Section 8.02, the Cure Amount shall be no greater than the amount required for purposes of complying with the Financial Performance Covenant. If, after giving effect to the adjustments in this Section 8.02, the Borrower shall then be in compliance with

the requirements of the Financial Performance Covenant, the Borrower shall be deemed to have satisfied the requirements of the Financial Performance Covenant as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date, and the applicable breach of the Financial Performance Covenant and any related default that had occurred shall be deemed cured for the purposes of this Agreement. Notwithstanding the foregoing, after the occurrence of an Event of Default under the Financial Performance Covenant, the Borrower shall not be able to request the making of any Loan or the issuance or renewal of any Letter of Credit until receipt by the Borrower of the Cure Amount.

ARTICLE IX

THE AGENTS

Section 9.01 Appointment.

(1) Each Lender (in its capacities as a Lender and on behalf of itself and its Affiliates as potential counterparties to Hedge Agreements) and each Issuing Bank and Swingline Lender hereby irrevocably designates and appoints the entity named as Administrative Agent in the heading of this Agreement and its permitted successors and assigns to serve as administrative agent under this Agreement and the other Loan Documents, as applicable, including as the Collateral Agent for such Lender and the other applicable Secured Parties under the applicable Security Documents, and each such Lender irrevocably authorizes the Administrative Agent, in such capacities, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are delegated to the Administrative Agent under this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. In addition, to the extent required under the laws of any jurisdiction other than the United States, each of the Lenders, the Issuing Banks and the Swingline Lenders hereby grants to the Administrative Agent any required powers of attorney to execute and enforce any Security Document governed by the laws of such jurisdiction on such Lender's, Issuing Bank's or Swingline Lender's behalf. Without limiting the foregoing, each Lender, each Issuing Bank and each Swingline Lender authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Loan Documents to which the Administrative Agent is a party, to exercise all rights, powers and remedies that the Administrative Agent may have under such Loan Documents.

(2) Notwithstanding any provision to the contrary elsewhere in this Agreement, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent; additionally, each Lender, each Issuing Bank and each Swingline Lender agrees that it will not assert any claim against the Administrative Agent based on an alleged breach of fiduciary duty by the Administrative Agent in connection with this Agreement and transactions contemplated hereby. To the

extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. If the Internal Revenue Service or any other Governmental Authority asserts a claim that the Administrative Agent did not properly withhold Tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify the Administrative Agent of a change in circumstance which rendered the exemption from, or reduction of, withholding Tax ineffective or for any other reason, such Lender shall indemnify the Administrative Agent fully for all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred. For the avoidance of doubt, the Borrower shall not have liability for the actions of the Administrative Agent pursuant to the immediately preceding sentence.

(3) In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, (a) the Administrative Agent (irrespective of whether the principal of any Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise (i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of any or all of the Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks, the Swingline Lenders and the Agents and any Subagents allowed in such judicial proceeding and (ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same, and (b) any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender, Issuing Bank and Swingline Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, the Issuing Banks and the Swingline Lenders to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under the Loan Documents. Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender, Issuing Bank or Swingline Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender, Issuing Bank or Swingline Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender, Issuing Bank or Swingline Lender in any such proceeding.

Section 9.02 Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement and the other Loan Documents (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof)) by or through agents, employees or

attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of the agents or attorneys-in-fact selected by it with reasonable care. The Administrative Agent may also from time to time, when the Administrative Agent deems it to be necessary or desirable, appoint one or more trustees, co-trustees, collateral co-agents, collateral subagents or attorneys-in-fact (each, a "***Subagent***") with respect to all or any part of the Collateral; *provided* that no such Subagent shall be authorized to take any action with respect to any Collateral unless and except to the extent expressly authorized in writing by the Administrative Agent. Should any instrument in writing from the Borrower or any other Loan Party be reasonably required by any Subagent so appointed by the Administrative Agent to more fully or certainly vest in and confirm to such Subagent such rights, powers, privileges and duties, the Borrower shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon reasonable written request by the Administrative Agent. If any Subagent, or successor thereto, shall die, become incapable of acting, resign or be removed, all rights, powers, privileges and duties of such Subagent, to the extent permitted by law, shall automatically vest in and be exercised by the Administrative Agent until the appointment of a new Subagent. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent, attorney-in-fact or Subagent that it selects in accordance with the foregoing provisions of this Section 9.02 in the absence of the Administrative Agent's gross negligence or willful misconduct.

Section 9.03 Exculpatory Provisions. None of the Administrative Agent, its Affiliates or any of their respective officers, directors, employees, agents or attorneys-in-fact shall be (1) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Loan Document (except to the extent that any of the foregoing are found by a final and non-appealable decision of a court of competent jurisdiction to have resulted from its or such Person's own gross negligence or willful misconduct) or (2) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Agents under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or for any failure of any Loan Party to perform its obligations hereunder or thereunder. The Agents shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing, and (b) the Administrative Agent shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into:

(i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document;

(ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith;

(iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default;

(iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents;

(v) the value or the sufficiency of any Collateral; or

(vi) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

The Lenders acknowledge that there may be a constant flow of information (including information which may be subject to confidentiality obligations in favor of the Loan Parties) between the Loan Parties and their Affiliates, on the one hand, and Truist Bank and its Affiliates, on the other hand. Without limiting the foregoing, the Loan Parties or their Affiliates may provide information, including updates to previously provided information to Truist Bank and/or its Affiliates acting in different capacities, including as Lender, lead bank, arranger or potential securities investor, independent of such entity's role as administrative agent hereunder. The Lenders acknowledge that neither Truist Bank nor its Affiliates shall be under any obligation to provide any of the foregoing information to them. Notwithstanding anything to the contrary set forth herein or in any other Loan Document, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein, the Administrative Agent shall not have any duty or responsibility to provide, and shall not be liable for the failure to provide, any Lender with any credit or other information concerning the Loans, the Lenders, the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates that is communicated to, obtained by, or in the possession of, the Administrative Agent or any of its Affiliates in any capacity, including any information obtained by the Administrative Agent in the course of communications among the Administrative Agent and any Loan Party, any Affiliate thereof or any other Person. Notwithstanding the foregoing, any such information may (but shall not be required to) be shared by the Administrative Agent with one or more Lenders, or any formal or informal committee or ad hoc group of such Lenders, including at the direction of a Loan Party.

Section 9.04 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) or conversation believed in good faith by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed in good faith by it to have been made by the proper Person, and shall

not incur any liability for relying thereon. In determining compliance with any condition hereunder to any Credit Event, that by its terms must be fulfilled to the satisfaction of a Lender, Swingline Lender or any Issuing Bank, the Administrative Agent may presume that such condition is satisfactory to such Lender, Swingline Lender or Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender, Swingline Lender or the Issuing Bank prior to such Borrowing. The Administrative Agent may consult with legal counsel (including counsel to the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts. The Administrative Agent may deem and treat the payee of any Note as the owner thereof for all purposes unless a written notice of assignment, negotiation or transfer thereof shall have been filed with the Administrative Agent. The Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or, if so specified by this Agreement, all or other Lenders) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders (or, if so specified by this Agreement, all or other Lenders), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Loans.

Section 9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless the Administrative Agent has received written notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default." In the event that the Administrative Agent receives such a notice, the Administrative Agent shall give notice thereof to the Lenders. The Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders (or, if so specified by this Agreement, all or other Lenders); *provided* that unless and until the Administrative Agent shall have received such directions, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

Section 9.06 Non-Reliance on Agents and Other Lenders. Each Lender expressly acknowledges that neither the Agents nor any of their respective officers, directors, employees, agents, attorneys-in-fact or Affiliates have made any representations or warranties to it and that no act by the Administrative Agent hereafter taken, including any review of the affairs of a Loan Party or any Affiliate of a Loan Party, shall be deemed to constitute any representation or warranty by the Administrative Agent to any Lender. Each Lender represents to the Agents that it has, independently and without reliance upon the Administrative Agent or any other Lender, and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their Affiliates and made its own decision to make its Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon the Administrative Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement

and the other Loan Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their Affiliates. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent hereunder, the Administrative Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Loan Party or any Affiliate of a Loan Party that may come into the possession of the Administrative Agent or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates.

