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

FORM 8-K

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

Date of Report (Date of earliest event reported): March 31, 2026

Primo Brands Corporation
(Exact name of registrant as specified in its charter)

Delaware	**001-42404**	**99-3483984**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification Number)**

1150 Assembly Drive, Suite 800,	**900 Long Ridge Road, Building 2**
Tampa, Florida 33607	**Stamford, Connecticut 06902**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (813) 544-8515

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

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

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

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

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

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A common stock, $0.01 par value per share	PRMB	The New York Stock Exchange

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

Emerging growth company ☐

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

Item 1.01. Entry into a Material Definitive Agreement.

On March 31, 2026 (the "Closing Date"), Primo Brands Corporation (the "Company") entered into an amendment (the "Fifth Amendment"), which amended that certain First Lien Credit Agreement, dated as of March 31, 2021 (as amended prior to the effectiveness of the Fifth Amendment, the "Existing Credit Agreement," and as further amended by the Fifth Amendment, the "Amended Credit Agreement"), by and among the Company, as the parent borrower, Triton Water Holdings, Inc. and Primo Water Holdings Inc., as borrowers (collectively, together with the Company, the "Borrowers"), the other guarantors party thereto, Morgan Stanley Senior Funding, Inc., as term loan administrative agent and collateral agent, and the other lenders party thereto.

The Fifth Amendment amended the Existing Credit Agreement to, among other things, refinance the Company's then-existing term loan (maturing in March 2028) with a new senior secured first lien term loan facility (the "Refinancing Term Facility") in an aggregate principal amount of $3,090 million (the "Refinancing Term Loans") and to make related changes to effect such refinancing. The Refinancing Term Facility will mature in March 2031 and will amortize in equal quarterly installments in an amount equal to 1.00% *per annum* of the principal amount. The proceeds of the Refinancing Term Facility were used to repay and refinance the existing term loans outstanding under the Existing Credit Agreement and to pay fees, commissions, costs, expenses, and other amounts related thereto.

The interest rate applicable to borrowings under the Refinancing Term Facility will be, at the Company's option, either (1) the base rate (which is the highest of (x) the overnight federal funds rate, plus 0.50%, (y) the prime rate on such day, and (z) the one-month Secured Overnight Financing Rate ("SOFR") published on such date, plus 1.00%), plus an applicable margin, or (2) one-, three- or six-month SOFR, plus an applicable margin. The applicable margin for SOFR loans under the Refinancing Term Facility will be 2.75%. The Refinancing Term Facility is subject to a SOFR floor of 0.50%.

The Fifth Amendment also includes a "soft call" provision under which, if a "Repricing Event" (as defined in the Amended Credit Agreement) with respect to the Refinancing Term Loans occurs prior to the six-month anniversary of the Closing Date, the Borrowers must pay a 1.00% prepayment premium on the principal amount subject to such Repricing Event, including amounts affected by an amendment or by mandatory assignment of non-consenting lenders pursuant to "yank-a-bank" provisions.

All other material terms of the Amended Credit Agreement remain the same as the Existing Credit Agreement.

The foregoing description of the Fifth Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Fifth Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report, and is incorporated by reference herein.

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

The information set forth in Item 1.01 of this Current Report is incorporated into this Item 2.03 by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
10.1*	Fifth Amendment to Credit Agreement, dated as of March 31, 2026, by and among Primo Brands Corporation, Triton Water Holdings, Inc., Primo Water Holdings Inc., the other guarantors party thereto, Morgan Stanley Senior Funding, Inc., as term loan administrative and collateral agent, and the other lenders party thereto.
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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

SIGNATURES

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

Primo Brands Corporation

Date: April 1, 2026

By: /s/ Hih Song Kim
Hih Song Kim
Chief Legal Officer and Corporate Secretary

Exhibit 10.1

FIFTH AMENDMENT TO FIRST LIEN CREDIT AGREEMENT

This FIFTH AMENDMENT TO FIRST LIEN CREDIT AGREEMENT, dated as of March 31, 2026 (this "**Amendment**"), is entered into among Primo Brands Corporation, a Delaware corporation (the "**Parent Borrower**"), Triton Water Holdings, Inc., a Delaware corporation ("**Triton Water**"), Primo Water Holdings Inc., a Delaware corporation ("**Primo Water**", and together with Parent Borrower and Triton Water, collectively, the "**Borrowers**" and each, individually, a "**Borrower**"), the Subsidiary Guarantors listed in the signature pages hereto, the 2026 Refinancing Term Lenders (as defined below) party hereto and Morgan Stanley Senior Funding, Inc., as administrative agent with respect to the 2026 Refinancing Term Facility (as defined below) (in such capacity, including any successor and permitted assigns thereto, the "**Term Facility Administrative Agent**") and collateral agent.

Introductory Statements

WHEREAS, the Borrowers, the Term Facility Administrative Agent, the Revolving Facility Administrative Agent, and the Lenders party thereto are parties to that certain First Lien Credit Agreement, dated as of March 31, 2021 (as amended by that certain First Amendment to First Lien Credit Agreement, dated as of December 9, 2021, as further amended by that certain Second Amendment to First Lien Credit Agreement, dated as of June 9, 2023, as further amended by that certain Third Amendment to First Lien Credit Agreement, dated as of March 1, 2024, as further amended by that certain Fourth Amendment to First Lien Credit Agreement, dated as of February 12, 2025, and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Credit Agreement**"; capitalized terms used herein without definition have the meaning assigned to such terms therein);

WHEREAS, in accordance with the provisions of Section 2.17 of the Credit Agreement, Parent Borrower has notified the Term Facility Administrative Agent that it is requesting Credit Agreement Refinancing Indebtedness in the form of Refinancing Term Loans in an aggregate principal amount of $3,090,000,000, the proceeds of which will be used on the Fifth Amendment Effective Date (as defined below) to refinance the 2025 Refinancing Term Loans (the "**Existing Term Loans**") into a single tranche of Refinancing Term Loans (the "**2026 Refinancing Term Facility**" and the loans thereunder, the "**2026 Refinancing Term Loans**") as set forth herein;

WHEREAS, pursuant to Section 2.17(b) of the Credit Agreement, the Borrowers may incur Refinancing Term Loans in order to refinance all or a portion of the then outstanding principal amount of Term Loans then existing under the Credit Agreement by, among other things, entering into this Amendment pursuant to the terms and conditions of the Credit Agreement with the participating Lenders agreeing to provide such Refinancing Term Loans. The initial funding or deemed funding of 2026 Refinancing Term Loans, and the payment of fees and expenses in connection with the foregoing shall be referred to collectively as the "**Fifth Amendment Transactions**";

WHEREAS, each Lender with Existing Term Loans party to this Amendment has agreed to provide the Refinancing Term Loans in accordance with the terms and conditions set forth herein and in Section 2.17 of the Credit Agreement on the Fifth Amendment Effective Date (the "**2026 Refinancing Term Loans**") in Dollars in an aggregate principal amount not to exceed the amount set forth opposite its name on Schedule 1 (such commitments to make the 2026 Refinancing Term Loans, the "**2026 Refinancing Term Commitments**");

WHEREAS, the proceeds of the 2026 Refinancing Term Loans will be used to (i) refinance the Existing Term Loans then outstanding under the Credit Agreement and (ii) pay fees, costs and expenses related thereto;

WHEREAS, pursuant to and in accordance with Sections 2.17 and 11.01 of the Credit Agreement, the Borrowers have requested that the Credit Agreement be amended as set forth in Section 2 below (the Credit Agreement, as so amended by this Amendment, the "**Amended Credit Agreement**") to provide for the 2026 Refinancing Term Loans thereunder;

WHEREAS, Morgan Stanley Bank, N.A., BofA Securities, Inc., BMO Capital Markets Corp., Canadian Imperial Bank of Commerce, NY Branch, Deutsche Bank AG New York Branch, JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd., RBC Capital Markets, Truist Securities, Inc., U.S. Bank National Association, and Wells Fargo Securities, LLC (each acting through such of its affiliates or branches as it deems appropriate) will each act as a joint lead arranger and a joint bookrunner with respect to the 2026 Refinancing Term Loans (collectively, in such capacities, the "**Arrangers**"); and

NOW, THEREFORE, pursuant to and in accordance with Sections 2.17 and 11.01 of the Credit Agreement, the Borrowers, the Guarantors, the Term Facility Administrative Agent and the 2026 Refinancing Term Lenders, in each case in consideration of the premises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. 2026 Refinancing Term Loans.

(a) Effective as of the Fifth Amendment Effective Date and as indicated herein and in the Amended Credit Agreement, each Existing Term Lender party to this Amendment agrees to make 2026 Refinancing Term Loans to the Borrowers on the Fifth Amendment Effective Date in Dollars in an aggregate principal amount not to exceed its 2026 Refinancing Term Loan Commitment. The 2026 Refinancing Term Commitments pursuant to this Section 1(a) shall terminate upon funding of the 2026 Refinancing Term Loans.

(b) This Amendment constitutes an "Refinancing Amendment" and the 2026 Refinancing Term Loans constitute "Refinancing Term Loans" in accordance with Section 2.17 of the Amended Credit Agreement.

(c) Effective upon the Fifth Amendment Effective Date, the funding of the 2026 Refinancing Term Loans shall be deemed, automatically and without further act by any Person, to constitute a simultaneous (A) Borrowing by the Borrowers of 2026 Refinancing Term Loans pursuant to Section 2.01(e) of the Amended Credit Agreement and (B) prepayment of outstanding Term Loans pursuant to Section 2.07 of the Credit Agreement. The Existing Term Lenders who have agreed to make 2026 Refinancing Term Loans (the "**2026 Refinancing Term Lenders**") shall be "**Term Loan Lenders**" and such advance shall constitute a borrowing of "**Term Loans**" by the Borrowers, for all purposes of the Amended Credit Agreement and the other Loan Documents.

(d) Once repaid, the 2026 Refinancing Term Loans may not be reborrowed. Pursuant to Section 2.17 of the Credit Agreement, the 2026 Refinancing Term Loans shall have the terms set forth in this Amendment and in the Amended Credit Agreement.

(e) The 2026 Refinancing Term Loans may from time to time be Term SOFR Rate Loans or Base Rate Loans, as determined by the Borrowers and notified to the Administrative Agent in accordance with Section 2.05 of the Amended Credit Agreement. The Applicable Rate for 2026 Refinancing Term Loans shall be as set forth in the Amended Credit Agreement.

(f) Each 2026 Refinancing Term Lender hereby agrees to waive the notice requirements and minimum prepayment amounts of Section 2.07(a) of the Credit Agreement and any indemnity claim for SOFR breakage costs payable to such 2026 Refinancing Term Lender under Section 3.05 of the Credit Agreement in connection with the prepayment or replacement of the 2025 Refinancing Term Loans contemplated hereby.

Section 2. Amendments to Credit Agreement. Effective as of the Fifth Amendment Effective Date, the Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~ or ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text or double-underlined text) as set forth in the conformed version of the Amended Credit Agreement attached as Exhibit A hereto (the "**Conformed Credit Agreement**").

Section 3. Representations and Warranties. Each of the Loan Parties represent and warrant to the Term Facility Administrative Agent and the 2026 Refinancing Term Lenders party hereto as of the Fifth Amendment Effective Date that:

(a) Each Loan Party has the corporate or other organizational power and authority to execute and deliver this Amendment and to perform its obligations hereunder;

(b) This Amendment has been duly authorized, executed and delivered by each Loan Party hereto and constitutes a legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing;

(c) The execution, delivery and performance by such Loan Party of this Amendment and the consummation of the transactions contemplated herein (i) do not require any consent or approval of, registration or filing with, or other action by, any Governmental Authority or third party, except such as have been obtained or made and are in full force and effect, (ii) will not violate (x) the Organizational Documents of the Borrowers or any other Loan Party or (y) any applicable Law applicable to the Borrowers or any other Loan Party, (iii) will not result in any breach or contravention of any Contractual Obligation relating to Material Indebtedness of a Loan Party; and (iv) will not result in the creation of any Lien (other than a Permitted Lien) on any asset of the Borrowers or any other Loan Party or any of their Restricted Subsidiaries;

(d) All representations and warranties of the Borrowers and each other Loan Party contained in Article V of the Amended Credit Agreement or any other Loan Document are true and correct in all material respects (except for representations and warranties that are already qualified by materiality, which representations and warranties will be true and correct in all respects) on and as of theFifth Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date, and except that, the representations and warranties contained in Article V of the Amended Credit Agreement shall be deemed to refer to the most recent financial statements furnished pursuant to Section 6.01(a) and (b) of the Amended Credit Agreement, respectively, prior to the Fifth Amendment Effective Date;

(e) No Event of Default exists or has occurred and is continuing on and as of the Fifth Amendment Effective Date or, after giving effect hereto, would result from the application of the proceeds from the 2026 Refinancing Term Loans; and

(f) As of the Fifth Amendment Effective Date (and after giving effect to the incurrence of the 2026 Refinancing Term Loans and the application of the proceeds thereof), the Parent Borrower and its Subsidiaries, on a consolidated basis, will be and will continue to be, Solvent.

Section 4. Conditions.

(a) The effectiveness of this Amendment and the agreements hereunder of the Lenders party hereto shall be subject to the satisfaction of the following conditions precedent (the date upon which this Amendment becomes effective, the "**Fifth Amendment Effective Date**"):

(i) Certain Documents. The Term Facility Administrative Agent shall have received each of the following, each dated the Fifth Amendment Effective Date unless otherwise indicated or agreed to by the Term Facility Administrative Agent and each in form and substance reasonably satisfactory to the Term Facility Administrative Agent:

(1) counterparts of this Amendment that, when taken together, bear the signatures of (A) the Borrowers, (B) each other Guarantor, (C) the Term Facility Administrative Agent, in its capacity as such, and (D) each 2026 Refinancing Term Lender, in its capacity as such;

(2) a written opinion (addressed to the Collateral Agent, the Term Facility Administrative Agent and the 2026 Refinancing Term Lenders, as applicable and dated the Fifth Amendment Effective Date) of Latham & Watkins LLP, New York counsel for the Loan Parties;

(3) a certificate from the chief financial officer of the Parent Borrower certifying that the Parent Borrower and its Subsidiaries on a consolidated basis are Solvent (after giving effect to the incurrence of the 2026 Refinancing Term Loans and the application of the proceeds thereof);

(4) a certificate of the Borrowers and each other Loan Party, dated the Fifth Amendment Effective Date, executed by any Responsible Officer (A) attaching the Organizational Documents of the Loan Parties, (B) attaching signature and incumbency certificates of the Responsible Officers of each Loan Party executing the Loan Documents to which it is a party, (C) attaching resolutions of the Loan Parties approving and authorizing the execution, delivery and performance of Loan Documents, to which it is a party, certified as of the Fifth Amendment Effective Date and (D) attaching a copy of a good standing certificate (to the extent such concept exists) from the applicable Governmental Authority of each Loan Party's jurisdiction of incorporation, organization or formation;

(5) (i) an English law governed supplemental share charge entered into by Primo Water Corporation in respect of the shares it holds in Primo Water Holdings UK Limited and (ii) a legal opinion (addressed to the Term Facility Administrative Agent and the 2026 Refinancing Term Lenders, as applicable and dated the Fifth Amendment Effective Date) of Davis Polk & Wardwell London LLP, English counsel for the Term Facility Administrative Agent and Lenders; and

(6) (i) a Borrowing Request requesting the 2026 Refinancing Term Loans in accordance with Section 2.01(b) of the Amended Credit Agreement and (ii) a prepayment notice with respect to the 2025 Refinancing Term Loans.

(ii) Fees and Expenses Paid. The Term Facility Administrative Agent shall have received all fees and other amounts due and payable on or prior to the Fifth Amendment Effective Date, to the extent invoiced at least two Business Days prior to the Fifth Amendment Effective Date (except as otherwise reasonably agreed by the Borrower Representative), including, to the extent invoiced, reimbursement or payment of all out-of-pocket expenses (including the reasonable fees, charges and disbursements of Davis Polk & Wardwell LLP, counsel to the Term Facility Administrative Agent) required to be reimbursed or paid by the Borrowers on or prior to the Fifth Amendment Effective Date hereunder or under any other Loan Document.

(iii) No Event of Default. Prior to and immediately after giving effect to the transactions contemplated by this Amendment, no Event of Default shall have occurred or be continuing.

(iv) Representations and Warranties. All representations and warranties of the Borrowers and each other Loan Party contained in Article V of the Amended Credit Agreement or any other Loan Document are true and correct in all material respects (except for representations and warranties that are already qualified by materiality, which representations and warranties will be true and correct in all respects) on and as of the Fifth Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date, and except that, the representations and warranties contained in Article V of the Amended Credit Agreement shall be deemed to refer to the most recent financial statements furnished pursuant to Section 6.01(a) and (b) of the Amended Credit Agreement, respectively, prior to the Fifth Amendment Effective Date.

Section 5. Conditions Subsequent. Within the time periods set forth on Schedule 2 hereto, unless waived or extended by the Term Facility Administrative Agent in its sole discretion in writing, the Term Facility Administrative Agent shall have received such items, or the relevant Loan Parties shall have completed such undertakings, as applicable, as specified on Schedule 2 hereto.

Section 6. Expenses; Indemnity; Fiduciary Duty. As and to the extent provided in Section 11.04 of the Amended Credit Agreement, each Borrower agrees to reimburse the Term Facility Administrative Agent for its reasonable out-of-pocket expenses incurred in connection with this Amendment, including the reasonable fees, charges and disbursements of Davis Polk & Wardwell LLP, counsel for the Term Facility Administrative Agent. Sections 11.04 and 11.21 of the Amended Credit Agreement are incorporated by reference herein as if such Sections appeared herein, and shall apply to the activities of each Arranger in its capacity as arranger in connection with this Amendment, *mutatis mutandis*.