Section 9.07 Indemnification. The Lenders agree to indemnify each Agent, Swingline Lender and each Issuing Bank, in each case in its capacity as such (to the extent not reimbursed by the Borrower and without limiting the obligation of the Borrower to do so), in the amount of its pro rata share (based on its aggregate Revolving Facility Credit Exposure and, in the case of the indemnification of each Agent, unused Commitments hereunder; *provided* that the aggregate principal amount of L/C Disbursements owing to any Issuing Bank shall be considered to be owed to the Revolving Lenders ratably in accordance with their respective Revolving Facility Credit Exposure) (determined at the time such indemnity is sought), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against the Administrative Agent, Swingline Lender or such Issuing Bank in any way relating to or arising out of the Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by the Administrative Agent, Swingline Lender or such Issuing Bank under or in connection with any of the foregoing; *provided* that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and non-appealable decision of a court of competent jurisdiction to have resulted from the Administrative Agent's, Swingline Lender's or such Issuing Bank's gross negligence or willful misconduct. The failure of any Lender to reimburse the Administrative Agent, Swingline Lender or any Issuing Bank, as the case may be, promptly upon demand for its ratable share of any amount required to be paid by the Lenders to the Administrative Agent, Swingline Lender or such Issuing Bank, as the case may be, as provided herein shall not relieve any other Lender of its obligation hereunder to reimburse the Administrative Agent, Swingline Lender or such Issuing Bank, as the case may be, for its ratable share of such amount, but no Lender shall be responsible for the failure of any other Lender to reimburse the Administrative Agent, Swingline Lender or such Issuing Bank, as the case may be, for such other Lender's ratable share of such amount. The agreements in this Section 9.07 shall survive the payment of the Loans and all other amounts payable hereunder.

Section 9.08 Agent in Its Individual Capacity. Each Agent and its Affiliates may make loans to, accept deposits from, and generally engage in any kind of business with any Loan Party as though the Administrative Agent were not the Administrative Agent. With respect to its Loans made or renewed by it and with respect to any Letter of Credit issued, or Letter of Credit

participated in by it, each Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any Lender and may exercise the same as though it were not the Administrative Agent, and the terms "Lender" and "Lenders" shall include each Agent in its individual capacity.

Section 9.09 Successor Agent. The Administrative Agent may resign as Administrative Agent upon thirty days' notice to the Lenders and the Borrower. Any such resignation by the Administrative Agent hereunder shall also constitute its resignation as Swingline Lender and an Issuing Bank, in which case the resigning Administrative Agent (x) shall not be required to issue any further Letters of Credit hereunder and (y) shall maintain all of its rights as Issuing Bank with respect to any Letters of Credit issued by it prior to the date of such resignation. If the Administrative Agent resigns as the Administrative Agent under this Agreement and the other Loan Documents, then the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall (unless a Specified Event of Default shall have occurred and be continuing) be subject to approval by the Borrower (which approval shall not be unreasonably withheld or delayed), whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent, and the reference to the resigning Administrative Agent means such successor agent effective upon such appointment and approval, and the former Administrative Agent's rights, powers and duties as Agent shall be terminated, without any other or further act or deed on the part of such former Administrative Agent or any of the parties to this Agreement or any holders of the Loans. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. If no successor agent has accepted appointment as Administrative Agent by the date that is 30 days following a retiring Administrative Agent's notice of resignation, the retiring Administrative Agent's resignation will nevertheless thereupon become effective, and the Required Lenders will thereafter perform all the duties of such Administrative Agent hereunder or under any other Loan Document until such time, if any, as the Required Lenders, Swingline Lender and the Issuing Banks appoint a successor Administrative Agent which shall (unless a Specified Event of Default shall have occurred and be continuing) be subject to approval by the Borrower (which approval shall not be unreasonably withheld or delayed). After any retiring Administrative Agent's resignation as Administrative Agent, the provisions of this Section 9.09 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement and the other Loan Documents.

Section 9.10 Arrangers; Co-Syndication Agents; Documentation Agent. None of the Arrangers, Co-Syndication Agents or Documentation Agent will have any duties, responsibilities or liabilities hereunder in their respective capacities as such.

Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility, (ii) in participating as a Lender, it is engaged in making, acquiring or holding commercial loans and in providing other facilities set forth herein as may be applicable to such Lender, in each case in the ordinary course of business, and not for the purpose of investing in the general performance or operations of the Borrower, or for the purpose of purchasing, acquiring or holding any other type of financial instrument such as a security (and each Lender agrees not to assert a claim in contravention of the foregoing, such as a claim under the federal or state securities laws), (iii) it has, independently and without reliance upon the Administrative

Agent, any Arranger, or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Lender, and to make, acquire or hold Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Arranger or any other Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Borrower and its Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

Section 9.11 Collateral and Guaranty Matters.

(1) Each of the Lenders (including in its capacity as a potential Qualified Counterparty or Cash Management Bank) and the other Secured Parties irrevocably appoints and authorizes the Administrative Agent and the Collateral Agent to be the agent for and representative of the Lenders with respect to the Collateral Agreement, the Collateral and the Security Documents, together with such powers and discretion as are reasonably incidental thereto; *provided* that neither the Administrative Agent nor the Collateral Agent shall owe any fiduciary duty, duty of loyalty, duty of care, duty of disclosure or any other obligation whatsoever to any holder of any Cash Management Obligations or Specified Hedge Obligations.

(2) Each Agent, each Lender and each other Secured Party agrees that:

(a) Liens on any property granted to or held by an Agent in favor of any Secured Party under any Loan Document will be automatically released,

(i) upon Payment in Full and the termination of the Commitments;

(ii) at the time the property subject to such Lien is Disposed (or to be Disposed) as part of, or in connection with, any transfer permitted under the Loan Documents to any Person that is not (and is not required to be) a Loan Party,

(iii) if the property subject to such Lien is owned by a Guarantor, upon release of such Guarantor from its obligations under the Collateral Agreement pursuant to clause (c) below;

(iv) subject to Section 10.08, if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders; or

(v) upon such property becoming an Excluded Asset or Excluded Equity Interest.

(b) it will release or subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(3);

(c) if any Subsidiary Loan Party ceases to be a Subsidiary in a transaction permitted hereunder, is not a Material Subsidiary or as a result of a transaction permitted hereunder becomes an Excluded Subsidiary (in each case, as certified in writing by a Responsible Officer), and the Borrower notifies the Administrative Agent in writing that it wishes such Guarantor to be released from its obligations under the Collateral Agreement and, upon request of the Administrative Agent or the Collateral Agent, as applicable, provides the Administrative Agent and the Collateral Agent certifications that such Subsidiary Loan Party ceases to be a Subsidiary as a result of a transaction permitted hereunder, is not a Material Subsidiary or has become an Excluded Subsidiary (as applicable), it will release (or evidence the release) of (i) such Subsidiary Loan Party from its obligations under the Collateral Agreement and the other Loan Documents and (ii) any Liens granted by such Subsidiary or Liens on the Equity Interests of such Subsidiary; and

(d) the Administrative Agent and the Collateral Agent will exclusively exercise the rights and remedies under the Loan Documents, and neither the Lenders nor any other Secured Party will exercise such rights and remedies (other than the Required Lenders through the Administrative Agent); *provided* that the foregoing shall not preclude any Lender from exercising any right of set-off in accordance with the provisions of Section 10.06 or enforcing compliance with the provisions set forth in clauses (i) through (vi) of Section 10.08(2) or from exercising rights and remedies (other than the enforcement of Collateral) with respect to any payment default after the occurrence of the Maturity Date with respect to any Loans made by it or filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law.

Each Agent agrees that it will take such action and execute any such documents as may be reasonably requested by the Borrower in connection with any of the foregoing releases or any such subordination. Each of the Collateral Agent and the Administrative Agent shall be entitled to rely exclusively on an officers certificate of the Borrower confirming that such release or subordination (as applicable) is permitted hereunder. Each Lender and each Secured Party irrevocably authorizes each Administrative Agent to take such action and execute any such document and consents to such reliance. No Agent will be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or contained in any

certificate prepared or delivered by the Borrower or any Loan Party in connection with the Collateral or compliance with the terms set forth above or in a Loan Document, nor shall any Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Upon request by the Administrative Agent at any time, the Required Lenders will confirm in writing the Administrative Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Loan Party from its obligations under, the Loan Documents. Notwithstanding anything to the contrary set forth herein, any execution and delivery of documents by any Agent pursuant to this Section 9.11 shall be without recourse to or warranty by such Agent and at the Borrower's expense; and such documents shall be reasonably acceptable to such Agent and the Borrower.