Section 7. Counterparts; Electronic Signatures. Each 2026 Refinancing Term Lender hereby directs and authorizes the Term Facility Administrative Agent to execute and deliver this Amendment. This Amendment may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which counterparts shall be an original, but all of which shall together constitute one and the same instrument. This Amendment may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of

2000 or the New York Electronic Signature and Records Act or other electronic transmission of the relevant signature pages hereof, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. For the avoidance of doubt, the foregoing also applies to any modification or supplement to this Amendment and to each document delivered in connection herewith. Each of the parties hereto represents and warrants to the other parties that it has the corporate capacity and authority to execute this Amendment through electronic mean and that there are no restrictions for doing so in that party's constitutive documents.

Section 8. Applicable Law. The validity, interpretation and enforcement of this Amendment and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of New York but excluding any principles of conflicts of law or other rule of law that would cause the application of the law of any jurisdiction other than the laws of the State of New York.

Section 9. Headings. The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

Section 10. Effect of Amendment. Except as expressly set forth herein, this Amendment shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the 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. As of the Fifth Amendment Effective Date, each reference in the Credit Agreement to "*this Agreement*," "*hereunder*," "*hereof*," "*herein*," or words of like import, and each reference in the other Loan Documents to the Credit Agreement (including, without limitation, by means of words like "*thereunder*," "*thereof*" and words of like import), shall mean and be a reference to the Credit Agreement as amended hereby, and this Amendment and the Credit Agreement shall be read together and construed as a single instrument. This Amendment shall constitute a Loan Document. The parties hereto hereby consent to the incurrence of the Loans contemplated herein upon the terms and subject to the conditions set forth herein. Upon the Fifth Amendment Effective Date, all conditions and requirements set forth in the Credit Agreement or the other Loan Documents relating to the effectiveness of this Amendment and the incurrence of the Loans contemplated herein shall be deemed satisfied.

Section 11. Acknowledgement and Affirmation. Each of the Loan Parties hereby acknowledges and agrees that the 2026 Refinancing Term Loans are Term Loans and each 2026 Refinancing Term Lender is a Term Lender, and that all of the obligations of the 2026 Refinancing Term Lenders under the Loan Documents (including, without limitation, the Collateral Agreement and any other Security Documents) to which they are a party are reaffirmed and remain in full force and effect on a continuous basis. Each Loan Party (i) reaffirms its prior grant and the validity of the Liens granted by it pursuant to the Security Documents for the benefit of the Secured Parties (including the 2026 Refinancing Term Lenders), (ii) affirms, acknowledges and confirms that, notwithstanding the effectiveness of this Amendment, after giving effect to this Amendment, the Guaranty and the Liens created pursuant to the Guaranty Agreement and the Security Documents for the benefit of the Secured Parties continue to be in full force and effect after giving effect to this Amendment and shall extend to secure and guarantee (as the case may be) the Obligations under (and as defined in) the Amended Credit Agreement and (iii) agrees that the Obligations include, among other things and without limitation, the prompt and complete payment and performance by each Borrower when due and payable (whether at the stated maturity, by acceleration or otherwise) of principal and interest on, and premium (if any) on, the 2026 Refinancing Term Facility under the Amended Credit Agreement and that the Obligations under the Amended Credit Agreement are included in the "Secured Obligations" (as defined in the Security Agreement and the other Security Documents). Each of the parties hereto acknowledges that the terms of this Amendment do not constitute a novation but,

rather, an amendment of the terms of a pre-existing Indebtedness and related agreement, as provided herein. The execution of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agents or Lenders, constitute a waiver of any provision of any of the Loan Documents or serve to effect a novation of the Obligations, nor in any way limit, impair or otherwise affect the rights and remedies of the Lenders or the Administrative Agents under the Loan Documents. Nothing herein shall be deemed to entitle the Borrowers to a further consent to, or a further waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Amended Credit Agreement or any other Loan Document in similar or different circumstances.

[*signature pages follow*]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Fifth Amendment as of the date first above written.

PRIMO BRANDS CORPORATION, as Parent Borrower

By: /s/ David Hass
Name: David Hass
Title: Chief Financial Officer

TRITON WATER HOLDINGS, **INC.**, as a Borrower

By: /s/ David Hass
Name: David Hass
Title: Chief Financial Officer

PRIMO WATER HOLDINGS INC., as a Borrower

By: /s/ David Hass
Name: David Hass
Title: Chief Financial Officer

[Signature Page to Triton Fifth Amendment]

BLUETRITON BRANDS HOLDINGS, INC., as Guarantor

By: /s/ David Hass
Name: David Hass
Title: Chief Financial Officer

BLUETRITON BRANDS INC., as Guarantor

By: /s/ David Hass
Name: David Hass
Title: Chief Financial Officer

BLUETRITON BRANDS SERVICES, INC., as Guarantor

By: /s/ David Hass
Name: David Hass
Title: Chief Financial Officer

DS SERVICES OF AMERICA, INC., as Guarantor

By: /s/ David Hass
Name: David Hass
Title: Chief Financial Officer

TRITON WATER INTERMEDIATE, INC., as Guarantor

By: /s/ David Hass
Name: David Hass
Title: Chief Financial Officer

PRIMO WATER FINANCING ONE LLC, as Guarantor

By: /s/ David Hass
Name: David Hass
Title: Chief Financial Officer

[Signature Page to Triton Fifth Amendment]

MORGAN STANLEY SENIOR FUNDING, INC., as
Term Facility Administrative Agent and Collateral Agent

By: /s/ Jennifer DeFazio
Name: Jennifer DeFazio
Title: Authorized Signatory

[Signature Page to Triton Fifth Amendment]

MORGAN STANLEY BANK, N.A., as 2026 Refinancing Term Lender

By: /s/ Constantine Darras
Name: Constantine Darras
Title: Authorized Signatory

[Signature Page to Triton Fifth Amendment]

SCHEDULE 1

[On file with the Administrative Agent]

SCHEDULE 2

[On file with the Administrative Agent]

EXHIBIT A

CONFORMED CREDIT AGREEMENT

[See attached]

EXHIBIT A
CONFORMED THROUGH ~~FOURTH~~FIFTH AMENDMENT TO FIRST LIEN CREDIT AGREEMENT
DATED AS OF ~~FEBRARY 12~~MARCH 31, ~~2025~~2026

PROJECT TRITON
FIRST LIEN CREDIT AGREEMENT

dated as of March 31, 2021,

as amended by the First Amendment to First Lien Credit Agreement on December 9, 2021, as further amended by the Second Amendment to First Lien Credit Agreement on June 9, 2023, as further amended by the Third Amendment to First Lien Credit Agreement on March 1, 2024, ~~and~~ as further amended by the Fourth Amendment to First Lien Credit Agreement on February 12, 2025, and as further amended by the Fifth Amendment to First Lien Credit Agreement on March 31, 2026

by and among

PRIMO BRANDS CORPORATION,
as Parent Borrower,

TRITON WATER HOLDINGS, INC.,
as a Borrower,

PRIMO WATER HOLDINGS INC.,
as a Borrower,

MORGAN STANLEY SENIOR FUNDING, INC.,
as Term Facility Administrative Agent,

MORGAN STANLEY SENIOR FUNDING, INC.,
as Collateral Agent,

BANK OF AMERICA, N.A.,
as Revolving Facility Administrative Agent

and

THE LENDERS PARTY HERETO

MORGAN STANLEY SENIOR FUNDING, INC. AND BOFA SECURITIES, INC.
as Joint Lead Arrangers and Joint Bookrunners

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EXHIBITS

Form of

FIRST LIEN CREDIT AGREEMENT

This FIRST LIEN CREDIT AGREEMENT is entered into as of March 31, 2021, by and among Triton Water Holdings, Inc., a Delaware corporation (a "**Borrower**"), Triton Water Intermediate, Inc., a Delaware corporation ("**Holdings**"), Morgan Stanley Senior Funding, Inc., as Term Facility Administrative Agent (as defined below) and as collateral agent (in such capacity, including any successor thereto, the "**Collateral Agent**"), Bank of America, N.A., as Revolving Facility Administrative Agent (as defined below), each financial institution listed on the signature pages hereto as an agent, Morgan Stanley Senior Funding, Inc. and BofA Securities, Inc., as joint lead arrangers and joint bookrunners (collectively, the "**Lead Arrangers**"), and each lender from time to time party hereto (collectively, the "**Lenders**" and, individually, a "**Lender**"). Capitalized terms used herein are defined as set forth in Section 1.01. Notwithstanding the foregoing, on and as of the Fourth Amendment Effective Date (as defined herein), Primo Brands Corporation, a Delaware corporation ("**Parent Borrower**" or a "**Borrower**" as applicable) and Primo Water Holdings Inc., a Delaware corporation (a "**Borrower**") shall be, or shall be made, a party to this Agreement.

PRELIMINARY STATEMENTS

On or prior to the Closing Date, the Borrower requested that upon satisfaction (or waiver) of the conditions precedent set forth in Article IV, the Lenders extend credit to the Borrower in the form of $2,550,000,000 of Initial Term Loans on the Closing Date as a first lien secured credit facility pursuant to the terms of this Agreement.

Pursuant to the Acquisition Agreement, the Borrower directly or indirectly acquired (the "**Acquisition**") the Acquired Business (as defined below).

On or prior to the Closing Date, the Sponsor, Co-Investors and Company Persons directly or indirectly, contributed (the "**Equity Contribution**") to the Borrower (or a Parent Entity of the Borrower) an aggregate amount of cash and/or rollover equity that represents not less than 27% (the "**Minimum Equity Contribution**") of the sum of (a) the aggregate principal amount of Initial Term Loans borrowed on the Closing Date, (b) the aggregate principal amount of the Senior Notes (as defined below) issued on the Closing Date and (c) the amount of such cash and fair market value of rollover equity contributed, in each case, on the Closing Date; *provided* that the amount of any Indebtedness incurred for the following purposes was excluded: (i) Indebtedness incurred to finance any original issue discount or upfront fees in connection with the Transactions from the exercise of any "market flex" or "securities demand" provisions applicable to the Borrower and (ii) any ABL loans borrowed on the Closing Date; *provided further*, following the consummation of the Transactions, the Sponsor will control a majority of the voting Equity Interests of the Borrower.

On the Closing Date, the Borrower, as "issuer," entered into the Notes Indenture pursuant to which the Borrower will issue Senior Notes in an aggregate principal amount of $770,000,000.

On the Closing Date, the Borrower entered into the ABL Credit Agreement pursuant to which it obtained revolving loan and other commitments in an aggregate amount of $350,000,000.

On or prior to the Fourth Amendment Effective Date, each Borrower has requested that upon satisfaction (or waiver) of the conditions precedent set forth in the Fourth Amendment (as defined below), the Lenders extend credit to the Borrowers in the form of $3,098,614,284.75 of 2025 Refinancing Term Loans and $750,000,000 of 2025 Revolving Commitments on the Fourth Amendment Effective Date as a first lien secured credit facility and from time to time, the 2025 Revolving Lenders make 2025 Revolving Loans, the Swing Line Lender make Swing Line Loans and the Issuing Banks issue Letters of Credit, pursuant to the terms of this Agreement.

On or about the Fourth Amendment Effective Date, the applicable Borrowers, in their respective capacities as issuers under the Existing Primo 2028 Notes Indenture, Existing Primo 2029 Notes Indenture and Existing Triton Notes Indenture, consummated the early settlement of a previously-announced offer to exchange any and all Existing Primo 2028 Notes, Existing Primo 2029 Notes and Existing Triton Notes for a combination of Secured Euro Notes, Secured Dollar Notes, and Unsecured Notes, respectively, and, in each case, cash (the "**2025 Exchange Early Settlement**").

Subsequent to the 2025 Exchange Early Settlement, at the discretion of the Borrowers, the applicable Borrowers, in their respective capacities as issuers under the Existing Primo 2028 Notes Indenture, Existing Primo 2029 Notes Indenture and Existing Triton Notes Indenture, may consummate the final settlement of the aforementioned offer to exchange any Existing Primo 2028 Notes, Existing Primo 2029 Notes and Existing Triton Notes tendered following the date of the 2025 Exchange Early Settlement in exchange for Secured Euro Notes, Secured Dollar Notes, and Unsecured Notes, as applicable, and, in each case, cash (together with the 2025 Exchange Early Settlement, collectively, the "**2025 Exchange Transactions**").

On or prior to the Fifth Amendment Effective Date, each Borrower has requested that upon satisfaction (or waiver) of the conditions precedent set forth in the Fifth Amendment (as defined below), the Lenders extend credit to the Borrowers in the form of $3,090,000,000 of 2026 Refinancing Term Loans on the Fifth Amendment Effective Date as a first lien secured credit facility, pursuant to the terms of this Agreement.

The proceeds of the Loans will be used to finance the Transactions, for payment of Transaction Expenses, for working capital purposes and general corporate purposes and to finance transactions not prohibited by this Agreement. The applicable Lenders have indicated their willingness to make Loans, and each Issuing Bank has indicated its willingness to issue Letters of Credit, in each case, on the terms and subject only to the conditions set forth herein. In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I.
DEFINITIONS AND ACCOUNTING TERMS

Section 1.01 Defined Terms. As used in this Agreement, the following terms have the meanings set forth below:

"**2021 Incremental Term Lenders**" as defined in the First Amendment.

"**2021 Incremental Term Loans**" as defined in the First Amendment.

"**2024 Incremental Term Lenders**" as defined in the Third Amendment.

"**2024 Incremental Term Loan Commitments**" as defined in the Third Amendment.

"**2024 Incremental Term Loans**" as defined in the Third Amendment. The aggregate principal amount of the 2024 Incremental Term Loans as of the Fourth Amendment Effective Date, following the effectiveness of the Fourth Amendment, is $0.

"**2025 Exchange Early Settlement**" has the meaning specified in the preamble to this Agreement.

"**2025 Exchange Transactions**" has the meaning specified in the preamble to this Agreement.

"**2025 Refinancing Term Commitments**" as defined in the Fourth Amendment.

"**2025 Refinancing Term Lenders**" as defined in the Fourth Amendment.

"**2025 Refinancing Term Loans**" as defined in the Fourth Amendment. The initial aggregate principal amount of the 2025 Refinancing Term Loans on the Fourth Amendment Effective Date is $3,098,614,284.75. The aggregate principal amount of the 2025 Refinancing Term Loans as of the Fifth Amendment Effective Date is $0.

"**2025 Revolving Commitments**" as defined in the Fourth Amendment. The aggregate principal amount of the 2025 Revolving Commitments as of the Fourth Amendment Effective Date is $750,000,000.

"**2025 Revolving Lenders**" as defined in the Fourth Amendment.

"**2025 Revolving Loans**" as defined in the Fourth Amendment.

"**2026 Refinancing Term Commitments**" as defined in the Fifth Amendment.

"**2026 Refinancing Term Lenders**" as defined in the Fifth Amendment.

"**2026 Refinancing Term Loans**" as defined in the Fifth Amendment. The initial aggregate principal amount of the 2026 Refinancing Term Loans on the Fifth Amendment Effective Date is $3,090,000,000.

"**Accounting Principles**" means, that such statements are prepared in accordance with (i) IFRS or (ii) upon notification to the applicable Administrative Agent, GAAP; provided that, once made, such election shall be irrevocable until the Maturity Date.

If the Borrower Representative notifies the applicable Administrative Agent that the Borrower Representative requests an amendment to any provision of a Loan Document to eliminate the effect of any change occurring after the Closing Date in IFRS or in the application thereof (including through the adoption of GAAP) on the operation of such provision (or if the applicable Administrative Agent notifies the Borrower Representative that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in IFRS or in the application thereof (including through the adoption of GAAP), then such provision shall be interpreted on the basis of IFRS as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. As used herein, "**Accounting Principles**" shall also refer to either IFRS or GAAP as the accounting standard in effect at such time or at the time such financial statements were prepared, as applicable, pursuant to clause (a) or (b) above, as context shall require.

"**Acquired Business**" means all of the issued and outstanding capital stock of Nestle Waters North America Holdings, Inc. and its Subsidiaries and certain related assets.

"**Acquisition**" has the meaning specified in the preliminary statements to this Agreement.

"**Acquisition Agreement**" means the Stock and Asset Purchase Agreement, dated as of February 16, 2021, by and among NESTLÉ S.A. and the Borrower (and any other parties from time to time party thereto).

"**Acquisition Agreement Representations**" means such of the representations and warranties made with respect to the Acquired Business in the Acquisition Agreement to the extent a breach of such representations and warranties is material and adverse to the interests of the Lenders (in their capacities as such).

"**Acquisition Date**" means the date or time that the Acquisition is required to be consummated pursuant to the terms of the Acquisition Agreement.

"**Acquisition Transaction**" means the purchase or other acquisition (in one transaction or a series of transactions, including by merger or otherwise) by the Parent Borrower or any Restricted Subsidiary of all or substantially all the property, assets or business of another Person, or assets constituting a business unit, line of business or division of, any Person, or of a majority of the outstanding Equity Interests of any Person (including any Investment which serves to increase the Borrower's or any Restricted Subsidiary's respective equity ownership in any Joint Venture or other Person to an amount in excess (or further in excess) of the majority of the outstanding Equity Interests of such Joint Venture or other Person).

"**Additional Lender**" means, at any time, any bank, other financial institution or institutional investor that, in any case, is not an existing Lender and that agrees to provide any portion of any,

(a) Incremental Loan in accordance with Section 2.16; or

(b) Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with Section 2.17;

provided that each Additional Lender (other than any Person that is an Affiliate of a Lender or an Approved Fund of a Lender at such time) shall be subject to the approval of the Revolving Facility Administrative Agent, the Swing Line Lender and/or the Issuing Banks (such approval not to be unreasonably withheld, conditioned or delayed), to the extent any such consent would be required from the applicable Administrative Agent under Section 11.07(b)(iii)(B), the Swing Line Lender under Section 11.07(b)(iii)(C) and/or the Issuing Banks under Section 11.07(b)(iii)(D), respectively for an assignment of Loans 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 Agents**" means, collectively, the Term Facility Administrative Agent and the Revolving Facility Administrative Agent.