(3) Anything contained in any of the Loan Documents to the contrary notwithstanding, each Agent, each Lender and each Secured Party hereby agree that:

(a) no Lender or other Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Collateral Agreement or any other Loan Document, it being understood and agreed that all powers, rights and remedies hereunder and under any of the Loan Documents may be exercised solely by the Administrative Agent or the Collateral Agent, as applicable, for the benefit of the Secured Parties in accordance with the terms hereof and thereof, and all powers, rights and remedies under the Security Documents may be exercised solely by the Collateral Agent for the benefit of the Lenders in accordance with the terms thereof;

(b) in the event of a foreclosure or similar enforcement action by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition (including pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the U.S. Bankruptcy Code), the Collateral Agent (or any Lender, except with respect to a "credit bid" pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the U.S. Bankruptcy Code) may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Collateral Agent, as agent for and representative of Lenders (but not any Lender or Lenders in its or their respective individual capacities), shall be entitled, upon instructions from the Required Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale or disposition, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent at such sale or other disposition;

(c) no provision of any Loan Documents shall require the creation, perfection or maintenance of pledges of or security interests in, or the obtaining of title insurance or abstracts with respect to, any Excluded Assets, any Excluded Equity Interests and any other particular assets, if and for so long as, in the reasonable judgment of the Collateral Agent, the cost of creating, perfecting

or maintaining such pledges or security interests in such other particular assets or obtaining title insurance or abstracts in respect of such other particular assets is excessive in view of the fair market value of such assets or the practical benefit to the Lenders afforded thereby as reasonably determined by a Responsible Officer of the Borrower and the Administrative Agent (or with respect to matters relating primarily to the Term Priority Collateral, the Borrower and the Term Agent);

(d) the Collateral Agent may grant extensions of time for the creation or perfection of security interests in or the obtaining of title insurance and surveys with respect to particular assets (including extensions beyond the Closing Date ~~or~~, Amendment No. 1 Effective Date or the Amendment No. 2 Effective Date, as applicable, for the creation or perfection of security interests in the assets of the Loan Parties on such date) where it reasonably determines, in consultation with the Borrower, that creation or perfection cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the Security Documents;

(e) no actions required by the Laws of any non-U.S. jurisdiction shall be required in order to create any security interests in any assets or to perfect such security interests (including any Intellectual Property Rights in any non-U.S. jurisdiction) (it being understood that there shall be no security agreements or pledge agreements governed under the Laws of any non-U.S. jurisdiction);

(f) no control agreements shall be required with respect to assets requiring perfection through control agreements or perfection by "control" (as defined in the Uniform Commercial Code); and

(g) the provisions of Section 5.10(4) of this Agreement and Sections 4.01(4) and 4.01(6) of the Collateral Agreement shall supersede any other provision of a Loan Document to the contrary.

Section 9.12 Certain ERISA Matters.

(1) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, solely for the benefit of, the Administrative Agent, the Arrangers and the Bookrunners and their respective Affiliates (the "Relevant Parties"), and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(a) such Lender is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans in connection with the Loans, the Letter of Credit or the Commitments;

(b) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letter of Credit, the Commitments and this Agreement;

(c) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letter of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letter of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letter of Credit, the Commitments and this Agreement; or

(d) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(2) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Relevant Parties, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that:

(a) none of the Relevant Parties is a fiduciary with respect to the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, or any of the other Loan Documents);

(3) Each of the Administrative Agent, the Arrangers and the Bookrunners hereby informs the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the

transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Loans, the Letter of Credit, the Commitments and this Agreement, (ii) may recognize a gain if it extended the Loans, the Letter of Credit or the Commitments for an amount less than the amount being paid for an interest in the Loans, the Letter of Credit or the Commitments by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

For purposes of this Section 9.12, the following definitions apply to each of the capitalized terms below:

Section 9.13 Cash Management Obligations and Specified Hedge Obligations.

(1) Except when the Cash Management Bank is Truist Bank and its Affiliates, each Cash Management Bank shall promptly provide written notice (acknowledged by the Borrower) to the Administrative Agent of (x) the existence of any Cash Management Services, (y) the maximum dollar amount of obligations arising thereunder (the "***Cash Management Services Amount***") and (z) the methodology to be used by such parties in determining the obligations under such Cash Management Services from time to time. In no event shall any Cash Management Bank acting in such capacity be deemed a Lender for purposes hereof to the extent of and as to Cash Management Services and in no event shall the approval of any such person in its capacity as Cash Management Bank be required in connection with the release or termination of any security interest or Lien of the Administrative Agent. The Cash Management Services Amount may be changed from time to time upon written notice to the Administrative Agent by the applicable Cash Management Bank. No Cash Management Services Amount may be established or revised at any time that a Default or Event of Default exists.

(2) Except when the Qualified Counterparty is Truist Bank and its Affiliates, each Qualified Counterparty shall promptly provide written notice (acknowledged by the Borrower) to the Administrative Agent of (w) the existence of any Specified Hedge Agreement, (x) the maximum dollar amount of obligations arising thereunder (the "Specified Hedge Amount"), (y) the portion of the Specified Hedge Amount, if any, that is elected by the Qualified Counterparty and the Borrower to be pari passu to the payment of principal on Revolving Facility Credit Exposure (the "Specified Pari Hedge Amount") and (z) the methodology to be used by such parties in determining the obligations under such Specified Hedge Agreement from time to time. A Reserve shall be established equal to the amount of any Specified Pari Hedge Amount to the extent such Reserve would not cause Excess Availability to

be less than zero at the time such Reserve is established. In no event shall any Qualified Counterparty acting in such capacity be deemed a Lender for purposes hereof to the extent of and as to Specified Hedge Agreement and in no event shall the approval of any such person in its capacity as Qualified Counterparty be required in connection with the release or termination of any security interest or Lien of the Administrative Agent. The Specified Hedge Amount and Specified Pari Hedge Amount may be changed from time to time upon written notice to the Administrative Agent by the applicable Qualified Counterparty and acknowledged by the Borrower. No Specified Hedge Amount may be established or revised at any time that a Default or Event of Default exists.

(3) No Cash Management Bank or Qualified Counterparty that obtains the benefits of Section 2.18(3), the Security Documents or any Collateral by virtue of the provisions hereof or of any other Loan Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Cash Management Obligations and Specified Hedge Obligations unless the Administrative Agent has received written notice of such Obligations, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Qualified Counterparty, as the case may be.

Section 9.14 Erroneous Payments.

(1) If the Administrative Agent notifies a Lender, an Issuing Bank or a Secured Party, or any Person who has received funds on behalf of a Lender, an Issuing Bank or a Secured Party (any such Lender, Issuing Bank, Secured Party or other recipient, a "Payment Recipient") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding paragraph (b)) that any funds received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Issuing Bank, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Administrative Agent, and such Lender, Issuing Bank or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or

portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this paragraph (a) shall be conclusive, absent manifest error.

(2) Without limiting immediately preceding paragraph (a), each Lender, each Issuing Bank, each Secured Party, or any other Person who has received funds on behalf of a Lender, an Issuing Bank or any Secured Party, hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates), or (z) that such Lender, Issuing Bank or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(a) (A) in the case of immediately preceding clauses (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(b) such Lender, Issuing Bank or Secured Party shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.14(2).

(3) Each Lender, Issuing Bank and Secured Party hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender, Issuing Bank or Secured Party under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender, Issuing Bank or Secured Party from any source, against any amount due to the Administrative Agent under immediately preceding paragraph (a) or under the indemnification provisions of this Agreement.

(4) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative

Agent in accordance with immediately preceding paragraph (a), from any Lender or Issuing Bank that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's notice to such Lender or Issuing Bank at any time, (i) such Lender or Issuing Bank shall be deemed to have assigned its Loans (but not its Commitments) of the relevant Class with respect to which such Erroneous Payment was made (the "Erroneous Payment Impacted Class") in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Class, the "Erroneous Payment Deficiency Assignment") at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Administrative Agent in such instance), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Assumption (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender or Issuing Bank shall deliver any promissory notes evidencing such Loans to the Borrower or the Administrative Agent, (ii) the Administrative Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender or Issuing Bank, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender or assigning Issuing Bank shall cease to be a Lender or Issuing Bank, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender or assigning Issuing Bank, and (iv) the Administrative Agent may reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. The Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender or Issuing Bank shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender or Issuing Bank (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender or Issuing Bank and such Commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Administrative Agent has sold a Loan (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether the Administrative Agent may be equitably subrogated, the Administrative Agent shall be contractually subrogated to all the rights and interests of the applicable Lender, Issuing Bank or Secured Party under the Loan Documents with respect to each

Erroneous Payment Return Deficiency (the "Erroneous Payment Subrogation Rights").