"**Administrative Agent's Office**" means, with respect to any Administrative Agent, such Administrative Agent's address and, as appropriate, account as set forth on Schedule 11.02, or such other address or account as such Administrative Agent may from time to time notify the Borrower Representative and the Lenders.

"**Administrative Questionnaire**" means an Administrative Questionnaire in a form supplied by the applicable Administrative Agent.

"**Affected Financial Institution**" means (a) any EEA Financial Institution or (b) any U.K. Financial Institution.

"**Affiliate**" means, with respect to any 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.

"**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 ability to exercise voting power, by contract or otherwise. "**Controlled**" has the meaning correlative thereto. For the avoidance of doubt, none of the Lead Arrangers, the Agents, or their respective lending affiliates shall be deemed to be an Affiliate of the Loan Parties or any of the Restricted Subsidiaries.

"**Agent Parties**" has the meaning specified in Section 11.02(e).

"**Agent-Related Persons**" means the Agents, together with their respective Affiliates, and the officers, directors, shareholders, employees, agents, attorney-in-fact, partners, trustees, advisors and other representatives of such Persons and of such Persons' Affiliates.

"**Agents**" means, collectively, each applicable Administrative Agent, the Collateral Agent, the Supplemental Administrative Agents (if any), the Joint Bookrunners and the Lead Arrangers.

"**Aggregate Commitments**" means the Commitments of all the Lenders.

"**Agreement**" means this First Lien Credit Agreement, as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof.

"**Agreement Currency**" has the meaning specified in Section 2.20(b).

"**AHYDO Catch Up Payment**" has the meaning specified in Section 7.09(a)(viii).

"**All-In Yield**" means, as to any Indebtedness (or Loans of any Class), as of any date of determination, the yield thereof, whether in the form of interest rate, margin, OID, upfront fees or an interest rate floor (such as a SOFR floor or Base Rate floor) as of such date; *provided* that when determining the All-In Yield,

(a) (i) if such Indebtedness (or Loans of any Class) is, by its terms, capable of being priced with reference to three month Term SOFR for Dollar denominated loans, then All-In Yield shall be measured with reference such Term SOFR rate, and (ii) if such Indebtedness (or Loans of any Class) is not, by its terms, capable of being priced with reference to such Term SOFR rate, including if such Indebtedness (or Loans of any Class) is priced with reference to a fixed rate of interest, then for purpose of determining the All-In Yield, such Indebtedness (or Loans of any Class) shall be deemed to be swapped so that would effectively be priced with reference to such Term SOFR rate on a customary matched maturity basis in a customary manner;

(b) if such Indebtedness (or Loans of any Class) is priced with reference to a margin that is subject to a leverage-based or other pricing grid, then for purpose of determining the All-In Yield the margin applicable to such Indebtedness (or Loans of any Class) shall be determined with reference to such grid as of such date of measurement;

(c) OID and similar upfront fees shall be equated to interest rate assuming a 4-year life to maturity (or, if less, the stated life to maturity of the applicable Indebtedness as of such time);

(d) All-In Yield shall not include any arrangement fees, structuring fees, underwriting fees, commitment fees, amendment fees, ticking fees or any other fees similar to the foregoing (regardless of how such fees are computed or to whom paid), fees not paid by a Loan Party, interest payable in kind or prepayment (or repayment) premiums applicable to such Indebtedness.

When comparing the All-In Yield of any Indebtedness (or Loans of any Class) to the All-In Yield of the Initial Term Loans (or any other applicable Indebtedness), as of any date,

(i) if such Indebtedness (or Loans of any Class) includes an interest rate floor that is greater than the corresponding interest rate floor applicable to the Initial Term Loans (or such other applicable Indebtedness), the amount of such differential will increase the applicable margin with respect to such Indebtedness (or Loans of such Class) for purposes of determining All-In Yield, but only to the extent an increase in the interest rate floor applicable to the Initial Term Loans (or such other applicable Indebtedness) as of such date would cause an increase in the interest rate applicable to the Initial Term Loans (or such other applicable Indebtedness) at such time, and in such case, for purposes of applying the provisions of Section 2.16(h), the interest rate floor (but not the interest rate margin) applicable to the Initial Term Loans (or such other applicable Indebtedness) shall be increased to the extent of such differential between interest rate floors; and

(ii) if such Indebtedness (or Loans of any Class) includes an interest rate floor that is lower than the corresponding interest rate floor applicable to the Initial Term Loans (or such other applicable Indebtedness), or does not include an interest rate floor, and, as of the date such date of determination, the applicable interest rate floor with respect to Initial Term Loans (or such other applicable Indebtedness) is the basis for determining its margin, then the amount of such differential (which shall be deemed to be 0.00% in the case of Indebtedness without an interest rate floor) shall reduce the applicable margin with respect to such Indebtedness (or Loans of such Class) for purposes of determining All-In Yield.

"**Alternative Currencies**" means, (a) in the case of Revolving Loans and Letters of Credit, any currency agreed to by the Revolving Facility Administrative Agent, the Borrower and each Revolving Lender (and, solely in the case of Letters of Credit, the applicable Issuing Bank), and (b) in the case of any Incremental Facility or Refinancing Loans, any currency agreed to by the Term Facility Administrative Agent, the Borrower and each Lender providing such Incremental Facility or Refinancing Loans; *provided* that, in each case, each such other currency is a lawful currency that is readily available, freely transferable and not restricted and able to be converted into Dollars in the London interbank deposit market; *provided further* that in the case of any Letter of Credit, any currency is approved in accordance with Section 1.09.

"**Annual Financial Statements**" means the audited consolidated balance sheet of Nestlé US and Canada Domestic Waters Business as of December 31, 2020, and the related consolidated statements of income, changes in parent company net investment and cash flows for the fiscal year then ended, in each case, prior to giving effect to the Transactions.

"**Applicable Creditor**" has the meaning specified in Section 2.20(b).

"**Applicable Commitment Fee**" means a percentage *per annum* that shall be equal to, with respect to the 2025 Revolving Loans:

(a) from the Fourth Amendment Effective Date until the third Business Day after the date on which the Revolving Facility Administrative Agent shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 6.02(a) calculating the First Lien Net Leverage Ratio in respect of the first full fiscal quarter ending after the Closing Date, 0.25% *per annum*, and

(b) thereafter, the applicable rate *per annum* set forth below under the caption "**Applicable Commitment Fee**" based upon the First Lien Net Leverage Ratio as of the last day of the most recent Test Period as set forth in the most recent Compliance Certificate received by the Revolving Facility Administrative Agent pursuant to Section 6.02(a):

First Lien Net Leverage Ratio	Applicable Commitment Fee
Above 4.50 to 1.00	0.30%
Equal to or below 4.50 to 1.00, but above 2.50 to 1.00	0.25%
Equal to or below 2.50 to 1.00	0.20%

No change in the Applicable Commitment Fee shall be effective until three Business Days after the date on which the applicable Administrative Agent shall have received the applicable financial statements and a Compliance Certificate calculating the First Lien Net Leverage Ratio, which Compliance Certificate may be delivered either (i) pursuant to Section 6.02(a) or (ii) at any time at the election of the Borrower Representative if a Compliance Certificate is not required to be delivered for such fiscal quarter pursuant to Section 6.02(a), or if the Borrower Representative wishes to supersede and replace a previously delivered Compliance Certificate. The First Lien Net Leverage Ratio shall be calculated on a Pro Forma Basis as set forth in the applicable Compliance Certificate. At any time the Borrower Representative has not submitted to the applicable Administrative Agent the applicable information as and when required under Section 6.02(a), the Applicable Commitment Fee shall be determined as if the First Lien Net Leverage Ratio were in excess of 4.50 to 1.00. Within one Business Day of receipt of the applicable information under Section 6.02(a), the applicable Administrative Agent shall give each Lender telefacsimile or telephonic notice (confirmed in writing) of the Applicable Commitment Fee in effect from such date. In the event that any financial statement or certificate delivered pursuant to Section 6.02(a) is determined to be inaccurate (at a time prior to the satisfaction of the Termination Conditions), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Commitment Fee for any period (an "**Applicable Commitment Fee Period**") than the Applicable Commitment Fee applied for such Applicable Commitment Fee Period, then (a) the Borrower Representative shall promptly (and in any event within five Business Days) following such determination deliver to the applicable Administrative Agent correct financial statements and certificate required by Section 6.02(a) for such Applicable Commitment Fee Period, (b) the Applicable Commitment Fee for such Applicable Commitment Fee Period shall be determined as if the First Lien Net Leverage Ratio were determined based on the amounts set forth in such correct financial statements and certificates and (c) the Borrower Representative shall promptly (and in any event within ten Business Days) following delivery of such corrected financial statements and certificate pay to the applicable Administrative Agent the accrued additional amounts owing as a result of such increased Applicable Commitment Fee for such Applicable Commitment Fee Period. Notwithstanding anything to the contrary set forth herein, the provisions of this final paragraph (but not any of the other provisions of this definition preceding this final paragraph) may be amended or waived as provided in Section 11.01(b)(ii).

"**Applicable Commitment Fee Period**" has the meaning specified in the definition of "**Applicable Commitment Fee.**"

"**Applicable Decimal Place**" has the meaning specified in Section 1.04.

"**Applicable Indebtedness**" has the meaning specified in the definition of "**Weighted Average Life to Maturity.**"

"**Applicable Law**" means, as to any Person, all applicable Laws binding upon such Person or to which such a Person is subject.

"**Applicable Rate**" means:

(a) with respect to Initial Term Loans, a percentage *per annum* equal to (i) for SOFR Loans, 3.50% and (ii) for Base Rate Loans, 2.50%; *provided* that from and after the third Business Day after the date on which the Administrative Agent shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 6.02(a) calculating the First Lien Net Leverage Ratio in respect of the first full fiscal quarter ending after the Closing Date, the "**Applicable Rate**" for Initial Term Loans shall be the applicable rate *per annum* set forth below under the caption "**Alternate Base Rate Spread**" or "**SOFR Spread,**" respectively, based upon the First Lien Net Leverage Ratio as of the last day of the most recent Test Period as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 6.02(a):

First Lien Net Leverage Ratio	Alternate Base Rate Spread	SOFR Spread
Above 4.25 to 1.00	2.50%	3.50%
Equal to or below 4.25 to 1.00	2.25%	3.25%

No change in the Applicable Rate set forth above resulting from a change in the First Lien Net Leverage Ratio shall be effective until three Business Days after the date on which the Administrative Agent shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 6.02(a) calculating the First Lien Net Leverage Ratio. At any time the Borrower has not submitted to the Administrative Agent the applicable information as and when required under Section 6.02(a), the Applicable Rate for Initial Term Loans shall be determined as if the First Lien Net Leverage Ratio were in excess of 4.25 to 1.00. Within one Business Day of receipt of the applicable information under Section 6.02(a) (or if the Borrower has not submitted the applicable information as and when required under Section 6.02(a), within one Business Day of the date such information was required to be delivered), the Administrative Agent shall give each initial Term Loan Lender telefacsimile or telephonic notice (confirmed in writing) of the Applicable Rate in effect from such date. In the event that any financial statement or certificate delivered pursuant to Section 6.01 and Section 6.02(a) is determined to be inaccurate (at a time prior to the satisfaction of the Termination Conditions), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Rate for any period than the Applicable Rate applied for such period, then (a) the Borrower shall promptly (and in any event within five Business Days) following such determination deliver to the Administrative Agent correct financial statements and the certificate required by Section 6.01 and Section 6.02(a) for such period, (b) the Applicable Rate for such period shall be determined as if the First Lien Net Leverage Ratio were determined based on the amounts set forth in such correct financial statements and certificate and (c) the Borrower shall promptly (and in any event within ten Business Days) following delivery of such corrected financial statements and certificate pay to the Administrative Agent the accrued additional interest owing as a result of such increased Applicable Rate for such period. Notwithstanding anything to the contrary set forth herein, the provisions of this final paragraph (but not any of the other provisions of this clause of this preceding this final paragraph) may be amended or waived as provided in Section 11.01(b)(ii).

(c) with respect to 2024 Incremental Term Loans, a percentage per annum equal to (i) for SOFR Loans, 4.00% and (ii) for Base Rate Loans, 3.00%.

(d) with respect to 2025 Refinancing Term Loans, a percentage *per annum* equal to (i) for SOFR Loans, 2.25% and (ii) for Base Rate Loans, 1.25%;

(e) with respect to 2026 Refinancing Term Loans, a percentage *per annum* equal to (i) for SOFR Loans, 2.75% and (ii) for Base Rate Loans, 1.75%;

(f) ~~(c)~~ with respect to 2025 Revolving Loans a percentage *per annum* equal to, (i) for Benchmark Rate Loans, 1.75% and (ii) for Base Rate Loans, 0.75%; *provided* that from and after the third Business Day after the date on which the Revolving Facility Administrative Agent shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 6.02(a) calculating the First Lien Net Leverage Ratio in respect of the first full fiscal quarter ending after the Fourth Amendment Effective Date, the "**Applicable Rate**" for 2025 Revolving Loans shall be the applicable rate *per annum* set forth below under the caption "**Alternate Base Rate Spread**" or "**Benchmark Rate Spread,**" respectively, based upon the First Lien Net Leverage Ratio as of the last day of the most recent Test Period as set forth in the most recent Compliance Certificate received by the Revolving Facility Administrative Agent pursuant to Section 6.02(a):

First Lien Net Leverage Ratio	Alternate Base Rate Spread	Benchmark Rate Spread
Equal to or above 4.50 to 1.00	1.25%	2.25%
Less than 4.50 to 1.00 but greater than or equal to 3.50 to 1.00	1.00%	2.00%
Less than 3.50 to 1.00 but greater than or equal to 2.50 to 1.00	0.75%	1.75%
Less than 2.50 to 1.00	0.50%	1.50%

No change in the Applicable Rate set forth above resulting from a change in the First Lien Net Leverage Ratio, shall be effective until three Business Days after the date on which the applicable Administrative Agent shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 6.02(a) calculating the First Lien Net Leverage Ratio. At any time the Borrower Representative has not submitted to the applicable Administrative Agent the applicable information as and when required under Section 6.02(a), the Applicable Rate for 2025 Revolving Loans shall be determined as if the First Lien Net Leverage Ratio were in excess of 4.50 to 1.00. Within one Business Day of receipt of the applicable information under Section 6.02(a), the applicable Administrative Agent shall give each Lender telefacsimile or telephonic notice (confirmed in writing) of the Applicable Rate in effect from such date. In the event that any financial statement or certificate delivered pursuant to Section 6.02(a) is determined to be inaccurate (at a time prior to the satisfaction of the Termination Conditions), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Rate for any period than the Applicable Rate applied for such period, then (a) the Borrower Representative shall promptly (and in any event within

five Business Days) following such determination deliver to the applicable Administrative Agent correct financial statements and certificate required by Section 6.02(a) for such period, (b) the Applicable Rate for such period shall be determined as if the First Lien Net Leverage Ratio were determined based on the amounts set forth in such correct financial statements and certificates and (c) the Borrower Representative shall promptly (and in any event within ten Business Days) following delivery of such corrected financial statements and certificates pay to the applicable Administrative Agent the accrued additional interest owing as a result of such increased Applicable Rate for such period. Notwithstanding anything to the contrary set forth herein, the provisions of this final paragraph (but not any of the other provisions of this clause of this definition preceding this final paragraph) may be amended or waived as provided in Section 6.02(a).

(d) with respect any Term Loans (other than Initial Term Loans) or other Incremental Loans (other than the 2024 Incremental Term Loans), as specified in the applicable Incremental Amendment, Extension Amendment or Refinancing Amendment.

"**Appropriate Lender**" means, at any time, with respect to Loans of any Class, the Lenders of such Class.

"**Approved Fund**" means, with respect to any Lender, any Fund that is administered, advised or managed by (a) such Lender, (b) an Affiliate of such Lender or (c) an entity or an Affiliate of an entity that administers, advises or manages such Lender.

"**Asset Sale Prepayment Percentage**" means:

(a) With respect to the proceeds of the Designated Asset Sale:

(i) 100% of the Net Cash Proceeds thereof to the extent the Total Net Leverage Ratio equals or exceeds 5.75 to 1.00, on a Pro Forma Basis; and

(ii) 0% of the Net Cash Proceeds thereof upon the Total Net Leverage Ratio equaling, or being less than, 5.75 to 1.00 on a Pro Forma Basis; and

(b) with respect to any other prepayment pursuant to Section 2.07(b)(ii), 100%.

"**Assignment and Assumption**" means an Assignment and Assumption substantially in the form of Exhibit D-1 or any other form approved by the applicable Administrative Agent.

"**Attorney Costs**" means all reasonable and documented in reasonable detail fees, expenses, charges and disbursements of any law firm or other external legal counsel. "**Attributable Indebtedness**" means, on any date, in respect of any Capitalized 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 the Accounting Principles (without giving effect to the treatment of "right of use" leases as capital leases under the Accounting Principles).

"**Auction Agent**" means (a) the applicable Administrative Agent or (b) any other financial institution or advisor engaged by the Borrower Representative (whether or not an Affiliate of the applicable Administrative Agent) to act as an arranger in connection with any auction in accordance with the auction procedures set forth on Exhibit L; *provided* that the Borrower Representative shall not designate the applicable Administrative Agent as the Auction Agent without the written consent of the applicable Administrative Agent (it being understood that the applicable Administrative Agent shall be under no obligation to agree to act as the Auction Agent).

"**Auto-Renewal Letter of Credit**" has the meaning specified in Section 2.04(b)(iii).

"**Available Amount**" means, as of any date of determination (such date, the "**Reference Date**"), with respect to the applicable Available Amount Reference Period, a cumulative amount equal to the sum of, without duplication:

(a) the greater of (i) $268,000,000 (i.e. approximately 50.00% of Closing Date EBITDA) and (ii) 50.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; *plus*

(b) an amount equal to the greater of, as of the applicable date of determination:

(i) an amount equal to (A) the cumulative amount of Excess Cash Flow for such Available Amount Reference Period; *provided* that when measuring such amount (1) Excess Cash Flow will be deemed not to be less than zero in any fiscal year and (2) Excess Cash Flow for any fiscal year will be deemed to be zero until the financial statements required to be delivered pursuant to Section 6.01(a) for such fiscal year have been received by the Term Facility Administrative Agent, *minus* (B) the portion of such Excess Cash Flow that has been (or is required to be) applied to the prepayment of Term Loans in accordance with Section 2.07(b)(i); and

(ii) 50% of cumulative Consolidated Net Income for such Available Amount Reference Period; *provided* that when measuring such amount (A) Consolidated Net Income will be deemed not to be less than zero in any fiscal year and (B) Consolidated Net Income for any fiscal year will be deemed to be zero until the financial statements required to be delivered pursuant to Section 6.01(a) for such fiscal year, and the related Compliance Certificate required to be delivered pursuant to Section 6.02(a) for such fiscal year, have been received by the applicable Administrative Agent; *plus*

(c) the aggregate amount of Permitted Equity Issuances, during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date, to the extent Not Otherwise Applied; *plus*

(d) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment, the aggregate amount of all cash dividends and other cash distributions received by the Parent Borrower or any Restricted Subsidiary from any Minority Investments or Unrestricted Subsidiaries during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date; *plus*

(e) to the extent (x) no Investment has been made in reliance on Section 7.02(w) in respect of such amount and (y) not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment, the Investments of the Parent Borrower and its Restricted Subsidiaries in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or that has been merged or consolidated with or into the Borrower or any of its Restricted Subsidiaries (up to the lesser of (i) the fair market value of such Investments of the Parent Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger or consolidation and (ii) the fair market value of such Investments by the Parent Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time they were made); *plus*

(f) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment or not required to be applied to prepay Term Loans in accordance with Section 2.07(b)(ii), the aggregate amount of all Net Cash Proceeds received by the Parent Borrower or any Restricted Subsidiary in connection with the Disposition of its ownership interest in any Minority Investment or Unrestricted Subsidiary during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date; *plus*

(g) to the extent (i) not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment and (ii) not in excess of the fair market value of such Investment at the time it was made, the returns (including repayments of principal and payments of interest), profits, distributions and similar amounts received in cash or Cash Equivalents by the Parent Borrower and its Restricted Subsidiaries on Investments made by the Parent Borrower or any Restricted Subsidiary; *plus*

(h) (i) any amount of mandatory prepayments of Term Loans required to be prepaid pursuant to Section 2.07(b) that have been declined by Lenders or that is otherwise permitted to be retained by the Borrower in accordance with Section 2.07(b)(vii) and (ii) any amount of mandatory prepayments of Pari Passu Lien Debt of the Borrower (and any Permitted Refinancing of the foregoing), to the extent such amount was required to be applied to offer to repurchase or otherwise prepay such Indebtedness and the holders of such Pari Passu Lien Debt declined such repurchase or prepayment; *plus*

(i) any amount of Net Cash Proceeds from Dispositions or Casualty Events not required to be applied to a mandatory prepayment pursuant to Section 2.07(b)(ii); *minus*

(j) the aggregate amount of any Investments made pursuant to Section 7.02(gg)(i), any Restricted Payments made pursuant to Section 7.06(o)(i), any Restricted Payment made pursuant to Section 7.06(t) with Distributable Asset Sale Proceeds, any Junior Debt Repayment made pursuant to Section 7.10(a)(x)(A) and any Junior Debt Repayment made pursuant to Section 7.09(a)(xi) with Distributable Asset Sale Proceeds during the period commencing on the Closing Date and ending on the applicable date of determination (and, for purposes of this clause (j), without taking account of the intended usage of the Available Amount on such applicable date of determination in the contemplated transaction).

Notwithstanding anything to the contrary, to the extent any Excess Cash Flow or Net Cash Proceeds is not applied to make a prepayment pursuant to Section 2.07(b)(i) or Section 2.07(b)(ii) by virtue of the application of Section 2.07(b)(vi), such Excess Cash Flow or Net Cash Proceeds shall not under any circumstances increase the Available Amount.

"**Available Amount Reference Period**" means, with respect to any applicable date of measurement of the Available Amount, the period commencing on (a) with respect to the calculation of clause (b) of the definition of "Available Amount", the first Business Day of the first full fiscal year of the Borrower ending after the Closing Date, and ending on the last day of the most recent fiscal year for which financial statements required to be delivered pursuant to Section 6.01(a) have been received by the applicable Administrative Agent and (b) with respect to the calculation of "Available Amount" (other than clause (b) of the definition thereof) the day after the Closing Date through and including such date of measurement.

"**Available Tenor**" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) 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 (y) 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 clause (iv) of Section 11.01(g).

"**Bail-In Action**" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of any 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).

"**Base Rate**" means for any day a fluctuating rate *per annum* equal to the highest of (a) the Federal Funds Rate *plus* 0.50%, (b) the Prime Rate, and (c) Adjusted Term SOFR on such day for an Interest Period of one month *plus* 1.00% (or, if such day is not a Business Day, the immediately preceding Business Day); *provided* that, notwithstanding the foregoing, the "**Base Rate**" with respect to any Initial Term Loans, any 2024 Incremental Term Loans ~~or~~, any 2025 Refinancing Term Loans or any 2026 Refinancing Term Loans shall in no event be less than 1.50% *per annum* and, with respect to any 2025 Revolving Loans shall in no event be less than 1.00% *per annum* and shall not be available as to any Alternative Currency.

"**Base Rate Loan**" means a Loan that bears interest based on the Base Rate.

"**Base Rate Term SOFR Determination Day**" has the meaning specified in the definition of "Term SOFR".

"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" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (i) of Section 11.01(g).

"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 applicable Administrative Agent for the applicable Benchmark Replacement Date:

(a) the sum of: (i) Daily Simple SOFR and (ii) Benchmark Replacement Adjustment; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the applicable Administrative Agent and the Borrower Representative 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 to the then-current Benchmark for U.S. dollar-denominated syndicated credit facilities and (ii) the Benchmark Replacement Adjustment with respect thereto.

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 applicable Administrative Agent and the Borrower Representative 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 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 U.S. dollar-denominated syndicated credit facilities at such time;

provided that, if the then-current Benchmark is a term rate, more than one tenor of such Benchmark is available as of the applicable Benchmark Replacement Date and the applicable Unadjusted Benchmark Replacement that will replace such Benchmark in accordance with Section 11.01(g) will not be a term rate, the Available Tenor of such Benchmark for purposes of this definition of "Benchmark Replacement Adjustment" shall be deemed to be, with respect to each Unadjusted Benchmark Replacement having a payment period for interest calculated with reference thereto, the Available Tenor that has approximately the same length (disregarding business day adjustments) as such payment period.

"Benchmark Replacement Date" means a date and time determined by the applicable Administrative Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) 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

(b) in the case of clause (c) 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 (c) 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 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:

(a) 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);

(b) 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 Federal Reserve Bank of New York, 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

(c) 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) (a) 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 11.01(g) and (b) 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 11.01(g).

"**Beneficial Ownership Certification**" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"**Beneficial Ownership Regulation**" means 31 C.F.R. § 1010.230.

"**Benefit Plan**" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan."

"**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.

"**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**" or "**Borrowers**" means, (a) prior to the Fourth Amendment Effective Date, Triton Water Holdings, Inc., a Delaware corporation and (b) on and as of the Fourth Amendment Effective Date, collectively, Primo Brands Corporation, a Delaware corporation, Triton Water Holdings, Inc., a Delaware corporation and Primo Water Holdings Inc., a Delaware corporation. In the event any Borrower consummates any merger, amalgamation or consolidation in accordance with Section 7.04, the surviving Person in such merger, amalgamation or consolidation shall be deemed to be a "Borrower" for all purposes of this Agreement and the other Loan Documents.

"**Borrower Materials**" has the meaning specified in Section 6.02.

"**Borrower Representative**" means the Parent Borrower or any other Borrower that is appointed in the place of the Parent Borrower pursuant to Section 1.10.

"**Borrowing**" means a borrowing consisting of Loans of the same Class and Type made, converted or continued on the same date and, in the case of a SOFR Borrowing, having the same Interest Period.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the jurisdiction where the applicable Administrative Agent's Office is located as set forth on Schedule 11.02 attached hereto; provided that, in addition to the foregoing, a Business Day shall be in relation to Loans referencing the Adjusted Term SOFR and any interest rate settings, fundings, disbursements, settlements or payments of any such Loans referencing the Adjusted Term SOFR or any other dealings of such Loans referencing the Adjusted Term SOFR, any such day that is only 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 Capitalized Leases) by the Parent Borrower and the Restricted Subsidiaries during such period that, in conformity with the Accounting Principles, are or are required to be included as capital expenditures on the consolidated statement of cash flows of the Parent Borrower and the Restricted Subsidiaries.

"**Capitalized Lease Obligation**" means, at the time any determination thereof is to be made, the amount of the liability in respect of a Capitalized 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 the Accounting Principles (without giving effect to the treatment of "right of use" leases as capital leases under the Accounting Principles).

"**Capitalized Leases**" means all capital leases that have been or are required to be, in accordance with the Accounting Principles as in effect on the Closing Date (but without giving effect to the treatment of "right of use" leases as capital leases under the Accounting Principles), recorded as capitalized leases; *provided* that for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability in accordance with the Accounting Principles (without giving effect to the treatment of "right of use" leases as capital leases under the Accounting Principles) as adopted by the Borrower Representative and as in effect on the Closing Date.

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

"**Cash Collateral Account**" means an account held at, and subject to the sole dominion and control of, the Collateral Agent.

"**Cash Collateralize**" means, in respect of an Obligation, to provide and pledge (as a first priority perfected security interest) cash collateral in Dollars, at a location and pursuant to documentation in form and substance satisfactory to the applicable Administrative Agent, the Swing Line Lender or the applicable Issuing Bank, as applicable (and "**Cash Collateralization**" has a corresponding meaning). "**Cash Collateral**" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"**Cash Equivalents**" means any of the following types of Investments (including for the avoidance of doubt, cash), to the extent owned by the Parent Borrower or any Restricted Subsidiary:

(a) Dollars, euros, pounds sterling, Canadian dollars and each Alternative Currency;

(b) local currencies held by the Parent Borrower or any Restricted Subsidiary from time to time in the ordinary course of business and not for speculation;

(c) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed or insured by the United States government or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of 12 months or less from the date of acquisition;

(d) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, demand deposits, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case with any domestic or foreign commercial bank having capital and surplus of not less than $500,000,000 (or the foreign currency equivalent thereof as of the date of such investment);

(e) repurchase obligations for underlying securities of the types described in clauses (c) and (d) above or clause (h) below entered into with any financial institution meeting the qualifications specified in clause (d) above;

(f) commercial paper 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 shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and in each case maturing within 12 months after the date of creation thereof;

(g) marketable short-term money market and similar highly liquid funds having a rating of at least P-2 or A-2 from Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(h) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority 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 shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with maturities of 12 months or less from the date of acquisition;

(i) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(j) investment funds investing substantially all of their assets in securities of the types described in clauses (a) through (i) above; and

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

In the case of Investments by any Foreign Subsidiary that is a Restricted Subsidiary or Investments made in a jurisdiction outside the United States of America, Cash Equivalents shall also include (i) investments of the type and maturity described in clauses (a) through (k) above in 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 in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses (a) through (k) above and in this paragraph. Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) or (b) above; *provided* that such amounts, except amounts used to pay obligations of the Parent Borrower or any Restricted Subsidiary denominated in any currency other than Dollars or an Alternative Currency in the ordinary course of business, are converted into Dollars or an Alternative Currency as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"**Cash Management Bank**" means any Person that is a Lender or Agent or an Affiliate of a Lender or Agent (a) on the Fourth Amendment Effective Date (with respect to any Cash Management Services entered into prior to the Fourth Amendment Effective Date, including the Continuing Cash Management Services (as defined in the Fourth Amendment)), (b) at the time it initially provides any Cash Management Services to the Parent Borrower or any Restricted Subsidiary, or (c) at the time that the Person to whom the Cash Management Services are provided is merged with any Borrower or becomes or is merged with a Restricted Subsidiary (with respect to any Cash Management Services entered into prior to the date of such merger or such Person becoming a Restricted Subsidiary), in each case whether or not such Person subsequently ceases to be a Lender or Agent or an Affiliate of a Lender or Agent.

"**Cash Management Obligations**" means obligations owed by the Parent Borrower or any Restricted Subsidiary to any Cash Management Bank in respect of or in connection with any Cash Management Services and, other than in the case of any Continuing Cash Management Services (as defined in the Fourth Amendment), designated by the Cash Management Bank and the Borrower Representative in writing to the applicable Administrative Agent as "**Cash Management Obligations.**"

"**Cash Management Services**" means any agreement or arrangement to provide cash management services, including treasury, depository, overdraft, credit card processing, credit or debit card, purchase card, electronic funds transfer and other cash management arrangements.

"**Casualty Event**" means any event that gives rise to the receipt by a Loan Party of any property or casualty insurance proceeds or any condemnation awards, in each case, 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, with respect to the satisfaction of any condition set forth in Section 4.01, that:

(a) the only representations and warranties that will be made on the Closing Date and the making and accuracy of which will be a condition to the initial availability of the Initial Term Loans on the Closing Date will be the Acquisition Agreement Representations and the Specified Representations; *provided*, that a failure of an Acquisition Agreement Representation to be accurate will not result in a failure of a condition precedent as set forth in Section 4.01, unless such failure results in a failure of a condition precedent to the Borrower's obligation to consummate the Acquisition or such failure gives the Borrower the right (taking into account any notice and cure provisions) to terminate its obligations, in each case, pursuant to the terms of the Acquisition Agreement;

(b) (i) the attachment and perfection of any Lien on Collateral (other than (x) Personal Property Collateral and (y) certificated equity securities of the Borrower (if any) securing the Initial Term Loans) is not a condition precedent to the availability of the Initial Term Loans, will not affect the size of the Initial Term Loans and will not result in a Default or Event of Default and (ii) other than as set forth in the immediately preceding clause (i), with respect to certificated securities of the Acquired Business, which shall be delivered in accordance with clause (d) below, if any Lien on Collateral does not attach or become perfected on the Closing Date after the Borrower's use of commercially reasonable efforts to do so, such attachment or such perfection will not constitute a condition precedent to the availability of the Initial Term Loans, will not affect the size of the Initial Term Loans and will not result in a Default or Event of Default, but will be required within 90 days after the Closing Date (subject to extensions agreed to by the Administrative Agent with respect to Initial Term Loans on the Closing Date); *provided* that the foregoing will not limit the conditions precedent set forth in Section 4.01(a)(iii) requiring the authorization of "all asset" UCC filings and in Section 4.01(a)(v) requiring the delivery of certain equity securities constituting Collateral, in each case, with customary stock powers executed in blank (in each case, subject to clause (d) below);

(c) there are no conditions (implied or otherwise) to the Commitments and agreements hereunder, other than the conditions precedent set forth in Section 4.01, and upon satisfaction (or waiver by the Lead Arrangers) of such conditions precedent, the Administrative Agent and each initial Term Loan Lender will execute and deliver the Loan Documents to which it is a party and the initial funding under the Initial Term Loans will occur; and

(d) the execution and delivery by each Target Loan Party of the Loan Documents to which it is required to be a party on the Closing Date is not a condition precedent under this Agreement, it being agreed that such execution and delivery shall be accomplished under escrow arrangements pursuant to which the Target Loan Parties' signature pages are provided to the Administrative Agent before (or coincident with) the Acquisition Date, and such signature pages (and the Loan Documents and related deliverables to which the Target Loan Parties are parties) are automatically released from escrow to the Administrative Agent concurrently with the Acquisition Date and the adoption of related authorizing resolutions. The Target Loan Parties' signature pages may be executed by individuals that will be officers, directors, managers, members and/or partners

of the Target Loan Parties (or of one or more controlling parent or general partner entities of such Target Loan Parties) upon consummation of the Acquisition, whether or not such individuals are officers, directors, managers, members and/or partners of any such Target Loan Parties (or any such controlling parent or general partner entities) prior to the consummation of the Acquisition, so long as such individuals are authorized in such capacity at the time such signature pages are released. Certificated securities issued by the Acquired Business constituting Collateral and required to be delivered to the Administrative Agent pursuant to the Security Agreement (subject to the closing date intercreditor agreement) will be delivered promptly after consummation of the Acquisition, but no later than five business days after the Acquisition Date, subject to Section 6.16 (or such later date as the Administrative Agent may agree); it being understood and agreed that failure to do so by such time shall constitute an immediate Event of Default.

"**CFC"** means a Foreign Subsidiary which is a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"**Change in Law**" means the occurrence, after the date of this Agreement, of any of the following:

(a) the adoption or taking effect of any law, rule, regulation or treaty (excluding the taking effect after the date of this Agreement of a law, rule, regulation or treaty adopted prior to the date of this Agreement);

(b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority; or

(c) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority.