(5) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Loan Party for the purpose of making such Erroneous Payment.

(6) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

Each party's obligations, agreements and waivers under this Section 9.14 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender or Issuing Bank, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

Section 9.15 ABL Reports. Administrative Agent shall promptly provide to Lenders, when complete, any field examination, audit, appraisal or consultant report prepared for Administrative Agent with respect to any Loan Party or Collateral. Reports and other Borrower Materials may be made available to Lenders by posting them on the Platform, but Administrative Agent shall not be responsible for system failures or access issues that may occur from time to time. Each Lender agrees (a) that Reports are not intended to be comprehensive audits or examinations, and that Administrative Agent or any other Person performing an audit or examination will inspect only limited information and will rely significantly upon Borrowers' books, records and representations; (b) that Administrative Agent makes no representation or warranty as to the accuracy or completeness of any Borrower Materials and shall not be liable for any information contained in or omitted from any Borrower Materials; and (c) to keep all Borrower Materials confidential pursuant to Section 10.16.

ARTICLE X

MISCELLANEOUS

Section 10.01 Notices; Communications.

(1) Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in Section 10.01(2)), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or e-mail, and all notices and other communications expressly

permitted hereunder to be given by telephone shall be made to the applicable telephone number, in each case, as follows:

(a) if to any Loan Party, the Administrative Agent, the Swingline Lender or any Issuing Bank as of the Closing Date, to the address, facsimile number, e-mail address or telephone number specified for such Person on Schedule 10.01; and

(b) if to any other Lender, Swingline Lender or Issuing Bank, to the address, facsimile number, e-mail address or telephone number specified in its Administrative Questionnaire.

(2) Notices and other communications to the Lenders and any Issuing Bank hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices to any Lender or any Issuing Bank pursuant to Article II if such Lender or any Issuing Bank, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications. Notices sent by e-mail shall be deemed to have been given when sent and confirmation of transmission received (except that, if not sent during normal business hours for the recipient, such e-mail shall be deemed to have been given at the opening of business on the next Business Day for the recipient).

(3) Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received. Notices sent by facsimile shall be deemed to have been given when sent and confirmation of transmission received (except that, if not sent during normal business hours for the recipient, such notice shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices delivered through electronic communications to the extent provided in Section 10.01(2) shall be effective as provided in such Section 10.01(2).

(4) Any party hereto may change its address, facsimile number or e-mail address for notices and other communications hereunder by notice to the other parties hereto.

(5) Documents required to be delivered hereunder may be delivered electronically (including as set forth in Section 10.17) and if so delivered, shall be deemed to have been delivered on the date (a) on which the Borrower files such documents with the SEC or posts such documents or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 10.01 or (b) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a

commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that (i) other than with respect to materials filed with the SEC, the Borrower shall notify the Administrative Agent (by facsimile or e-mail) of the posting of any such documents and, upon the Administrative Agent's written request, provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents and (ii) upon reasonable written request by the Administrative Agent, the Borrower shall also provide a hard copy to the Administrative Agent of any such document; *provided*, *further*, that any documents posted for which a link is provided after normal business hours for the recipient shall be deemed to have been given at the opening of business on the next Business Day. The Administrative Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Loan Parties with any such request for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

Section 10.02 Survival of Agreement. All covenants, agreements, representations and warranties made by the Loan Parties herein, in the other Loan Documents and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and each Issuing Bank and shall survive the making by the Lenders of the Loans, the execution and delivery of the Loan Documents and the issuance of the Letters of Credit, regardless of any investigation made by such Persons or on their behalf, and shall continue in full force and effect until the Obligations are Paid in Full, the Commitments are terminated and any outstanding Letters of Credit are expired, terminated or cash collateralized on terms reasonably satisfactory to the applicable Issuing Bank(s) in accordance herewith. Without prejudice to the survival of any other agreements contained herein, indemnification and reimbursement obligations contained herein (including pursuant to Sections 2.15, 2.17 and 10.05) shall survive the payment in full of the principal and interest hereunder, the expiration of the Letters of Credit and the termination of the Commitments or this Agreement.

Section 10.03 Binding Effect. This Agreement shall become effective when it has been executed by the Borrower and the Administrative Agent and when the Administrative Agent has received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the Borrower, the Subsidiary Loan Parties, each Agent, each Swingline Lender, each Issuing Bank, each Lender and their respective permitted successors and assigns.

Section 10.04 Successors and Assigns.

(1) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of the Issuing Bank that issues any Letter of Credit), except that (a) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void), except to any Successor Borrower pursuant to Section 6.05 and

(b) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 10.04. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliate of the Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (3) of this Section 10.04) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents, any Issuing Bank and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement or the other Loan Documents.

(2) (a) Subject to the conditions set forth in paragraph (2)(b) of this Section 10.04, any Lender (an "***Assignor***") may assign to one or more assignees (other than a natural person, a Disqualified Institution or a Defaulting Lender) (each, an "***Assignee***") all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld, delayed or conditioned) of:

(i) the Borrower; *provided* that no consent of the Borrower shall be required for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if a Specified Event of Default with respect to the Borrower has occurred and is continuing; *provided, further*, that such consent shall be deemed to have been given if the Borrower has not responded within ten (10) Business Days after delivery of a written request therefor by the Administrative Agent; and

(ii) the Administrative Agent, each Swingline Lender and each Issuing Bank; *provided* that no consent of the Administrative Agent, any Swingline Lender or any Issuing Bank will be required for an assignment of all or any portion of Loan to a Lender, an Affiliate of a Lender or an Approved Fund; and

(b) Assignments shall be subject to the following additional conditions:

(i) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitments or Loans, the amount of the Commitments or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent) shall not be less than $2,500,000, unless each of the Borrower and the Administrative Agent otherwise consent; *provided* that (1) no such consent of the Borrower shall be required if a Specified Event of Default with respect to the Borrower has occurred and is continuing and (2) such amounts shall be aggregated in respect of each Lender and its Affiliates or Approved Funds (with simultaneous assignments to or

by two or more Approved Funds being treated as one assignment for purposes of meeting the minimum assignment amount requirement), if any;

(ii) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually), and, shall pay to the Administrative Agent a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent);

(iii) the Assignee, if it shall not already be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and any tax forms required to be delivered pursuant to Section 2.17;

(iv) the Assignee will not be the Borrower or any of the Borrower's Affiliates or Subsidiaries; and

(v) the Assignor shall deliver to the Administrative Agent any Note issued to it with respect to the assigned Loan.

(c) Subject to acceptance and recording thereof pursuant to paragraph (2)(e) of this Section 10.04, from and after the effective date specified in each Assignment and Acceptance the Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such Assignment and Acceptance). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 10.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (4) of this Section 10.04 to the extent such participation would be permitted by such Section 10.04(4).

(d) The Administrative Agent, acting for this purpose as the Administrative Agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount (and stated interest with respect thereto) of the Loans and Revolving L/C Exposure owing to, each Lender pursuant to the terms hereof

from time to time (the "***Register***"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent, Swingline Lender and the Issuing Bank and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, the Issuing Bank and any Lender (but solely, in the case of a Lender, entries with respect to such Lender's Loans) at any reasonable time and from time to time upon reasonable prior notice. This clause (d) and Section 2.09 shall be construed so that all Refinancing Term Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury regulations (or any other relevant or successor provisions of the Code or of such Treasury regulations).

(e) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an Assignee, the Assignee's completed Administrative Questionnaire (unless the Assignee shall already be a Lender hereunder), all applicable tax forms, any Note outstanding with respect to the assigned Loan (or other documentation (including an affidavit of loss and indemnitee agreement) reasonably acceptable to the Borrower in lieu thereof), the processing and recordation fee referred to in paragraph (2)(b)(ii) of this Section 10.04 and any written consent to such assignment required by paragraph (2) of this Section 10.04, the Administrative Agent promptly shall accept such Assignment and Acceptance and record the information contained therein in the Register. No assignment, whether or not evidenced by a promissory note, shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph (2)(e).