It is understood and agreed that (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, H.R. 4173), all Laws relating thereto, all interpretations and applications thereof and any compliance by a Lender with any and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof or relating thereto and (ii) all requests, rules, guidelines, requirements or directives issued by any United States or foreign regulatory authority in connection with the implementation of the recommendations of the Bank for International Settlements or the Basel Committee on Banking Regulations and Supervisory Practices (or any successor or similar authority) in each case pursuant to Basel III, shall, for the purposes of this Agreement, be deemed to be adopted subsequent to the date hereof and a Change in Law regardless of the date enacted, adopted, issued, promulgated or implemented.

"**Change of Control**" means the earliest to occur of:

(a) any Person (other than a Permitted Holder) or Persons (other than one or more Permitted Holders) constituting a "group" (as such term is used in Section 13(d) and Section 14(d) of the Exchange Act, but excluding any employee benefit plan of such Person and its Subsidiaries, and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under such Act), directly or indirectly, of Equity Interests representing more than thirty-five percent of the aggregate ordinary voting power for the election of directors to the Board of Directors represented by the then issued and outstanding Equity Interests of Parent Borrower (or Successor Borrower, if applicable) or any Parent Entity and the percentage of aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the Equity Interests of Parent Borrower (or Successor Borrower, if applicable) or any Parent Entity beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, in the aggregate by the Permitted Holders; and

(b) a "change of control" or similar defined term occurring under (i) the Secured Notes Indenture and (ii) the Unsecured Notes Indenture, in each case for events substantially consistent with those described in clause (a) of this definition.

"**Class**" when used in reference to,

(a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are an issuance of Term Loans (including any Initial Term Loans), Revolving Loans, Swing Line Loans, an issuance of Incremental Term Loans, Incremental Revolving Loans, an issuance of Refinancing Term Loans, Refinancing Revolving Loans, Extended Revolving Loans or an issuance of Extended Term Loans;

(c) any Commitment, refers to whether such Commitment is (i) a Commitment in respect of Term Loans (including Initial Term Loans), Revolving Loans, Swing Line Loans, (ii) a Refinancing Term Commitment (and, in the case of a Refinancing Term Commitment, the Class of Loans to which such commitment relates), (iii) a Commitment in respect of a Class of Loans to be made pursuant to an Incremental Amendment or an Extension Amendment, or (iv) a Refinancing Revolving Commitment (and, in the case of a Refinancing Revolving Commitment, the Class of Loans to which such commitment relates); and

(d) any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments.

Refinancing Term Commitments, Refinancing Revolving Commitments, Refinancing Term Loans, Refinancing Revolving Loans, Incremental Term Loans, Extended Term Loans and any other Term Loans that have different terms and conditions shall be construed to be in different Classes.

"**Closing Date**" means the first date on which all of the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 11.01 and the Initial Term Loans are made to the Borrower pursuant to the first sentence of Section 2.01(a).

"**Closing Date EBITDA**" means $558,257,000.00.

"**Closing Date First Lien Net Leverage Ratio**" means 4.75 to 1.00.

"**Closing Date Secured Net Leverage Ratio**" means 4.75 to 1.00.

"**Closing Date Total Net Leverage Ratio**" means 6.00 to 1.00.

"**Closing Fee**" has the meaning specified in Section 2.11(e).

"**Co-Borrower**" has the meaning specified in Section 1.10.

"**Co-Borrower Release**" means the release of any Co-Borrower who becomes party to this Agreement following the Fourth Amendment Effective Date from its obligations hereunder in accordance with the terms of and pursuant to Section 10.01 as a result of such Co-Borrower ceasing to be a Restricted Subsidiary or becoming an Excluded Subsidiary in connection any Disposition of the Equity Interests or assets of such Co-Borrower, in each case, to the extent such Disposition is permitted by this Agreement.

"**Co-Investor**" means any of (a) the assignees, if any, of the equity commitments of the Sponsor or any other Person who was a holder of Equity Interests in Holdings (or any Parent Entity) on the Closing Date in connection with the Transactions and (b) the transferees, if any, that are identified to the Lead Arrangers and the Administrative Agent on or prior to the Closing Date (or such later date as the Administrative Agent agrees) and acquire, within 180 days of the Closing Date, any Equity Interests in Holdings (or any Parent Entity) held by the Sponsor or any other Person who was a holder of Equity Interests in Holdings (or any Parent Entity) on the Closing Date.

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

"**Collateral**" means all the "**Collateral**" (or equivalent term) as defined in any Collateral Document, the Mortgaged Properties and all other property that is subject or purported to be subject to any Lien in favor of the Collateral Agent for the benefit of the Secured Parties pursuant to any Collateral Document, but in any event excluding all Excluded Assets.

"**Collateral Agent**" has the meaning specified in the introductory paragraph to this Agreement.

"**Collateral Documents**" means, collectively, the Security Agreement, the Intellectual Property Security Agreements, the Mortgages, Security Agreement Supplements, or other similar agreements delivered to the Agents and the Lenders pursuant to Sections 4.01(a), 6.11, 6.12 or 6.15, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"**Commitment Letter**" means the Amended and Restated Commitment Letter, dated February 25, 2021, by and among the Borrower and the Commitment Parties.

"**Commitment Parties**" means, collectively, Morgan Stanley Senior Funding, Inc., Bank of America, N.A., BofA Securities, Inc., Jefferies Finance LLC, Royal Bank of Canada, RBC Capital Markets, Mizuho Bank, Ltd., Credit Suisse AG, Cayman Islands Branch, Credit Suisse Loan Funding LLC, Ares Capital Management LLC and CBAM Partners, LLC.

"**Commitments**" means the Revolving Commitments and the Term Loan Commitments.

"**Committed Loan Notice**" means a notice of a Borrowing pursuant to Article II, which, if in writing, shall be substantially in the form of Exhibit A-1.

"**Commodity Exchange Act**" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"**Company Person**" means any future, current or former officer, director, manager, member, member of management, employee, consultant or independent contractor of the Borrowers, any Subsidiary or any Parent Entity.

"**Comparable Financing**" means any Indebtedness that is (a) in the form of a "term loan B" facility, (b) denominated in US Dollars and (c) secured by Liens on Collateral that rank *pari passu* in priority with the Liens that secure the Initial Term Loans ~~and~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans.

"**Compliance Certificate**" means a certificate substantially in the form of Exhibit C.

"**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 "Base Rate," 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 3.05 and other technical, administrative or operational matters) that the applicable 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 applicable Administrative Agent in a manner substantially consistent with market practice (or, if the applicable Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the applicable Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the applicable Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"**Connection Income Taxes**" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"**Consolidated Adjusted EBITDA**" means, with respect to any Person for any Test Period, the Consolidated Net Income of such Person for such Test Period:

(a) increased, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis:

(i) interest expense, including (A) imputed interest on Capitalized Lease Obligations and Attributable Indebtedness (which, in each case, 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 Capitalized Lease Obligations or Attributable Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust 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 Restricted Subsidiary) in connection with Indebtedness incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property, (y) contingent obligations in respect of

Indebtedness; *provided* that any such 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 or (z) fees and expenses paid to the applicable Administrative Agent (in its capacity as such and for its own account) pursuant to the Loan Documents and fees and expenses paid to the administrative agent, the collateral agent, trustee or other similar Persons for the Indebtedness incurred pursuant to Section 7.03(b); *plus*

(ii) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated funds; *plus*

(iii) amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets); *plus*

(iv) depreciation expense; *plus*

(v) non-cash items (*provided* that, if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (1) the Borrower may determine not to add back such non-cash item in the current Test Period and (2) to the extent the Borrower decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period), including the following: (A) expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights, (B) currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net loss resulting from hedge agreements for currency exchange risk), (C) losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) charges for deferred tax asset valuation allowances, (E) any impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Closing Date, (G) all losses from Investments recorded using the equity method, (H) the excess of rent expense over actual cash rent paid during such period due to the use of straight line rent for purposes consistent with the Accounting Principles and (I) any interest expense; *plus*

(vi) unusual, extraordinary, infrequent, or non-recurring items, whether or not classified as such under the Accounting Principles; *plus*

(vii) charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under the Accounting Principles), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs, which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, ramp-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, offices and facilities) including in connection with the Transactions and any Permitted Investment, any acquisition or other investment consummated prior to the Closing Date or in connection with the hiring of any broker, and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) recruiting, signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) public company registration, listing, compliance, reporting and related expenses, (G) charges and expenses incurred in connection with litigation (including threatened litigation), any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law enforcement body (including any attorney general), and (H) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business; *plus*

(viii) all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of any Loan Party or any Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case of clause (x) and (y), including transactions considered or proposed but not consummated), including Permitted Equity Issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses; *plus*

(ix) items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance, (B) paid or payable (directly or indirectly) by a third party (except to the extent such payment gives rise to reimbursement obligations) or with the proceeds of a contribution to equity capital of such Person or (C) such Person is, directly or indirectly, reimbursed for such item by a third party; *plus*

(x) the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements); *plus*

(xi) the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount; *plus*

(xii) expenses, revenue and lost profits of such Person for such Test Period with respect to liability or casualty events or business interruption, in each case, to the extent covered by insurance and reasonably expected to be received no later than 12 months after the end of such Test Period; *plus*

(xiii) minority interest expense consisting of income attributable to Equity Interests held by third parties in any non-wholly owned Restricted Subsidiary; *plus*

(xiv) expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs, holdbacks and contingent consideration obligations; bonuses and other compensation paid to employees, directors or consultants; and payments in respect of dissenting shares and purchase price adjustments; in each case, made in connection with a Permitted Investment or other transactions disclosed in the documents referred to in clause (xxvii) below or otherwise disclosed to the Lead Arrangers; *plus*

(xv) any losses from abandoned, disposed or discontinued operations; *plus*

(xvi) fees, expenses or charges relating to curtailments or modifications to pension and post-retirement employee benefit plans, costs or expenses (including any payroll taxes) incurred pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement or any stock subscription, stockholders or partnership agreement and any payments in the nature of compensation or expense reimbursement made to independent board members; *plus*

(xvii) (A) any costs or expenses (including any payroll taxes) incurred by the Parent Borrower or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit scheme to which the relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of the Parent Borrower (or any Parent Entity, the Borrowers and/or any Restricted Subsidiary); *plus*

(xviii) the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing; *plus*

(xix) the cumulative effect of a change in accounting principles (including the Borrower's election pursuant to clause (b) of the definition of "Accounting Principles"); *plus*

(xx) to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back; *plus*

(xxi) the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of the Parent Borrower or any other Parent Entity; *plus*

(xxii) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization of such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature; *plus*

(xxiii) charges, expenses, and lost revenue attributable to the COVID-19 (and subsequent mutations) pandemic and any other pandemic, disaster or similar business disruption that is outside the control of the Parent Borrower and its Restricted Subsidiaries; *provided*, that the aggregate amount added back pursuant to this clause (xxiii) shall not exceed 30% of Consolidated EBITDA for any Test Period (calculated after giving effect to any such addback and adjustment); *plus*

(xxiv) the amount of "run rate" cost savings, operating expense reductions and other cost synergies that are projected by the Borrower Representative 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 Test Period (which amounts will be determined by the Borrower Representative in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Borrower such cost savings are reasonably identifiable, reasonably anticipated to be realized and factually supportable (it being agreed that such determinations need not be made in compliance with Regulation S-X or other applicable securities law); *plus*

(xxv) the excess (if any) of (i) the aggregate amount of "run rate" profits pursuant to Recurring Contracts entered into on or after the first date of the relevant Test Period (net of actual profits pursuant to such Recurring Contracts during such Test Period) projected by the Borrower Representative, in good faith, as if such contracted pricing was applicable (at the contracted rate and calculated based on an assumed margin determined by the Borrower Representative to be a reasonable good faith estimate of the actual costs (including increased overhead costs) associated with such Recurring Contracts) during the entire Test Period over (ii) profits associated with Recurring Contracts that were cancelled or otherwise terminated during such Test Period; *plus*

(xxvi) payments made pursuant to Existing Earnouts and Unfunded Holdbacks; *plus*

(xxvii) adjustments of the type reflected in (A) the financial model for the Borrower and its Subsidiaries prepared by the Sponsor and delivered to the Lead Arrangers in connection with the Transactions or (B) any quality of earnings report prepared by any of the "Big Four" accounting firms and furnished to the Administrative Agents, in connection with the Transactions, an Acquisition Transaction, Permitted Investment or other Investment consummated after the Closing Date; *plus*

(xxviii) the amount of any contingent payments in connection with the licensing of intellectual property or other assets; *plus*

(xxix) Public Company Costs; *plus*

(xxx) charitable contributions, including contributions related to any charitable foundations established by the Borrower Representative in an aggregate amount not to exceed $1,000,000 in any Test Period; and

(e) decreased, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with the Accounting Principles (solely to the extent increasing Consolidated Net Income for such Test Period and without duplication):

(i) any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash gains that represent the reversal of any accrual of, or cash reserve for, anticipated cash charges in any prior period, all as determined in accordance with the Accounting Principles (*provided* that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); *plus*

(ii) the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period; *plus*

(iii) unusual, extraordinary, infrequent or non-recurring gains; *plus*

(iv) any net income from discontinued operations.

Notwithstanding the foregoing, Consolidated Adjusted EBITDA shall be (a) for the fiscal quarter ended March 31, 2020, $121,634,278, (b) for the fiscal quarter ended June 30, 2020, $203,292,080, (c) for the fiscal quarter ended September 30, 2020, $146,993,237 and (d) for the fiscal quarter ended December 31, 2020, $86,337,405, in each case, as such amounts may be adjusted pursuant to the foregoing provisions and other pro forma adjustments permitted by this Agreement (including as necessary to give Pro Forma Effect to any Specified Transaction).

"**Consolidated Current Assets**" means, as of any date of determination, the total assets of the Parent Borrower and the Restricted Subsidiaries on a consolidated basis that may properly be classified as current assets in conformity with the Accounting Principles, excluding cash and Cash Equivalents, amounts related to current or deferred taxes based on income or profits, assets held for sale, loans (permitted) to third parties, pension assets, deferred bank fees and derivative financial instruments, and excluding the effects of adjustments pursuant to the Accounting Principles resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transactions or any consummated acquisition.

"**Consolidated Current Liabilities**" means, as at any date of determination, the total liabilities of the Parent Borrower and the Restricted Subsidiaries on a consolidated basis that may properly be classified as current liabilities in conformity with the Accounting Principles, excluding (a) the current portion of any Funded Debt, (b) the current portion of interest, (c) accruals for current or deferred taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves, (e) Revolving Loans, Swing Line Loans, Letter of Credit Obligations or any other revolving facility, (f) the current portion of any Capitalized Lease Obligation, (g) deferred revenue arising from cash receipts that are earmarked for specific projects, (h) liabilities in respect of unpaid earn-outs and (i) the current portion of any other long-term liabilities, and, furthermore, excluding the effects of adjustments pursuant to the Accounting Principles resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transaction or any consummated acquisition.

"**Consolidated First Lien Net Debt**" means, as of any date of determination, (a) Consolidated Total Debt that (i) is not subordinated in right of payment to the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the 2025 Revolving Loans and the Secured Notes and (ii) is secured by a lien on the Collateral on an equal priority basis with the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the 2025 Revolving Loans and the Secured Notes (excluding (1) all Capitalized Lease Obligations and purchase money debt obligations not secured by a lien on the Collateral and (2) any "right of use" leases), *minus* (b) the aggregate amount of cash and Cash Equivalents of the Parent Borrower and the Restricted Subsidiaries as of such date that is not Restricted.

"**Consolidated Interest Expense**" means, for any Test Period, the sum of:

(a) cash interest expense (including that attributable to Capitalized Leases), net of cash interest income, of the Parent Borrower and the Restricted Subsidiaries with respect to all outstanding Indebtedness of the Parent Borrower and the Restricted Subsidiaries, including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net costs under hedging agreements, *plus*

(f) non-cash interest expense resulting solely from the amortization of OID from the issuance of Indebtedness of the Parent Borrower and the Restricted Subsidiaries (excluding Indebtedness borrowed under this Agreement, the Indentures, in each case, in connection with and to finance the Transactions and in each case to the extent not already included in clause (a) above) at less than par, *plus*

(g) pay-in-kind interest expense of the Parent Borrower and the Restricted Subsidiaries payable pursuant to the terms of the agreements governing outstanding Indebtedness of the Parent Borrower and the Restricted Subsidiaries;

but excluding, for the avoidance of doubt, (i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest other than referred to in clause ((b)) above (including as a result of the effects of acquisition method accounting or pushdown accounting), (ii) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under hedging agreements or other derivative instruments pursuant to FASB Accounting Standards Codification No. 815-Derivatives and Hedging, (iii) any one-time cash costs associated with breakage in respect of hedging agreements for interest rates, (iv) commissions, discounts, yield, make whole premium and other fees and charges (including any interest expense) incurred in connection with any receivables financing (including any Qualified Securitization Financing), (v) any "additional interest" owing pursuant to a registration rights agreement with respect to any securities, (vi) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions, (vii) penalties and interest relating to taxes, (viii) accretion or accrual of discounted liabilities not constituting Indebtedness, (ix) interest expense attributable to a direct or indirect Parent Entity resulting from push-down accounting, (x) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting, (xi) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto and with respect to any Acquisition Transaction or other Investment, all as calculated on a consolidated basis in accordance with the Accounting Principles; and (xii) any payments on "right of use" leases. For the avoidance of doubt, interest expense shall be determined after giving effect to any net payments made or received by the Parent Borrower and its Restricted Subsidiaries in respect of Swap Contracts relating to interest rate protection.

"**Consolidated Net Debt**" means, as of any date of determination, (a) Consolidated Total Debt *minus* (b) the aggregate amount of cash and Cash Equivalents of the Parent Borrower and the Restricted Subsidiaries as of such date that is not Restricted.

"**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 the Accounting Principles; *provided* that there shall be excluded from such consolidated net income (to the extent otherwise included therein), without duplication:

(a) the Net Income for such Test Period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting; *provided* that the Borrowers' or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Borrowers 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 Parent 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 (b) below);

(b) solely with respect to the calculation of Available Amount and Excess Cash Flow, the Net Income of any Restricted Subsidiary of such Person during such Test Period to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of that income is not permitted by operation of the terms of its Organization Documents or any agreement, instrument or requirement of Law applicable to such Restricted 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 in cash to such Person or its Restricted Subsidiaries in respect of such Test Period;

(c) 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;

(d) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with the Accounting Principles for such Test Period;

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

(f) (i) unrealized gains and losses with respect to Hedge Agreements for such Test Period and the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (ii) any after-tax effect of income (or losses) for such Test Period that result from the early extinguishment of (A) Indebtedness, (B) obligations under any Hedge Agreements or (C) other derivative instruments;

(g) 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;

(h) 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;

(i) after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period;

(j) 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 the Accounting Principles for such Test Period resulting from the application of purchase accounting in relation to the 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;

(k) any non-cash compensation charge or 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;

(l) (i) Transaction Expenses incurred during such Test Period and (ii) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with 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 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;

(m) 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

(n) 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 of determination, (a) Consolidated Total Debt that (i) is not subordinated in right of payment to the Term Loans and the 2025 Revolving Loans and (ii) is secured by a lien on the Collateral (excluding (1) all Capitalized Lease Obligations and purchase money debt obligations not secured by a lien on the Collateral and (2) any "right of use" leases), *minus* (b) the aggregate amount of cash and Cash Equivalents of the Parent Borrower and the Restricted Subsidiaries as of such date that is not Restricted.

"**Consolidated Total Debt**" means, as of any date of determination, the aggregate principal amount of third party Indebtedness of the type described in clauses (a), (b) (in respect of Indebtedness of the type described in clause (a)) and (d) (excluding accrued dividends to the extent not increasing liquidation preference) of the definition of "Indebtedness" of the Parent Borrower and the Restricted Subsidiaries outstanding on such date, determined on a consolidated basis and as reflected on the face of a balance sheet prepared in accordance with the Accounting Principles (but excluding the effects of the application of purchase accounting in connection with the Transactions, any Permitted Acquisition or any other Investment permitted hereunder), consisting of Indebtedness for borrowed money, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized), and obligations in respect of Capitalized Leases and purchase money obligations and debt obligations evidenced by promissory notes or debentures; *provided*, that Consolidated Total Debt will not include Indebtedness in respect of: (i) any Qualified Securitization Financing; (ii) undrawn letters of credit and bank guarantees; (iii) obligations under any Hedge Agreement; (iv) any "right of use" leases; and (v) other Capitalized Lease Obligations and purchase money debt obligations as reflected on the balance sheet to the extent less than $25,000,000 (and Consolidated Total Debt will limited to amounts in excess of such threshold).

"**Consolidated Working Capital**" means, as of any date of determination, the excess of Consolidated Current Assets over Consolidated Current Liabilities.

"**Continuing L/Cs**" as defined in the Fourth Amendment.

"**Contract Consideration**" has the meaning specified in the definition of "**Excess Cash Flow.**"

"**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 of one or more Loan Parties or Restricted Subsidiaries in an aggregate principal amount at the time of the incurrence thereof not to exceed an amount equal to (a) 200.00% of the amount of any Permitted Equity Issuances during the period from and including the Business Day immediately following the Closing Date through and including the reference date that are Not Otherwise Applied and (b) available dollar-based capacity under Section 7.06 to make Restricted Payments, which for the avoidance of doubt shall reduce such dollar-based capacity under the relevant clause of Section 7.06.

"**Control**" has the meaning specified in the definition of "**Affiliate.**"

"**Conversion/Continuation Notice**" means a notice of (a) a conversion of Loans from one Type to another or (b) a continuation of SOFR Loans, pursuant to Article II, which, if in writing, shall be substantially in the form of Exhibit A-2.

"**Corresponding Tenor**" with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"**Covered Entity**" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R § 47.3(b); or

(c) 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 specified in Section 11.26(b).

"**Credit Agreement Refinancing Indebtedness**" means Indebtedness of one or more Loan Parties or Restricted Subsidiaries in the form of term loans or notes or revolving commitments; *provided* that:

(a) 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 that is either Term Loans, Revolving Commitments or other Credit Agreement Refinancing Indebtedness (together, "**Refinanced Debt**");

(b) the aggregate principal amount of such Indebtedness on any date such Indebtedness is incurred (or commitments with respect thereto are made) shall not exceed the aggregate principal amount of the Refinanced Debt being exchanged, extended, renewed, replaced or refinanced (*plus* (i) the amount of all unpaid, accrued, or capitalized interest, penalties, premiums (including tender premiums) and other amounts payable with respect to the Refinanced Debt and (ii) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to such Credit Agreement Refinancing Indebtedness);

(c) (i) the scheduled final maturity date of such Indebtedness (other than a revolving facility) will be no earlier than the scheduled final maturity date of the Refinanced Debt; *provided* that this clause (c)(i) shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception; and (ii) the Weighted Average Life to Maturity of any such Indebtedness (other than a revolving facility) will be no shorter than the remaining Weighted Average Life to Maturity of the Refinanced Debt; *provided* that this clause shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception;

(d) any mandatory prepayment of such Indebtedness (other than a revolving facility) (i) that comprises Pari Passu Lien Debt may participate on a *pro rata* basis or a less than *pro rata* basis (but not on a greater than *pro rata* basis) in any mandatory repayments required to be made on the Refinanced Debt pursuant to its terms, it being agreed (A) any repayment of such Indebtedness at maturity shall be permitted and (B) any greater than *pro rata* repayment of such Indebtedness shall be permitted with the proceeds of a permitted refinancing thereof; *provided* that this clause (d)(i) shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception; and (ii) that comprises Junior Lien Debt or Indebtedness that is not secured by a Lien on the Collateral may not participate in mandatory repayments required to be made on the Refinanced Debt pursuant to its terms, unless such mandatory prepayments are first made or offered to any remaining Refinanced Debt (to the extent required); *provided* that this clause (d)(ii) shall not apply to the incurrence of any Incremental Equivalent Debt pursuant to the Inside Maturity Exception; and

(e) (i) to the extent secured by a Lien on property or assets of the Parent Borrower or any of its Restricted Subsidiaries, any such Indebtedness shall not be secured by any Lien on any property or asset of such Person that does not also secure the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the Secured Notes or the 2025 Revolving Loans, as applicable (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the Secured Notes or the 2025 Revolving Loans, as applicable, at the time of incurrence, (3) any Excluded Assets, and (4) Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the Secured Notes or the 2025 Revolving Loans, as applicable, for so long as such Liens secure such Indebtedness); and (ii) to the extent guaranteed by the Parent Borrower or any of its Restricted Subsidiaries, any such Indebtedness shall not be guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the Secured Notes or the 2025 Revolving Loans, as applicable, at the time of incurrence, (2) an Excluded Subsidiary, and (3) any such Person guaranteeing such Indebtedness or Incremental Revolving Facilities, as applicable, that also guarantees the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the Secured Notes or 2025 Revolving Loans, as applicable, for so long as such Person guarantees such Indebtedness); *provided*, if such Credit Agreement Refinancing Indebtedness is secured, the Revolving Facility Administrative Agent will enter into an applicable Intercreditor Agreement with respect thereto.

Credit Agreement Refinancing Indebtedness (i) may rank either *pari passu* or junior in right of payment with any Class of Term Loans (including the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans) or the 2025 Revolving Commitments and (ii) for the avoidance of doubt, may be Pari Passu Lien Debt, Junior Lien Debt or Indebtedness not secured by a Lien on any Collateral. Credit Agreement Refinancing Indebtedness will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Credit Facilities**" means, collectively, any debt facilities or other financing arrangements (including commercial paper facilities or indentures) providing for revolving credit loans, "working capital" facilities, term loans, notes, debentures, indentures, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables), supply chain finance, letters of credit or bankers' acceptances, or other long-term Indebtedness, including any notes, letters of credit, guarantees, collateral documents, instruments and agreements executed in connection therewith, in each case, as amended, extended, increased, renewed, restated, supplemented, replaced, refinanced (including through the issuance of debt securities), restructured or otherwise modified (in whole or in part, and without limitation as to amount, terms, conditions, covenants and other provisions) from time to time, in each case, whether or not upon termination and whether with the original borrower, issuer, agent, trustee, lenders, institutional investors or otherwise, and whether provided under the applicable original Credit Facility or one or more other credit or other agreements or indentures, and any agreement (and related document) governing Indebtedness incurred to refinance, in whole or in part, the borrowings, other extensions of credit and commitments then outstanding or permitted to be outstanding under such debt facilities or successor debt facilities, whether by the same or any other borrower, issuer, agent, lender or group of lenders (or institutional investors).

"**Customary Bridge Facilities**" means bridge financings, escrow or other similar arrangements, the terms of which provide for an automatic extension of the maturity date thereof, subject to customary conditions, to a date that is not earlier than the maturity date of the Initial Term Loans ~~and~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans.

"Daily Simple SOFR" means, for any day, SOFR, with the conventions for this rate (which may include a lookback) being established by the applicable 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 applicable Administrative Agent decides that any such convention is not administratively feasible for the applicable Administrative Agent, then the applicable Administrative Agent may establish another convention in its reasonable discretion.

"**Debt Representative**" means, with respect to any series of Indebtedness secured by a Lien that is subject to an Intercreditor Agreement, or is subordinated in right of payment to all or any part of the Obligations, 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 that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"**Default Rate**" means an interest rate equal to (a) the Base Rate *plus* (b) the Applicable Rate applicable to Base Rate Loans *plus* (c) 2.00% per annum; *provided* that with respect to the outstanding principal amount of any Loan not paid when due, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan (giving effect to Section 2.05(c)) *plus* 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

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

"**Defaulting Lender**" means, subject to Section 2.19(b), any Lender that,

(a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the applicable Administrative Agent and the Borrower Representative in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (which conditions precedent, together with the applicable default, if any, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agents, the Swing Line Lender, the Issuing Banks or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due;

(b) has notified the Borrower Representative, the Administrative Agents, the Swing Line Lender, the Issuing Banks or any Lender in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with the applicable default, if any, shall be specifically identified in such writing or public statement) cannot be satisfied);

(c) has failed, within three Business Days after written request by any Administrative Agent or the Borrower Representative, to confirm in writing to the applicable Administrative Agent and the Borrower Representative that it will comply with its prospective funding obligations hereunder; *provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause ((c)) upon receipt of such written confirmation by the applicable Administrative Agent and the Borrower Representative; or

(d) the applicable Administrative Agent or the Borrower Representative has received notification that such Lender is, or has a direct or indirect parent entity that is, (i) insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, (ii) other than via an Undisclosed Administration, the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator, 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 Federal or state regulatory authority acting in such a capacity or the like has been appointed for such Lender or its direct or indirect parent entity, or such Lender or its direct or indirect parent entity has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment 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 entity 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 or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

Any determination by any such Administrative Agent or the Borrower Representative that a Lender is a Defaulting Lender under clauses (a) through ((d)) above shall be conclusive absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.19) upon delivery of written notice of such determination to the Borrower Representative, the applicable Administrative Agent, the Swing Line Lender, the Issuing Banks and each Lender.

"**Deliverable Obligation**" means each obligation of the Loan Parties that would constitute a "**Deliverable Obligation**" under a market standard credit default swap transaction documented under the ISDA CDS Definitions and specifying any of the Loan Parties as a Reference Entity. Each capitalized term used but defined in the preceding sentence has the meaning specified in the ISDA CDS Definitions, as applicable.

"**Derivative Instrument**" means with respect to a Person, any contract or instrument to which such Person is a party (whether or not requiring further performance by such Person), the value and/or cash flows of which (or any portion thereof) are based on the value and/or performance of the Loans and/or any Deliverable Obligations or "**Obligations**" (as defined in the ISDA CDS Definitions) with respect to the Loan Parties; *provided* that a "**Derivative Instrument**" will not include any contract or instrument that is entered into pursuant to bona fide market-making activities.

"**Designated Asset Sale**" means the Disposition (including by a public or private Disposition of Equity Interests) of the Home and Office Delivery Business and any and all assets, facilities and lines of business related or ancillary thereto, in each case, as determined by the Borrower Representative in good faith, or otherwise disposed of in connection with such Disposition of the Home and Office Delivery Business.

"**Designated Asset Sale Proceeds**" means the aggregate amount of the proceeds and/or in-kind consideration (collectively, "**Proceeds**") that are received by the Parent Borrower or any of its Restricted Subsidiaries from the Designated Asset Sale; *provided* Proceeds shall be "Designated Asset Sale Proceeds" only to the extent that the Total Net Leverage Ratio is less than or equal to 5.75 to 1.00, with the Total Net Leverage Ratio measured after giving Pro Forma Effect to (a) the Designated Asset Sale, (b) any actual or anticipated repayment, prepayments or retirement of Indebtedness with all or a portion of such Proceeds (or the application of all or a portion of such Proceeds to any applicable cash netting provisions) and, (c) to the extent reasonably expected by the Borrowers to be made within 90 days of the date of the consummation of the Designated Asset Sale, any (i) Restricted Payments made by the Borrowers of Distributable Asset Sale Proceeds pursuant to Section 7.06(t) and (ii) Junior Debt Repayments made by the Borrowers with Distributable Asset Sale Proceeds pursuant to Section 7.09(a)(xi); with it being agreed that the Total Net Leverage Ratio shall be measured, at the Borrower Representative's option, either at (A) the time of the consummation of the Designated Asset Sale or (B) the time of the entry into a definitive agreement in respect of the Designated Asset Sale.

"**Designated Jurisdiction**" means any country or territory to the extent that such country or territory is the subject of any Sanctions.

"**Designated Non-Cash Consideration**" means the fair market value of any non-cash consideration received by the Parent Borrower or a Restricted Subsidiary in connection with a Disposition pursuant to the General Asset Sale Basket that is designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer (which amount will be reduced by the fair market value of the portion of the non-cash consideration converted to cash within one hundred eighty days following the consummation of the applicable Disposition).

"**Disposition**" or "**Dispose**" means the sale, transfer, license, lease or other disposition (excluding Liens, and any sale of Equity Interests in, or issuance of Equity Interests by, a Restricted Subsidiary but including any sale-leaseback transaction) of any property by any Person.

"**Disqualified Equity Interests**" means any Equity Interest 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 exchangeable), or upon the happening of any event or condition,

(a) matures or is 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, as long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event is subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments and Cash Collateralization of all Letters of Credit);

(b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part;

(c) provides for the scheduled payments of dividends that are required to be made only in cash; or

(d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests;

in each case, prior to the Latest Maturity Date of the Loans at the time of issuance; *provided* that if such Equity Interests are issued pursuant to a plan for the benefit of one or more Company Persons or by any such plan to one or more Company Persons, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by the Parent Borrower or the Restricted Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of a Company Person's termination, death or disability.

"**Disqualified Lender**" means,

(a) the competitors of the Borrower and its Subsidiaries identified in writing by or on behalf of the Borrower Representative (i) to the Lead Arrangers on or prior to the Closing Date, or (ii) to the Administrative Agent, from time to time on or after the Closing Date;

(b) (i) any Persons that are engaged as principals primarily in private equity, mezzanine financing or venture capital and (ii) those particular banks, financial institutions, other institutional lenders and other Persons, in the case of each of clauses (i) and (ii), to the extent identified in writing by or on behalf of the Borrower Representative to the Lead Arrangers on or prior to February 16, 2021;

(c) any Affiliate of a Person described in the preceding clauses (a) or (b) that (in each case, other than any Affiliates that are banks, financial institutions, bona fide debt funds or investment vehicles that are engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course (except to the extent separately identified under clause (a) or (b) above)), in each case, is either reasonably identifiable as such on the basis of its name or is identified as such in writing by or on behalf of the Borrower Representative (i) to the Lead Arrangers on or prior to the Closing Date, or (ii) to the applicable Administrative Agent from time to time on or after the Closing Date; and

(d) Net Short Lenders identified in writing by or on behalf of the Borrower Representative from time to time to the applicable Administrative Agent.

Any supplementation of the list of Disqualified Lenders provided for under clauses (a) and (c) above shall become effective two (2) Business Days after the date that such written supplement is delivered to the applicable Administrative Agent, but which shall not apply retroactively, other than as set forth in Section 11.27, to disqualify any Persons that have previously acquired an assignment or participation interest in the Loans and/or Commitments as permitted herein. The Borrower Representative shall, upon request of any Lender, identify whether any Person identified by such Lender as a proposed assignee or Participant is a Disqualified Lender.

"**Distributable Asset Sale Proceeds**" means an amount equal to 50% of the sum of (i) the Designated Asset Sale Proceeds *less* (ii) any taxes paid or reasonably estimated to be payable as a result thereof and any distributions made pursuant to Section 7.06(h)(i) or 7.06(h)(iii).

"**Division**" has the meaning specified in Section 1.02(d).

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

"**Dollar Amount**" means, at any time:

(a) with respect to any Loan denominated in Dollars, the principal amount thereof then outstanding (or in which such participation is held);

(b) with respect to any Letter of Credit Obligation (or any risk participation therein), denominated in Dollars the amount thereof; and

(c) with respect to any other amount (i) if denominated in Dollars, the amount thereof, or (ii) if denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the applicable Administrative Agent or the Issuing Bank, as applicable, on the basis of the Exchange Rate (determined in respect of the most recent relevant date of determination) for the purchase of Dollars with such currency.

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

"**ECF Deductions**" has the meaning specified in Section 2.07(b)(i).