(3) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the Assignee thereunder shall be deemed to confirm to and agree with each other and the other parties hereto as follows:

(a) such assigning Lender warrants that it is the legal and Beneficial Owner of the interest being assigned thereby free and clear of any adverse claim and that its Revolving Facility Commitment, and the outstanding balances of its Revolving Loans, in each case, without giving effect to assignments thereof which have not become effective, are as set forth in such Assignment and Acceptance;

(b) except as set forth in clause (a) above, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement, or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto, or the financial

condition of the Borrower or any Restricted Subsidiary or the performance or observance by the Borrower or any Restricted Subsidiary of any of its obligations under this Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto;

(c) the Assignee represents and warrants that it is legally authorized to enter into such Assignment and Acceptance;

(d) the Assignee confirms that it has received a copy of this Agreement, together with copies of the most recent Required Financial Statements delivered pursuant to Section 5.04, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance;

(e) the Assignee will independently and without reliance upon the Administrative Agent or the Collateral Agent, such assigning Lender or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement;

(f) the Assignee appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under this Agreement as are delegated to the Administrative Agent by the terms of this Agreement, together with such powers as are reasonably incidental thereto; and

(g) the Assignee agrees that it will perform in accordance with their terms all the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(4) (a) Any Lender may, without the consent of the Administrative Agent or, subject to Section 10.04(8), the Borrower, sell participations to one or more banks or other entities (other than any Disqualified Institution) (a "***Participant***") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans owing to it); *provided* that

(i) such Lender's obligations under this Agreement shall remain unchanged;

(ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations; and

(iii) the Borrower, the Administrative Agent, Swingline Lender, the Issuing Bank and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement and the other Loan Documents; *provided* that (A) such agreement may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that (1) requires the consent of each Lender directly affected thereby pursuant to Section 10.04(1)(a) or clauses (i), (ii), (iii), (iv), (v) or (vi) of the first proviso to Section 10.08(2) and (2) directly affects such Participant and (B) no other agreement with respect to amendment, modification or waiver may exist between such Lender and such Participant. Subject to clause (4)(b) of this Section 10.04, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (in each case subject to the requirements thereof and the delivery of any documentation required thereunder) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (2) of this Section 10.04. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.06 as though it were a Lender; *provided* that such Participant shall be subject to Section 2.18(5) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "***Participant Register***"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register. Each Lender shall indemnify the Loan Parties for any Taxes (including any additions to Tax) attributable to or resulting from such Lender's failure to comply with the provisions of this Section 10.04(4)(a) relating to the maintenance of a Participant Register.

(b) A Participant shall not be entitled to receive any greater payment under Section 2.15, 2.16 or 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. A Participant shall not be entitled to the benefits of Section 2.17 to the extent such Participant fails to comply with Section 2.17(5) as though it were a Lender.

(5) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank; *provided* that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or Assignee for such Lender as a party hereto.

(6) The Borrower, upon receipt of written notice from the relevant Lender, agrees to issue Notes to any Lender requiring Notes to facilitate transactions of the type described in paragraph (5) of this Section 10.04; *provided* that such Lender will have delivered for exchange any Notes previously issued with respect to the applicable Loans (or other documentation (including an affidavit of loss and indemnitee agreement) reasonably acceptable to the Borrower in lieu thereof).

(7) If the Borrower wishes to replace the Loans or Commitments with ones having different terms, it shall have the option, with the consent of the Administrative Agent and, where relevant, each Swingline Lender and Issuing Bank, and subject to at least three Business Days' advance notice to the Lenders, instead of repaying the Loans or reducing or terminating the Commitments to be replaced, to (i) require the Lenders to assign such Loans or Commitments to the Administrative Agent or its designees and (ii) amend the terms thereof in accordance with Section 10.08 (with such replacement, if applicable, being deemed to have been made pursuant to Section 10.08(5)). Pursuant to any such assignment, all Loans and Commitments to be replaced shall be purchased at par (allocated among the Lenders in the same manner as would be required if such Loans were being optionally prepaid or such Commitments were being optionally reduced or terminated by the Borrower), accompanied by payment of any accrued interest and fees thereon and any amounts owing pursuant to Section 10.05(2); *provided* that, for the avoidance of doubt, the Administrative Agent shall not be required to purchase such Loans and Commitments to be replaced unless it has agreed to purchase such Loans and Commitments in its sole discretion. By receiving such purchase price, the Lenders shall automatically be deemed to have assigned the Loans or Commitments pursuant to the terms of the form of Assignment and Acceptance attached hereto as Exhibit A, and accordingly no other action by such Lenders shall be required in connection therewith. The provisions of this paragraph (7) are intended to facilitate the maintenance of the perfection and priority of existing security interests in the Collateral during any such replacement.

(8) Notwithstanding the foregoing, no assignment may be made or participation sold to a Disqualified Institution without the prior written consent of the Borrower; *provided* that, in connection with a participation, the Lenders shall have received a list of the Disqualified Institutions prior to the execution of such participation right. To the extent that any assignment is purported to be made or participation is purported to be sold to a Disqualified Institution (notwithstanding this clause (8) or otherwise), such Disqualified Institution shall be required immediately (and in any event within five (5) Business Days) to assign all Loans and Commitments then owned by such Disqualified Institution to another Lender (other than a Defaulting Lender) or another Assignee in accordance with this Section 10.04 or unwind such participation, as applicable (and the Borrower shall be entitled to seek specific performance in any applicable court of law or equity to enforce this sentence).

Section 10.05 Expenses; Indemnity.

(1) The Borrower agrees to pay all reasonable, documented and invoiced out-of-pocket expenses incurred by the Administrative Agent and the Arrangers in connection with the preparation of this Agreement and the other Loan Documents, or by the Administrative Agent, the Arrangers (and, in the case of enforcement of this Agreement, each Lender; provided that Borrower shall only be required to pay the reasonable, documented and invoiced fees and out-of-pocket charges and disbursements of a single counsel for the Lenders, one firm of local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for the Lenders and, in the case of any actual or perceived conflict of interest as between the Lenders, one additional firm of counsel for each such group of affected Persons similarly situated taken as a whole) in connection with the preparation, execution and delivery, amendment, modification, waiver or enforcement of this Agreement and the other Loan Documents (including expenses incurred in connection with due diligence and initial and ongoing Collateral examination to the extent incurred with the reasonable prior approval of the Borrower or provided for in this Agreement or the other Loan Documents) or in connection with the administration of this Agreement or the other Loan Documents and any amendments, modifications or waivers of the provisions hereof or thereof, including legal fees but limited to the reasonable, documented and invoiced fees and out-of-pocket charges and disbursements of a single counsel for the Administrative Agent and the Arrangers, one firm of local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) and, in the case of any actual or perceived conflict of interest, one additional firm of counsel for each such group of affected Persons similarly situated taken as a whole.

(2) The Borrower agrees to indemnify the Administrative Agent, each Arranger, each Lender, each of their respective Affiliates and each of their respective directors, officers, employees, agents, advisors, controlling Persons, equityholders, partners, members and other representatives and each of their respective successors and permitted assigns (each such Person being called an "***Indemnitee***") against, and to hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities

and reasonable, documented and invoiced out-of-pocket fees and expenses (limited to reasonable and documented legal fees of a single firm of counsel for all Indemnitees, taken as a whole, and, if necessary, one firm of counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all Indemnitees taken as a whole (and, in the case of an actual or perceived conflict of interest, where the applicable Indemnitees affected by such conflict informs the Borrower of such conflict and has retained, or thereafter retains, its own counsel, of an additional counsel for each group of affected Indemnitees similarly situated taken as a whole)), incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result of:

(a) the execution, delivery or administration of this Agreement or any other Loan Document, the performance by the parties hereto and thereto of their respective obligations thereunder or the consummation of the Transactions and the other transactions contemplated hereby;

(b) the use of the proceeds of the Loans;

(c) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether based in contract, tort or any other theory, whether or not any Indemnitee is a party thereto and regardless of whether such matter is initiated by a third party or by the Borrower or any of their Restricted Subsidiaries or Affiliates or creditors (and including any investigation, preparation for, or defense of any pending or threatened claim, litigation, investigation or proceeding); or

(d) to the extent related to the foregoing, non-compliance with or liability under Environmental Laws by or of the Borrower or any of the Restricted Subsidiaries, or any actual or alleged presence, Release or threatened Release of Hazardous Materials at, under, on or from any property for which the Borrower or any Restricted Subsidiaries would reasonably be expected to be held liable under Environmental Laws;

provided that no Indemnitee will be indemnified for any loss, claim, damage, liability, cost or expense to the extent it: (i) has been determined by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from (A) the gross negligence, bad faith or willful misconduct of such Indemnitee or any of its Related Parties or (B) a material breach of the obligations of such Indemnitee under the Loan Documents or (ii) relates to any proceeding between or among Indemnitees other than (A) claims against Administrative Agent or Arrangers or their respective Affiliates, in each case, in their capacity or in fulfilling their role as the agent or arranger or any other similar role under the Revolving Facility (excluding their role as a Lender) to the extent such Persons are otherwise entitled to receive indemnification under this Section 10.05(2) or (B) claims arising out of any act or omission on the part of the Borrower or its Restricted Subsidiaries.