"**ECF Prepayment Percentage**" means,

(a) 50%, if the Parent Borrower's First Lien Net Leverage Ratio at the end of the immediately preceding fiscal year (but giving effect to any ECF Deductions prior to the date a payment is required to be made pursuant to Section 2.07(b)(i)) equals or exceeds the Closing Date First Lien Net Leverage Ratio less 0.50 to 1.00;

(b) 25%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio less 0.50 to 1.00, but equals or exceeds the Closing Date First Lien Net Leverage Ratio less 1.00 to 1.00; and

(c) 0%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio less 1.00 to 1.00.

"**EEA Financial Institution**" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"**EEA Member Country**" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"**EEA Resolution Authority**" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"**Eligible Assignee**" means any Person that meets the requirements to be an assignee under Section 11.07(b)(v); *provided* that the following Persons shall not be Eligible Assignees: (a) any Defaulting Lender, (b) any Person that is Disqualified Lender (other than a Net Short Lender) and (c) unless approved by the Borrower Representative in its sole discretion (for the avoidance of doubt, without giving effect to the proviso set forth in Section 11.07(b)(iii)(A), if applicable), any prospective Lender or Participant that would be a Net Short Lender immediately after giving effect to the assignment or participation pursuant to which such prospective Lender or Participant would become an actual Lender or Participant, as applicable.

"**EMU**" means the Economic and Monetary Union as contemplated in the EU Treaty.

"**EMU Legislation**" means the legislative measures of the EMU for the introduction of, changeover to, or operation of the Euro in one or more member states.

"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 Claim**" means any and all administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation or potential liability, investigations by any Governmental Authority, or proceedings with respect to any Environmental Liability or pursuant to Environmental Law, including those (a) by any Governmental Authority for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any Environmental Law and (b) by any Person seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief pursuant to any Environmental Law.

"**Environmental Laws**" means any and all Laws relating to the protection of the Environment or, to the extent relating to exposure to Hazardous Materials, human health and safety, preservation or reclamation of natural resources, and the generation, use, transport, management, release or threatened release of any Hazardous Material.

"**Environmental Liability**" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of any Loan Party or any of the Restricted Subsidiaries, directly or indirectly, resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"**Environmental Permit**" means any permit, approval, identification number, license or other authorization required under or issued pursuant to any Environmental Law.

"**Equal Priority Intercreditor Agreement**" means a "pari passu" intercreditor agreement substantially in the form of Exhibit K-2, or, if requested by the providers of Indebtedness permitted hereunder to be Pari Passu Lien Debt, another arrangement reasonably satisfactory to the applicable Administrative Agent, the Collateral Agent and the Borrowers, in each case as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof and thereof. Upon the request of the Borrower, the applicable Administrative Agent and the Collateral Agent will execute and deliver an Equal Priority Intercreditor Agreement with one or more Debt Representatives for Pari Passu Lien Debt permitted hereunder.

"**Equity Contribution**" has the meaning specified in the preliminary statements to this Agreement.

"**Equity Interests**" means, with respect to any Person, all of the shares, interests, rights, participations or other equivalents (however designated) of capital stock of (or other ownership or profit interests or units in, including any limited or general partnership interest and any limited liability company membership interest) such Person and all of the warrants, options or other rights for the purchase, acquisition or exchange from such Person of any of the foregoing (including through convertible securities).

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that together with any Loan Party is treated as a single employer within the meaning of Section 414 of the Code or Section 4001 of ERISA. For the avoidance of doubt, when any provision of this Agreement relates to a past event or period of time, the term "**ERISA Affiliate**" includes any Person who was, as to the time of such past event or period of time, an ERISA Affiliate within the meaning of the preceding sentence.

"**ERISA Event**" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of

ERISA) or a cessation of operations that is treated as a termination under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Multiemployer Plan, written notification of any Loan Party or any of their respective ERISA Affiliates concerning the imposition of Withdrawal Liability or written notification that a Multiemployer Plan is insolvent within the meaning of Title IV of ERISA; (d) the filing under Section 4041(c) of ERISA of a notice of intent to terminate a Pension Plan, the treatment of a Pension 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 Pension Plan or Multiemployer Plan; (e) the imposition of any liability under Title IV of ERISA, other than for the payment of plan contributions or PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any of their respective ERISA Affiliates with respect to any Pension Plan; (f) the failure to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) with respect to any Pension Plan; (g) the application for a minimum funding waiver under Section 302(c) of ERISA with respect to a Pension Plan; (h) the imposition of a lien under Section 303(k) of ERISA with respect to any Pension Plan; or (i) a determination that any Pension Plan is in "at-risk" status (within the meaning of Section 303 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.

"**EU Treaty**" means the Treaty on European Union.

"**Euro**" and "**€**" mean the single currency of the Participating Member States introduced in accordance with the provisions of Article 109(i)4 of the EU Treaty.

"**Event of Default**" has the meaning specified in Section 9.01.

"**Excess Cash Flow**" means, for any period, an amount equal to the excess of:

(a) the sum, without duplication, of:

(i) Consolidated Net Income of the Parent Borrower and the Restricted Subsidiaries for such period; *plus*

(ii) an amount equal to the amount of all non-cash charges (including depreciation and amortization) for such period to the extent deducted in arriving at 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*

(iii) decreases in Consolidated Working Capital for such period (other than any such decreases arising from acquisitions or Dispositions by the Parent Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa); *plus*

(iv) an amount equal to the aggregate net non-cash loss on Dispositions by the Parent 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*

(v) the amount deducted as tax expense in determining Consolidated Net Income to the extent in excess of cash taxes paid in such period (including, without duplication, tax distributions pursuant to Section 7.06(h)(i)) and tax distribution reserves set aside or payable; *plus*

(vi) cash receipts in respect of Hedge Agreements during such period to the extent not otherwise included in such Consolidated Net Income; *over*

(b) the sum, without duplication, of:

(i) 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 (a)(ii) above) and cash charges excluded by virtue of clauses (a) through (l) (other than clause (g)) of the definition of "**Consolidated Net Income**"; *plus*

(ii) without duplication of amounts deducted pursuant to clause (b)(xi) below or this clause (b)(ii) in prior periods, the amount of Capital Expenditures or acquisitions of intellectual property accrued or made in cash during such period to the extent not financed with the proceeds of Funded Debt; *plus*

(iii) the aggregate amount of all principal payments of Indebtedness (including the principal component of payments in respect of Capitalized Leases) of the Parent Borrower and the Restricted Subsidiaries to the extent such prepayments or repayments are not funded with the proceeds of Funded Debt, excluding (A) all payments of Indebtedness described in Section 2.07(b)(i)(B)(I)-2.07(b)(i)(B)(IV) to the extent such payments reduce the repayment of Term Loans that would otherwise be required by Section 2.07(b)(i), (B) all payments of Indebtedness pursuant to and in accordance with Section 7.09(a)(x)(A), and (C) any prepayment of revolving loans to the extent there is not an equivalent permanent reduction in commitments thereunder; *plus*

(iv) an amount equal to the aggregate net non-cash gain on Dispositions by the Parent 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*

(v) increases in Consolidated Working Capital for such period (other than any such increases arising from acquisitions or Dispositions by the Parent Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa); *plus*

(vi) cash payments by the Parent Borrower and the Restricted Subsidiaries actually made during such period to the extent not financed with the proceeds of Funded Debt in respect of any purchase price holdbacks, earn-out obligations, long-term liabilities of the Parent 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 fiscal year); *plus*

(vii) without duplication of amounts deducted pursuant to clauses (viii) and ((xi)) below in prior periods, the amount of Permitted Investments, including Acquisition Transactions (in each case, including costs and expenses related thereto), made during such period pursuant to Section 7.02 (excluding Section 7.02(ff)(i)) to the extent that such Permitted Investments were not financed with the proceeds of Funded Debt; *plus*

(viii) the amount of Restricted Payments actually paid (and permitted to be paid) during such period pursuant to Section 7.06 (excluding Sections 7.06(a), 7.06(c) and 7.06(s)(ii) (but only to the extent such Restricted Payments were made in reliance on clause (b) of the definition of "Available Amount")) to the extent such Restricted Payments were not financed with the proceeds of Funded Debt; *plus*

(ix) the aggregate amount of expenditures actually made by the Parent Borrower and its Restricted Subsidiaries to the extent not financed with the proceeds of Funded Debt during such period (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*

(x) 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 Parent Borrower and 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 (b)(iii) above or reduced the mandatory prepayment required by Section 2.07(b)(i); *plus*

(xi) without duplication of amounts deducted from Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Parent Borrower or any of the Restricted Subsidiaries pursuant to binding contracts, commitments, or binding purchase orders (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 Acquisitions (or Investments similar to those made for Permitted Acquisitions), acquisitions of intellectual property to be consummated or Capital Expenditures that are committed to be made within the twelve month period following the end of such period; *provided* that, to the extent the aggregate amount actually utilized to finance such Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), acquisitions of intellectual property or Capital Expenditures 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*

(xii) [reserved]; *plus*

(xiii) the amount of cash taxes (including penalties and interest) paid or tax reserves set aside or payable (without duplication) in such period, to the extent they exceed the amount of tax expense deducted in calculating Consolidated Net Income for such period; *plus*

(xiv) cash expenditures in respect of Hedge Agreements during such period to the extent not deducted in calculating Consolidated Net Income; *plus*

(xv) any amount related to items that were added to or not deducted from Net Income in calculating Consolidated Net Income or were added to or not deducted from Consolidated Net Income, in each case to the extent such items represented a cash payment which had not reduced Excess Cash Flow upon the accrual thereof in a prior Test Period, or an accrual for a cash payment, by the Parent Borrower and its Restricted Subsidiaries or did not represent cash received by the Parent Borrower and its Restricted Subsidiaries, in each case on a consolidated basis during such Test Period;

provided that, (A) at the option of the Borrower Representative, any item that meets the criteria of any sub-clause of this clause (b) after the end of the applicable period and prior to the applicable date of calculation of Excess Cash Flow for such period may, at the Borrower Representative's option, be included in the applicable period, but not in any calculation pursuant to this clause (b) for the subsequent calculation period if such election is made and (B) Excess Cash Flow shall not be increased by any gains from the Designated Asset Sale.

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

"**Exchange Rate**" means, on any date with respect to any currency, the rate at which such currency may be exchanged into any other currency, as set forth at approximately 11:00 a.m., London time, on such date on the applicable Bloomberg page for such currency. In the event that such rate does not appear on any Bloomberg page, the Exchange Rate shall be determined by reference to such other publicly available service for displaying the exchange rates as may be selected by the applicable Administrative Agent or the applicable Administrative Agent may use the spot rate determined by Reuters or a similar service provider if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency or otherwise prefers to use the spot rate determined by Reuters or a similar service provider. In the event no such service is selected, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the applicable Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m., local time, on such date for the purchase of the relevant currency for delivery two Business Days later; *provided* that, if at the time of any such determination, for any reason no such spot rate is being quoted, the applicable Administrative Agent, after consultation with the Borrower, may use any reasonable method that it deems appropriate to determine such rate, and such determination shall be presumed correct absent manifest error.

"**Excluded Asset**" has the meaning specified in the Security Agreement.

"**Excluded Equity Interests**" has the meaning specified in the Security Agreement.

"**Excluded Incremental Facility**" means any Indebtedness that either (a) is not a Comparable Financing or (b) is a Comparable Financing and is (i) in an original aggregate principal amount less than the greater of 50% of Closing Date EBITDA and 50% of TTM Consolidated Adjusted EBITDA, (ii) incurred in connection with any Permitted Investment (iii) incurred in reliance on the Ratio Amount, (iv) with a final maturity later than the date that is eight years after the Closing Date or (v) Customary Bridge Facilities.

"**Excluded Subsidiary**" means:

(a) any Subsidiary that is not a wholly owned Subsidiary of a Loan Party;

(b) any Foreign Subsidiary of the Parent Borrower or of any direct or indirect Domestic Subsidiary or Foreign Subsidiary;

(c) any FSHCO;

(d) any Domestic Subsidiary that is a direct or indirect Subsidiary of a CFC or a FSHCO;

(e) any Subsidiary that is prohibited or restricted by applicable Law from providing a Guaranty or by a binding contractual obligation existing on the Closing Date or at the time of the acquisition of such Subsidiary (and not incurred in contemplation of such acquisition) from providing a Guaranty (*provided* that such contractual obligation is not entered into by the Parent Borrower or its Restricted Subsidiaries principally for the purpose of qualifying as an "**Excluded Subsidiary**" under this definition) or if such Guaranty would require governmental (including regulatory) or third party (other than the Parent Borrower or a Restricted Subsidiary) consent, approval, license or authorization, unless such consent, approval, license or authorization has been obtained;

(f) any special purpose securitization vehicle (or similar entity) including any Securitization Subsidiary created pursuant to a transaction permitted under this Agreement;

(g) any Subsidiary that is a not-for-profit organization;

(h) any Captive Insurance Subsidiary;

(i) any other Subsidiary with respect to which, as reasonably determined by the Borrower Representative in good faith and in consultation with the applicable Administrative Agent, the cost or other consequences (including any adverse tax consequences) of providing the Guaranty shall be excessive in view of the benefits to be obtained by the Lenders therefrom;

(j) any other Subsidiary to the extent the provision of a guaranty by such Subsidiary could reasonably be expected to result in material adverse tax consequences to the Parent Borrower or any of its Restricted Subsidiaries as reasonably determined by the Borrower Representative in good faith in consultation with the applicable Administrative Agent;

(k) any Unrestricted Subsidiary; and

(l) any Immaterial Subsidiary;

provided that the Borrower Representative, in its sole discretion (or in the case of any Foreign Subsidiary, with the consent of the applicable Administrative Agent not to be unreasonably withheld), may cause any Restricted Subsidiary that qualifies as an Excluded Subsidiary under clauses (a) through (l) above to become a Guarantor in accordance with the definition thereof (subject to completion of any requested "know your customer" and similar requirements of the applicable Administrative Agent) and thereafter such Subsidiary shall not constitute an "**Excluded Subsidiary**" (unless and until the Borrower Representative elects, in its sole discretion, to designate such Persons as an Excluded Subsidiary).

"**Excluded Swap Obligation**" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guaranty of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission

(or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act (determined after giving effect to any keepwell, support or other agreement for the benefit of such Guarantor and any and all guarantees of such Guarantor's Swap Obligations by other Loan Parties) at the time the Guaranty of such Guarantor, or a grant by such Guarantor of a security interest, becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guaranty or security interest is or becomes excluded in accordance with the first sentence of this definition.

"**Excluded Taxes**" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) 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 (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the Borrower Representative under Section 3.07) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 3.01, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 3.01(g) and (d) Taxes imposed under FATCA.

"**Existing Earnouts and Unfunded Holdbacks**" shall mean those earnouts and unfunded holdbacks existing on the Closing Date.

"**Existing Primo 2028 Notes Indenture**" shall mean (i) the definitive documentation relating to the Existing Primo 2028 Notes and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof, by and among the Primo Water Holdings Inc., as issuer, the guarantors party thereto, BNY Trust Company of Canada, as Canadian trustee, The Bank of New York Mellon, as U.S. trustee, and The Bank of New York Mellon, London Branch, as London paying agent, pursuant to which an aggregate principal amount of €450,000,000 of 3.875% Senior Notes due 2028 were issued on October 22, 2020, and (ii) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (subject to the limitations set forth herein) in whole or in part the Indebtedness and other obligations outstanding under (x) the Indenture referred to in clause (i) or (y) any subsequent Existing Primo 2028 Notes Indenture, unless such agreement or instrument expressly provides that it is not intended to be and is not an Existing Primo 2028 Notes Indenture hereunder. Any reference to the Existing Primo 2028 Notes Indenture hereunder shall be deemed a reference to Existing Primo 2028 Notes Indenture then in existence.

"**Existing Primo 2028 Notes**" shall mean the senior unsecured notes issued under the Existing Primo 2028 Notes Indenture.

"**Existing Primo 2029 Notes Indenture**" shall mean (i) the definitive documentation relating to the Existing Primo 2029 Notes and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof, by and among Primo Water Holdings Inc., as issuer, the guarantors party thereto, BNY Trust Company of Canada, as Canadian trustee, and The Bank of New York Mellon, as U.S. trustee, pursuant to which an aggregate principal amount of $750,000,000 of 4.375% Senior Notes due 2029 were issued on April 30, 2021, and (ii) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (subject to the limitations set forth herein) in whole or in part the Indebtedness and other obligations outstanding under (x) the Indenture referred to in clause (i) or (y) any subsequent Existing Primo 2029 Notes Indenture, unless such agreement or instrument expressly provides that it is not intended to be and is not an Existing Primo 2029 Notes Indenture hereunder. Any reference to the Existing Primo 2029 Notes Indenture hereunder shall be deemed a reference to Existing Primo 2029 Notes Indenture then in existence.

"**Existing Primo 2029 Notes**" shall mean the senior unsecured notes issued under the Existing Primo 2029 Notes Indenture.

"**Existing Primo RCF Facility**" shall mean that certain credit agreement, dated as of March 6, 2020 (as amended, restated, amended and restated or otherwise modified from time to time), by and among the Parent, Primo Water Holdings Inc., Eden Springs Nederland B.V., the lenders party thereto and Bank of America, N.A., as administrative agent and collateral agent.

"**Existing Triton ABL Facility**" shall mean that certain credit agreement, dated as of March 31, 2021 (as amended, restated, amended and restated or otherwise modified from time to time), by and among Triton Water Holdings, Inc., Holdings, the lenders party thereto and Bank of America, N.A., as administrative agent and collateral agent.