(3) Subject to and without limiting the generality of the foregoing sentence, the Borrower agrees to indemnify each Indemnitee against, and hold each Indemnitee

harmless from, any and all losses claims, damages, liabilities and related out-of-pocket expenses, including reasonable, documented and invoiced fees and out-of-pocket charges and disbursements of one firm of counsel for all Indemnitees, taken as a whole, and, if necessary, one firm of counsel in each appropriate jurisdiction (which may include a single special counsel in multiple jurisdictions) for all Indemnitees taken as a whole (and, in the case of an actual or perceived conflict of interest where the applicable Indemnitees affected by such conflict informs the Borrower of such conflict, an additional counsel for each group of affected Indemnitees similarly situated, taken as a whole) and reasonable, documented and invoiced consultant fees, in each case, incurred by or asserted against any Indemnitee arising out of, in any way connected with, or as a result any claim related in any way to Environmental Laws and the Borrower or any of the Restricted Subsidiaries, or any actual or alleged presence, Release or threatened Release of Hazardous Materials at, under, on or from any property for which the Borrower or any Restricted Subsidiaries would reasonably be expected to be held liable under Environmental Laws; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee or any of its Related Parties.

(4) Any indemnification or payments required by the Loan Parties under this Section 10.05 shall not apply with respect to (a) Taxes other than (x) any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim and (y) expenses related to the enforcement of Section 2.17 or (b) Taxes that are duplicative of any indemnification or payments required by the Loan Parties under Section 2.15 or 2.17.

(5) To the fullest extent permitted by applicable law, no Indemnitee or Loan Party shall assert, and each hereby waives, any claim against any Indemnitee or Loan Party, as applicable, nor will any Indemnitee, Loan Party or any of their respective Affiliates be liable, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Commitment, any Letter of Credit, any Loan or the use of the proceeds thereof. No Indemnitee, Loan Party or any of their respective Affiliates shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby; *provided* that, nothing in this clause (5) shall relieve any Loan Party of any obligation it may otherwise have hereunder to indemnify an Indemnitee against special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(6) The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent, the replacement of any Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all the other Obligations and the termination of this Agreement. All amounts due under this Section 10.05 shall be payable on written demand therefor accompanied by reasonable documentation with respect to any reimbursement, indemnification or other amount requested.

Section 10.06 Right of Set-off.

(1) If an Event of Default shall have occurred and be continuing, each Revolving Lender and each Issuing Bank is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by such Revolving Lender or such Issuing Bank to or for the credit or the account of the Borrower or any Subsidiary Loan Party against any and all of the Obligations (except to the extent relating to Refinancing Term Loans) of the Borrower or any Subsidiary Loan Party now or hereafter existing under this Agreement or any other Loan Document held by such Revolving Lender or such Issuing Bank, irrespective of whether or not such Revolving Lender or such Issuing Bank shall have made any demand under this Agreement or such other Loan Document and although such Obligations may be unmatured. The rights of each Revolving Lender and each Issuing Bank under this Section 10.06(1) are in addition to other rights and remedies (including other rights of set-off) that such Revolving Lender or such Issuing Bank may have, but may be exercised only at the direction of the Administrative Agent or the Required Lenders.

(2) After the Discharge of ABL Revolving Claims, if an Event of Default shall have occurred and be continuing, each Refinancing Term Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by such Refinancing Term Lender to or for the credit or the account of the Borrower or any Subsidiary Loan Party against any and all of the Obligations (to the extent relating to the Refinancing Term Loans) of the Borrower or any Subsidiary Loan Party now or hereafter existing under this Agreement or any other Loan Document held by such Refinancing Term Lender, irrespective of whether or not such Refinancing Term Lender shall have made any demand under this Agreement or such other Loan Document and although such Obligations may be unmatured. The rights of each Refinancing Term Lender under this Section 10.06(2) are in addition to other rights and remedies (including other rights of set-off) that such Refinancing Term Lender may have, but may be exercised only at the direction of the Administrative Agent or the Required Term Lenders and only after the Discharge of ABL Revolving Claims.

Section 10.07 Applicable Law. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (OTHER THAN AS EXPRESSLY SET FORTH IN THE OTHER LOAN

DOCUMENTS) AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK (EXCEPT FOR CONFLICTS OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION).

Section 10.08 Waivers; Amendment.

(1) No failure or delay of the Administrative Agent, Swingline Lender, any Issuing Bank or any Lender in exercising any right or power hereunder or under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of each Agent, each Swingline Lender, each Issuing Bank and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or any other Loan Document or consent to any departure by the Borrower or any other Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (2) of this Section 10.08, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on the Borrower or any other Loan Party in any case shall entitle such Person to any other or further notice or demand in similar or other circumstances.

(2) Subject to Section 2.14 and 10.08(12) below, except as otherwise set forth in this Agreement (or the applicable Loan Documents), neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except:

(a) as provided in Sections 2.21, 2.22, 2.23 and 10.20;

(b) in the case of this Agreement, pursuant to an agreement or agreements in writing signed by the Borrower and the Required Lenders; and

(c) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by each party thereto, the Administrative Agent (with the consent of the Required Lenders) and the Borrower;

provided, however, that, except as expressly provided in Sections 2.14, 2.21, 2.22, 2.23 and 10.20, no such agreement will:

(i) decrease, forgive, waive or excuse the principal amount of, or any interest on, or extend the final maturity of, or decrease the rate of interest on, any Loan or any L/C Disbursement, or extend the stated expiration of any Letter of Credit beyond the Maturity Date, without

the prior written consent of each Lender directly and adversely affected thereby, except as provided in Section 2.05(3) with respect to the expiration of Letters of Credit (it being understood that waivers or other modifications of any conditions precedent, covenants, mandatory prepayments, mandatory commitment reductions, default interest, Defaults or Events of Default shall not constitute a decrease, forgiveness, waiver or excuse of the principal amount of, or any interest on, or an extension of the final maturity of, or a decrease the rate of interest on, any Loan or L/C Disbursement or an extension of the stated expiration of any Letter of Credit beyond the Maturity Date);

(ii) increase or extend the Commitment or Refinancing Term Loan Commitment of any Lender or decrease, forgive, waive or excuse the Commitment Fees or L/C Participation Fees or other fees of any Lender, Agent or Issuing Bank without the prior written consent of such Lender, Agent or Issuing Bank (it being understood that waivers or other modifications of conditions precedent, covenants, mandatory prepayments, mandatory commitment reductions, default interest, Defaults or Events of Default or of a mandatory reduction in the aggregate Commitments or Refinancing Term Loan Commitments shall not constitute an increase or extension of the Commitments or Refinancing Term Loan Commitments of any Lender or a decrease, forgiveness, waiver or excuse of any such fees);

(iii) extend any date on which payment of principal or interest on any Loan or any L/C Disbursement or any Fees is due, without the prior written consent of each Lender directly and adversely affected thereby (it being understood that waivers or other modifications of any conditions precedent, covenants, mandatory prepayments, mandatory commitment reductions, default interest, Defaults or Events of Default shall not constitute an extension of any date on which payment of principal or interest on any Loan, L/C Disbursement or any Fee is due);

(iv) amend the provisions of Section 2.18(3), (4) or (5) of this Agreement, Section 5.02 of the Collateral Agreement or any analogous provision of any other Loan Document, in a manner that would by its terms alter the pro rata sharing of payments required thereby or the relative priorities of such payments, without the prior written consent of each Lender directly and adversely affected thereby;

(v) change the definition of the term “Borrowing Base” or any component definition thereof if as a result thereof the amounts available to be borrowed by the Borrower would be increased, or

increase any of the percentages set forth in the definition of "Borrowing Base", without the prior written consent of the Supermajority Lenders; *provided* that, for the avoidance of doubt, the foregoing shall not limit the ability of the Administrative Agent to implement, change or eliminate any Reserves in its Reasonable Credit Judgment as permitted hereunder without the prior written consent of any Lenders;

(vi) amend or modify the provisions of this Section 10.08 or the definition of the term "Supermajority Lenders", "Required Lenders", "Required Revolving Lenders" or "Required Term Lenders", as the case may be, or any other provision hereof specifying the number or percentage of Supermajority Lenders, Required Lenders, Required Revolving Lenders or Required Term Lenders, as the case may be, required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the prior written consent of each applicable Lender; or

(vii) subordinate or release the liens on all or substantially all of the Collateral or all or substantially all of the aggregate value of the Guarantees (other than in connection with any transfer or other release of Collateral or of the relevant Guarantor permitted by the Loan Documents), without the prior written consent of each Lender;

provided, *further*, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, Swingline Lender or an Issuing Bank hereunder without the prior written consent of the Administrative Agent, Swingline Lender or such Issuing Bank acting as such at the effective date of such agreement, as applicable.

Each Lender shall be bound by any waiver, amendment or modification authorized by this Section 10.08 and any consent by any Lender pursuant to this Section 10.08 shall bind any assignee of such Lender.

(3) Without the consent of any Lender or Issuing Bank, the Loan Parties and the Administrative Agent may enter into any amendment, modification or waiver of any Loan Document, or enter into any new agreement or instrument, in each case to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties, or as required by local law to give effect to, or protect any security interest for the benefit of the Secured Parties, in any property or so that the security interests therein comply with applicable law.

(4) No Lender consent is required to effect any amendment or supplement to any Intercreditor Agreement that is:

(a) for the purpose of adding the holders of Junior Lien Debt or Indebtedness secured on a pari passu basis with the Liens securing the Term Loans, Permitted Junior Secured Refinancing Debt (or a Debt Representative with respect thereto) as parties thereto, as expressly contemplated by the terms of such Intercreditor Agreement (it being understood that any such amendment or supplement may make such other changes to the applicable Intercreditor Agreement as, in the good faith determination of the Administrative Agent, are required to effectuate the foregoing), or

(b) expressly contemplated by any Intercreditor Agreement.

(5) This Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (a) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Loans and the Letters of Credit and the accrued interest and fees in respect thereof and (b) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders; *provided* that after giving effect to such new credit facilities (and each incurrence of Indebtedness thereunder), in no event shall the total Revolving Facility Credit Exposure (plus any such Indebtedness under a new facility permitted under this section (5)) exceed the Line Cap (subject to the Administrative Agent's authority, in its sole discretion, to make Overadvances under Section 2.01(2) or Protective Advances under Section 2.01(3));

(6) Notwithstanding anything in this Section 10.08 to the contrary, the Borrower may enter into Incremental Facility Amendments in accordance with Section 2.21, Refinancing Amendments in accordance with Section 2.22, and Extension Amendments in accordance with Section 2.23, and such Incremental Facility Amendments, Refinancing Amendments and Extension Amendments shall be effective to amend the terms of this Agreement and the other applicable Loan Documents, in each case, without any further action or consent of any other party to any Loan Document.

(7) [Reserved].

(8) Notwithstanding anything to the contrary herein or any other Loan Document other than as set forth in the definition of "Required Revolving Lenders" or "Required Term Lenders", no Defaulting Lender or Disqualified Institution will have any right to approve or disapprove any amendment, waiver or consent hereunder and any amendment, waiver or consent which by its terms requires the consent of all Lenders, the Required Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than any Defaulting Lenders or Disqualified Institutions.

(9) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, any amendment or waiver that by its terms affects the rights or duties of Lenders holding Loans or Commitments of a particular tranche (but not the Lenders holding Loans or Commitments of any other tranche) will require only the requisite percentage in interest of the affected Lenders that would be required to consent thereto if such Lenders were the only Lenders.

(10) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, technical and conforming modifications to the Loan Documents may be made with the consent of the Borrower and the Administrative Agent.

(11) Prior to the Discharge of ABL Revolving Claims, any amendment, modification, termination or waiver of or consent with respect to any provision of this Agreement solely affecting the Refinancing Term Lenders will be in writing and signed by the Administrative Agent and the Required Term Lenders. Prior to the Discharge of ABL Revolving Claims, it is understood that no Refinancing Term Lender will have any voting or consent rights under, or with respect to, any Loan Document other than as expressly provided herein.

(12) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, the Administrative Agent, with the consent of the Borrower, may amend, modify or supplement any Loan Document without the consent of any Lender or the Required Lenders in order to correct, amend or cure any ambiguity, inconsistency or defect or correct any typographical error or other manifest error in any Loan Document, and such amendment, modification or supplement shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof.

(13) In addition, notwithstanding anything to the contrary herein or any other Loan Document, the Collateral Agreement, each of the other Security Documents and any related documents may be in a form reasonably determined by the Administrative Agent and the Borrower and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent at the request of the Borrower without the need to obtain the consent of any other Lender if such amendment or waiver is delivered in order (a) to comply with local Law or advice of local counsel, (b) to cure ambiguities or defects (as reasonably determined by the Administrative Agent and the Borrower) or (c) to cause such Security Document or other document to be consistent with this Agreement and the other Loan Documents

Section 10.09 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the applicable interest rate, together with all fees and charges that are treated as interest under applicable law (collectively, the "***Charges***"), as provided for herein or in any other document executed in connection herewith, or otherwise contracted for, charged, received, taken or reserved by any Lender, shall exceed the maximum lawful rate (the "***Maximum Rate***") that may be contracted for, charged, taken, received or reserved by such Lender in accordance with

applicable law, the rate of interest payable hereunder, together with all Charges payable to such Lender, shall be limited to the Maximum Rate; *provided* that such excess amount shall be paid to such Lender on subsequent payment dates to the extent not exceeding the legal limitation. In no event will the total interest received by any Lender exceed the amount which it could lawfully have received and any such excess amount received by any Lender will be applied to reduce the principal balance of the Loans or to other amounts (other than interest) payable hereunder to such Lender, and if no such principal or other amounts are then outstanding, such excess or part thereof remaining will be paid to the Borrower.

Section 10.10 Entire Agreement. This Agreement, the other Loan Documents and the agreements regarding certain Fees referred to herein constitute the entire contract between the parties relative to the subject matter hereof and thereof. Any previous agreement among or representations from the parties or their Affiliates with respect to the subject matter hereof is superseded by this Agreement and the other Loan Documents. Notwithstanding the foregoing, the Fee Letter shall survive the execution and delivery of this Agreement and remain in full force and effect. Nothing in this Agreement or in the other Loan Documents, expressed or implied, is intended to confer upon any party other than the parties hereto and thereto any rights, remedies, obligations or liabilities under or by reason of this Agreement or the other Loan Documents.

Section 10.11 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.11.

Section 10.12 Severability. In the event any one or more of the provisions contained in this Agreement or in any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The parties shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 10.13 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract, and shall become effective as provided in Section 10.03. The words “execution”, “execute”, “signed”, “signature” and words of like import in or related to this Agreement or any other document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the

Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

Section 10.14 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 10.15 Jurisdiction; Consent to Service of Process.

(1) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in the Borough of Manhattan (or if such court lacks subject matter jurisdiction, the Supreme Court of the State of New York sitting in the Borough of Manhattan) and any appellate court from any thereof (collectively, "***New York Courts***"), in any action or proceeding arising out of or relating to this Agreement or the other Loan Documents or the transactions relating hereto or thereto, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such Federal (to the extent permitted by law) or New York State court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that any party may otherwise have to bring any action or proceeding relating to this Agreement or any of the other Loan Documents in the courts of any jurisdiction, except that each of the Loan Parties agrees that it will not bring any such action or proceeding in any court other than New York Courts (it being acknowledged and agreed by the parties hereto that any other forum would be inconvenient and inappropriate in view of the fact that more of the Lenders who would be affected by any such action or proceeding have contacts with the State of New York than any other jurisdiction).

(2) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the other Loan Documents in any New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

Section 10.16 Confidentiality. Each of the Lenders, each Issuing Bank and each of the Agents agrees (and agrees to cause each of its Related Parties) to use all information provided to it by or on behalf of the Borrower or its Restricted Subsidiaries under the Loan Documents or otherwise in connection with the Transactions ~~or~~, the Amendment No. 1 Transactions and/or the Amendment No. 2 Transactions solely for the purposes of the transactions contemplated by this Agreement and the other Loan Documents and shall not publish, disclose or otherwise divulge such information (other than information that

(1) has become generally available to the public other than as a result of a disclosure by such Person or its Related Parties;

(2) has been independently developed by such Lender, such Issuing Bank or the Administrative Agent without violating this Section 10.16 or relying on such information; or

(3) was available to such Lender, such Issuing Bank or the Administrative Agent from a third party having, to such Person's knowledge, no obligations of confidentiality to the Borrower or any other Loan Party);

and shall not reveal the same other than to its directors, trustees, officers, employees and advisors with a need to know or to any Person that approves or administers the Revolving Facility or any Refinancing Term Loans on behalf of such Lender or any numbering, administration or settlement service providers (so long as each such Person shall have been instructed to keep the same confidential in accordance with this Section 10.16 and, with respect to its directors, trustees, officers, employees and advisors, to the extent within its control, such Lender or Agent, as applicable, will be responsible for any such Person's non-compliance with this Section 10.16), except:

(a) to the extent necessary to comply with law or any legal process or the requirements of any Governmental Authority, the National Association of Insurance Commissioners or of any securities exchange on which securities of the disclosing party or any Affiliate of the disclosing party are listed or traded, in which case such Person agrees, to the extent practicable and not prohibited by applicable law, to inform you promptly thereof prior to disclosure or, if not practicable prior to disclosure and not prohibited by law, promptly after disclosure;

(b) as part of normal reporting or review procedures to, or examinations by, Governmental Authorities or any bank accountants or bank regulatory authority exercising examination or regulatory authority, in which case (except with respect to any audit or examination conducted by any such bank accountant or bank regulatory authority) such Person agrees, to the extent practicable and not prohibited by applicable law, to inform you promptly thereof prior to disclosure or, if not practicable prior to disclosure and not prohibited by law, promptly after disclosure;

(c) to its parent companies, Affiliates or auditors (so long as each such Person shall have been instructed to keep the same confidential in accordance with this Section 10.16 and, to the extent within its control, such Lender or Agent will be responsible for any such Person's non-compliance with this Section 10.16);

(d) in order to enforce its rights under any Loan Document in a legal proceeding;

(e) to any pledgee or assignee under Section 10.04(5) or any other prospective assignee of, or prospective Participant in, any of its rights under this Agreement (so long as such Person shall have been instructed to keep the same confidential in accordance with this Section 10.16);

(f) to any direct or indirect contractual counterparty in Hedge Agreements or such contractual counterparty's professional advisor (so long as such contractual counterparty or professional advisor to such contractual counterparty agrees to be bound by the provisions of this Section 10.16); ~~and~~

(g) with the prior written consent of the Borrower; and

(h) to any rating agency when required by it, provided that, prior to any disclosure, such rating agency shall undertake to preserve the confidentiality of any confidential information relating to the Loan Parties received by it from such Person.

Notwithstanding the foregoing, no such information shall be disclosed to a Disqualified Institution that constitutes a Disqualified Institution at the time of such disclosure without the Borrower's prior written consent.

For the avoidance of doubt, nothing in this Section 10.16 shall prohibit any Person from voluntarily disclosing or providing any information within the scope of this confidentiality provision to any Governmental Authority, regulatory or self-regulatory organization (any such entity, a "***Regulatory Authority***") to the extent that any such prohibition on disclosure set forth in this Section 10.16 shall be prohibited by the laws or regulations applicable to such Regulatory Authority.

Section 10.17 Platform; Borrower Materials. The Borrower hereby acknowledges that (1) the Administrative Agent or the Arrangers will make available to the Lenders and the Issuing Bank materials or information provided by or on behalf of the Borrower hereunder (collectively, "***Borrower Materials***") by posting the Borrower Materials on IntraLinks, Syndtrak, Debt Domain or another similar electronic system (the "***Platform***") and (2) certain of the Lenders may be "public-side" Lenders (i.e., Lenders that do not wish to receive material non-public information with respect to the Borrower or its securities) (each, a "***Public Lender***"). The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that:

(a) all the Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, means that the word "PUBLIC" shall appear prominently on the first page thereof;

(b) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers, the Issuing Bank and the Lenders to treat the Borrower Materials as either publicly available information or not material information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws;

(c) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Investor;" and

(d) the Administrative Agent and the Arrangers shall be entitled to treat the Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Investor."

Notwithstanding the foregoing, the Borrower shall be under no obligation to provide any Borrower Materials suitable for distribution to any Public Lenders or to mark any Borrower Materials "PUBLIC."

Section 10.18 [Reserved].

Section 10.19 USA PATRIOT Act Notice. Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the USA PATRIOT Act.

Section 10.20 Intercreditor Agreements.

(1) The parties hereto acknowledge and agree that any provision of any Loan Document to the contrary notwithstanding, prior to the discharge in full of all Term Loan Claims, the Loan Parties shall not be required to act or refrain from acting under any Loan Document with respect to the Term Priority Collateral in any manner that would result in a "Default" or "Event of Default" (as defined in any Term Loan Document ~~or any Existing Term Loan Document, as applicable~~) under the terms and provisions of the Term Loan Documents ~~or Existing Term Loan Documents~~, as applicable.

(2) Each Secured Party:

(a) consents to the subordination of Liens on Term Priority Collateral provided for in the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement,

(b) agrees that it will be bound by and will take no actions contrary to the provisions of the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement; and

(c) authorizes and instructs the Administrative Agent to enter into the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement as ABL Agent (as defined in the Intercreditor Agreement) and on behalf of such Lender. The foregoing provisions are intended as an inducement to the lenders under the Term Loan Credit Agreement to extend credit and such lenders are intended third party beneficiaries of such provisions and the provisions of the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement.

(3) Each Secured Party:

(a) authorizes and instructs the Administrative Agent to enter into any Junior Lien Intercreditor Agreement in the form attached hereto or in such other form as may be satisfactory to the Administrative Agent and agrees that it will be bound by and will take no actions contrary to the provisions of any Junior Lien Intercreditor Agreement;

(b) agrees that the Administrative Agent may from time to time enter into a modification of the ~~Closing Date~~Second Amended and Restated Intercreditor Agreement or any Junior Lien Intercreditor Agreement, as the case may be, so long as the Administrative Agent reasonably determines that such modification is consistent with the terms of this Agreement and agrees that it will be bound by and will take no actions contrary to any such Intercreditor Agreement (as so modified); and

(c) pursuant to the express terms of the Intercreditor Agreements, in the event of any conflict or inconsistency between the provisions of the Intercreditor Agreements and this Agreement, the provisions of the Intercreditor Agreements shall govern and control.

Section 10.21 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees that: (1) (a) the arranging and other services regarding this Agreement provided by the Agents, the Lenders and the Arrangers are arm's-length commercial transactions between the Borrower, on the one hand, and the Agents and the Arrangers, on the other hand, (b) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent they deemed appropriate and (c) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (2) (a) each

Agent, each Lender and each Arranger each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any other Person and (b) none of the Agents or Arrangers has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (3) the Agents, the Arrangers and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Agents or any Arranger has any obligation to disclose any of such interests to the Borrower or any of its Affiliates. The Borrower agrees that it will not assert any claim against any Agent, Arranger or their respective Affiliates based on an alleged breach of fiduciary duty by such party in connection with this Agreement and the transactions contemplated hereby.

Section 10.22 Private-Side Information Contacts. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "***Private Investor***" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities Laws, to make reference to information that is not made available through the "***Public Investor***" portion of the Platform and that may contain MNPI with respect to the Borrower, any of its Affiliates, their respective Subsidiaries or their respective securities for purposes of United States federal or state securities laws. In the event that any Public Lender has determined for itself to not access any information disclosed through the Platform or otherwise, such Public Lender acknowledges that (1) other Lenders may have availed themselves of such information and (2) neither the Borrower nor the Administrative Agent has (a) any responsibility for such Public Lender's decision to limit the scope of the information it has obtained in connection with this Agreement and the other Loan Documents and (b) any duty to disclose such information to such Public Lender or to use such information on behalf of such Public Lender, and shall not be liable for the failure to so disclose or use, such information.

Section 10.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(1) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(2) the effects of any Bail-In Action on any such liability, including, if applicable:

(a) a reduction in full or in part or cancellation of any such liability;

(b) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(c) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

Section 10.24 Incorporation by Reference. The FILO Intercreditor Provisions are hereby incorporated by reference in this Agreement and apply to each Refinancing Term Lender, and to all Refinancing Term Loans at any time incurred or outstanding hereunder, as fully as if set forth herein in their entirety. Each Refinancing Term Lender, by extending Refinancing Term Loans or acquiring same by assignment, agrees to be bound by the FILO Intercreditor Provisions.

Section 10.25 Acknowledgement Regarding any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, "***QFC Credit Support***" and each such QFC a "***Supported QFC***"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "***U.S. Special Resolution Regimes***") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(1) In the event a Covered Entity that is party to a Supported QFC (each, a "***Covered Party***") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United

States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(2) As used in this Section 10.25, the following terms have the following meanings:

"***BHC Act Affiliate***" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"***Covered Entity***" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §382.2(b).

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

"***QFC***" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

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