"**Existing Triton Notes Indenture**" shall mean (i) the definitive documentation relating to the Existing Triton Notes and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof, by and among Triton Water Holdings, Inc., as issuer, the guarantors party thereto and Wilmington Trust, National Association, as trustee, pursuant to which an aggregate principal amount of $770,000,000 of 6.250% Senior Notes due 2029 were issued on March 31, 2021, and (ii) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (subject to the limitations set forth herein) in whole or in part the Indebtedness and other obligations outstanding under (x) the Indenture referred to in clause (i) or (y) any subsequent Existing Triton Notes Indenture, unless such agreement or instrument expressly provides that it is not intended to be and is not an Existing Triton Notes Indenture hereunder. Any reference to the Existing Triton Notes Indenture hereunder shall be deemed a reference to Existing Triton Notes Indenture then in existence.

"**Existing Triton Notes**" shall mean the senior unsecured notes issued under the Existing Triton Notes Indenture.

"**Extended Commitments**" means, collectively, Extended Revolving Commitments and Extended Term Commitments.

"**Extended Loans**" means, collectively, Extended Revolving Loans and Extended Term Loans.

"**Extended Revolving Commitments**" means the Revolving Commitments held by an Extending Lender.

"**Extended Revolving Loans**" means the Revolving Loans made pursuant to Extended Revolving Commitments.

"**Extended Term Commitments**" means the Term Loan Commitments held by an Extending Lender.

"**Extended Term Loans**" means the Term Loans made pursuant to Extended Term Commitments.

"**Extending Lender**" means each Lender accepting an Extension Offer.

"**Extension**" has the meaning specified in Section 2.18(a).

"**Extension Amendment**" has the meaning specified in Section 2.18(b).

"**Extension Offer**" has the meaning specified in Section 2.18(a).

"**Facility**" means the Term Loans made by the Lenders to the Borrowers pursuant to Section 2.01(a) (including the Initial Term Loans), the Revolving Loans, the Swing Line Loans, any Extended Term Loans, any Extended Revolving Commitments and Extended Revolving Loans, any Incremental Term Loans (including the 2024 Incremental Term Loans), any Incremental Revolving Loans (including the 2025 Revolving Loans), any Refinancing Term Loans (including the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans) or any Refinancing Revolving Loans, as the context may require.

"**fair market value**" means, with respect to any asset or property, the price that could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction as determined in good faith by the management or the Board of Directors of the Borrower or as otherwise set forth in Section 1.03.

"**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 (or any amended or successor version described above) and any intergovernmental agreement, treaty or convention among Governmental Authorities (and any related fiscal or regulatory legislation, rules or practices adopted pursuant thereto) implementing such Sections of the Code.

"**FCPA**" means the United States Foreign Corrupt Practices Act of 1977, as amended or modified from time to time.

"**Federal Funds Rate**" means, for any day, the rate calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; *provided* that if the Federal Funds Rate for any day is less than zero, the Federal Funds Rate for such day will be deemed to be zero.

"**Fifth Amendment**" means that certain Fifth Amendment to First Lien Credit Agreement, dated as of March 31, 2026, by and among each Borrower, the Guarantors party thereto, the Term Facility Administrative Agent and the 2026 Refinancing Term Lenders.

"**Fifth Amendment Effective Date**" as defined in the Fifth Amendment.

"**Financial Covenant**" has the meaning specified in Section 9.01(e).

"**Financial Covenant Cross Default**" has the meaning specified in Section 9.01(b).

"**Financial Covenant Event of Default**" has the meaning specified in Section 9.01(b).

"**First Amendment**" means that certain First Amendment to First Lien Credit Agreement, dated as of December 9, 2021, among Holdings, the Borrower, the Guarantors party thereto, the Administrative Agent and the 2021 Incremental Term Lenders.

"**First Amendment Effective Date**" as defined in the First Amendment.

"**First Lien Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (a) Consolidated First Lien Net Debt to (b) Consolidated Adjusted EBITDA of the Parent Borrower for such Test Period.

"**First Lien Net Leverage Ratio Financial Covenant**" has the meaning specified in Section 8.01(a).

"**Fitch**" means Fitch Ratings, Inc., and any successor thereto.

"**Fixed Incremental Amount**" means, as of the date of measurement, the sum of:

(a) the greater of (i) $536,000,000 (i.e. approximately 100.00% of Closing Date EBITDA) and (ii) 100.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(b) the aggregate principal amount of voluntary prepayments, redemptions and repurchases (including all debt buybacks (whether or not offered to all lenders)) including pursuant to "yank-a-bank" provisions in each case, based on the purchase price therefor (rather than the face amount thereof) of the Initial Term Loans, 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the 2025 Revolving Loans, the Secured Notes and/or other Pari Passu Lien Debt and/or any Junior Lien Debt (provided, that prepayments of Junior Lien Debt shall only build capacity for further incurrences of Junior Lien Debt), in each case, except to the extent such prepayments were funded with the proceeds of long-term indebtedness of a Loan Party (and in the case of any revolving commitments, as long as there is a permanent reduction in such commitments); and

(c) the aggregate principal amount of Indebtedness that, at such time, could be incurred pursuant to the General Debt Basket;

minus, without duplication of any amounts incurred in reliance on this definition the aggregate amount of any Incremental Equivalent Debt incurred and then outstanding in reliance on the Fixed Incremental Amount.

"**Flood Insurance Certificate**" means with respect to each Mortgaged Property, a completed "**Life-of-Loan**" Federal Emergency Management Agency Standard Flood Hazard Determination.

"**Floor**" means, for the Loans or any tranche thereof, as applicable, the benchmark rate floor (which may be zero), if any, provided for in this Agreement as determined for the Loans or such tranche thereof, as applicable. For the avoidance of doubt, (i) the "Floor" applicable to the Initial Term Loans as of the Closing Date, the 2024 Incremental Term Loans shall be 0.50% *per annum*, (ii) the "Floor" applicable to the 2025 Revolving Loans shall be 0.00% *per annum,* (iii) the "Floor" applicable to the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans shall be 0.50% *per annum* and (iv) the "Floor" applicable to any SOFR Loan shall be 0.50% *per annum*.

"**Foreign Casualty Event**" has the meaning specified in Section 2.07(b)(vi)(A).

"**Foreign Disposition**" has the meaning specified in Section 2.07(b)(vi)(A).

"**Foreign Lender**" means any Lender that is not a U.S. Person.

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

"**Fourth Amendment**" means that certain Fourth Amendment to First Lien Credit Agreement, dated as of February 12, 2025, by and among each Borrower, the Guarantors party thereto, the Term Facility Administrative Agent, the Revolving Facility Administrative Agent, the Issuing Banks, the Swingline Lenders, the 2025 Refinancing Term Lenders and the 2025 Revolving Lenders.

"**Fourth Amendment Effective Date**" as defined in the Fourth Amendment.

"**Fourth Amendment Transactions**" as defined in the Fourth Amendment.

"**FRB**" means the Board of Governors of the Federal Reserve System of the United States.

"**Fronting Exposure**" means, at any time there is a Defaulting Lender, with respect to the Issuing Banks, such Defaulting Lender's Pro Rata Share of the outstanding Letters of Credit Obligations other than such Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof, and with respect to the Swing Line Lender, such Defaulting Lender's Pro Rata Share of the outstanding Obligations with respect to Swing Line Loans extended by the Swing Line Lender other than such Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

"**FSHCO**" means any direct or indirect Subsidiary of the Parent Borrower that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more CFCs or other FSHCOs.

"**Fund**" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course.

"**Funded Debt**" means all Indebtedness of the Parent 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, including Indebtedness in respect of the Loans.

"**GAAP**" means generally accepted accounting principles in the United States, as in effect from time to time.

"**General Asset Sale Basket**" has the meaning specified in Section 7.05(j).

"**Global Intercompany Note**" means a promissory note substantially in the form of Exhibit H executed by the Parent Borrower, each other Borrower and the other parties thereto.

"**Governmental Authority**" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, 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).

"**Grant Event**" means the occurrence of any of the following:

(a) the formation or acquisition by a Loan Party of a new Subsidiary (other than an Excluded Subsidiary);

(b) the designation in accordance with Section 6.13 of a Subsidiary (other than an Excluded Subsidiary) of any Loan Party as a Restricted Subsidiary;

(c) any Person (other than an Excluded Subsidiary) becoming a Subsidiary of a Loan Party; or

(d) any Restricted Subsidiary of a Loan Party ceasing to be an Excluded Subsidiary.

"**Granting Lender**" has the meaning specified in Section 11.07(g).

"**Guarantee**" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "**primary obligor**") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien (other than a Permitted Lien) on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder

of such Indebtedness to obtain any such Lien); *provided* that the term "**Guarantee**" shall not include endorsements for collection or deposit, in either case in the ordinary course of business or customary, Permitted Liens, and reasonable indemnity obligations in effect on the Closing 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 shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "**Guarantee**" as a verb has a corresponding meaning.

"**Guarantors**" means each Borrower (other than to their own primary Obligations) and each Restricted Subsidiary that executed a counterpart to the Guaranty (or a joinder thereto) on the Closing Date or thereafter pursuant to Section 6.11, in each case, other than any Excluded Subsidiaries.

"**Guaranty**" means (a) the guaranty made by the Guarantors from time to time party thereto in favor of the Administrative Agents on behalf of the Secured Parties substantially in the form of Exhibit E and (b) each other guaranty and guaranty supplement delivered pursuant to Section 6.11.

"**Guaranty Release Event**" has the meaning specified in Section 10.11(a)(iii).

"**Guaranty Supplement**" means the "**First Lien Guarantee Supplement**" as defined in the Guaranty.

"**Hazardous Materials**" means any hazardous or toxic chemicals, materials, substances or waste which is listed, classified or regulated by any Governmental Authority as "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic wastes," "contaminants" or "pollutants," or words of similar import, under any Environmental Law, including petroleum or petroleum products (including gasoline, crude oil or any fraction thereof), asbestos or asbestos-containing materials, polychlorinated biphenyls, per- and polyfluoroalkyl substances, radon gas and urea formaldehyde.

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

"**Hedge Bank**" means any Person that is an Agent, a Lender, a Lead Arranger or an Affiliate of any of the foregoing on the Fourth Amendment Effective Date (with respect to any Secured Hedge Agreement entered into on or prior to the Fourth Amendment Effective, including the Continuing Secured Hedge Agreements (as defined in the Fourth Amendment)) or at the time it enters into a Secured Hedge Agreement, in its capacity as a party thereto, whether or not such Person subsequently ceases to be an Agent, a Lender, a Lead Arranger or an Affiliate of any of the foregoing; *provided*, at the time of entering into a Secured Hedge Agreement, no Hedge Bank shall be a Defaulting Lender.

"**HMT**" means His Majesty's Treasury of the United Kingdom.

"**Holdings**" has the meaning specified in the preliminary statements to this Agreement, together with its successors and assigns permitted hereunder.

"**Home and Office Delivery Business**" means those assets and property identified by the Borrower Representative as comprising the Home and Office Delivery business.

"**Identified Transaction**" has the meaning specified in Section 10.11(b).

"**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 any Subsidiary of the Parent Borrower other than a Material Subsidiary.

"**Increased Amount**" of any Indebtedness shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the payment of interest or dividends in the form of additional Indebtedness or in the form of Equity Interests, as applicable, the accretion of original issue discount, deferred financing fees or liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies.

"**Incremental Amendment**" has the meaning specified in Section 2.16(e).

"**Incremental Amount**" has the meaning specified in Section 2.16(c).

"**Incremental Equivalent Debt**" means Indebtedness of the Borrowers or any Loan Party; *provided* that at the time of incurrence thereof:

(a) the aggregate principal amount of all Incremental Equivalent Debt on any date such Indebtedness is incurred (or commitments with respect thereto are made) shall not, together with any Incremental Revolving Facilities and/or Incremental Term Facilities then outstanding, exceed the Incremental Amount;

(b) (i) the scheduled final maturity date of any Incremental Equivalent Debt (other than a revolving facility) (A) that is Pari Passu Lien Debt will be no earlier than the scheduled final maturity date for the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans and (B) that is Junior Lien Debt or Indebtedness that is not secured by a Lien on any Collateral shall not mature prior to the date that is 91 days following the scheduled final maturity date for the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans; *provided* that this clause (b)(i) shall not apply to the incurrence of any Incremental Equivalent Debt pursuant to the Inside Maturity Exception; and (ii) the Weighted Average Life to Maturity of any Incremental

Equivalent Debt (other than a revolving facility) will be no shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans (without giving effect to any amortization or prepayment on the outstanding Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans); *provided* that this clause (b)(ii) shall not apply to the incurrence of any Incremental Equivalent Debt pursuant to the Inside Maturity Exception;

(c) any mandatory prepayment of Incremental Equivalent Debt (other than Incremental Equivalent Debt that is a revolving facility) (i) that comprises Pari Passu Lien Debt may participate on a pro rata basis or a less than pro rata basis (but not on a greater than pro rata basis) in any mandatory repayments of the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans pursuant to Section 2.07(b), it being agreed (A) any repayment of such Incremental Equivalent Debt at maturity shall be permitted and (B) any greater than pro rata repayment of such Incremental Equivalent Debt shall be permitted with the proceeds of a permitted refinancing thereof; provided that this clause (c)(i) shall not apply to the incurrence of any Incremental Equivalent Debt pursuant to the Inside Maturity Exception; and (ii) that comprises Junior Lien Debt or Indebtedness that is not secured by a Lien on the Collateral may not participate in any mandatory repayments of the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans pursuant to Section 2.07(b), unless such mandatory prepayments are first made or offered to the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans (to the extent required); *provided* that this clause (c)(ii) shall not apply to the incurrence of any Incremental Equivalent Debt pursuant to the Inside Maturity Exception; and

(d) (i) to the extent secured by a Lien on property or assets of the Parent Borrower or any other Loan Party, any Incremental Equivalent Debt shall not be secured by any Lien on any property or asset of such Person that does not also secure the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans or 2025 Revolving Loans, as applicable (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Excluded Assets, (3) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans or 2025 Revolving Loans, as applicable, at the time of incurrence, and (4) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans or 2025 Revolving Loans, as applicable, for so long as such Liens secure such Incremental Equivalent Debt); and (ii) to the extent guaranteed by the Parent Borrower or any other Loan Party, any such Incremental Equivalent Debt shall not be guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans or 2025 Revolving Loans, as applicable, at the time of incurrence, (2) an Excluded Subsidiary, and (3) any such Person guaranteeing such Incremental Equivalent Debt or Incremental Revolving Facilities, as applicable, that also guarantees the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans or 2025 Revolving Loans, as applicable for so long as such Person guarantees such Incremental Equivalent Debt; *provided*, if such Incremental Equivalent Debt is secured, the applicable Administrative Agent will enter into an applicable Intercreditor Agreement with respect thereto.

Incremental Equivalent Debt (i) may rank either *pari passu* or junior in right of payment with any Class of Term Loans (including the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans and the 2025 Revolving Commitments) and (ii) for the avoidance of doubt, may be Pari Passu Lien Debt, Junior Lien Debt or Indebtedness that is not secured by a Lien on the Collateral. Incremental Equivalent Debt will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Incremental Facility**" has the meaning specified in Section 2.16(a).

"**Incremental Loans**" has the meaning specified in Section 2.16(a).

"**Incremental Revolving Facilities**" has the meaning specified in Section 2.16(a).

"**Incremental Revolving Facility Lender**" has the meaning specified in Section 2.16(i).

"**Incremental Revolving Loans**" has the meaning specified in Section 2.16(a).

"**Incremental Term Facilities**" has the meaning specified in Section 2.16(a).

"**Incremental Term Loan Commitment**" means the commitment of a Lender to make or otherwise fund an Incremental Term Loan and "**Incremental Term Loan Commitments**" means such commitments of all Lenders in the aggregate.

"**Incremental Term Loan Exposure**" means, with respect to any Lender, as of any date of determination, the outstanding principal amount of the Incremental Term Loans of such Lenders; *provided*, at any time prior to the making of the Incremental Term Loans, the Incremental Term Loan Exposure of any Lender shall be equal to such Lender's Incremental Term Loan Commitment.

"**Incremental Term Loans**" has the meaning specified in Section 2.16(a).

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

(a) any indebtedness (including principal or premium) of such Person in respect of borrowed money; any indebtedness evidenced by bonds, notes, debentures, loan agreements or similar instruments; letters of credit or banker's acceptances (or, without double counting, reimbursement agreements in respect thereof); Capitalized Lease Obligations; the balance deferred and unpaid of the purchase price of any property to the extent the same would be required to be shown as a liability on the balance sheet of such Person prepared in accordance with the Accounting Principles;

(b) (i) to the extent not otherwise included, any Guarantee by such Person of the obligations of the type referred to in clause (a) of another Person (whether or not such items would appear upon the balance sheet of such obligor or guarantor), other than by endorsement of negotiable instruments for collection in the ordinary course of business and (ii) to the extent not otherwise included, the obligations of the type referred to in clause (a) of another Person secured by a Lien (other than a Permitted Lien) on any property owned by such Person, whether or not such obligations are assumed by such Person and whether or not such obligations would appear upon the balance sheet of such Person; *provided* that the amount of such Indebtedness for purposes of this clause (ii) will be the lesser of the fair market value of such property at such date of determination and the amount of Indebtedness so secured;

(c) net obligations of such Person under any Hedge Agreement to the extent such obligations would appear as a net liability on a balance sheet of such Person (other than in the footnotes) prepared in accordance with the Accounting Principles; and

(d) all obligations of such Person in respect of Disqualified Equity Interests;

provided that, notwithstanding the foregoing, Indebtedness will be deemed not to include indebtedness, guarantees or obligations that are (1) contingent obligations incurred in the ordinary course of business unless and until such obligations are non-contingent, (2) trade payables, (3) customary purchase money obligations incurred in the ordinary course, (4) earn outs, purchase price holdbacks or similar obligations, (5) intercompany liabilities arising in the ordinary course of business, (6) [reserved], (7) loans and advances made by Loan Parties having a term not exceeding 364 days (inclusive of any roll over or extension of terms) (such loans and advances, "**Short Term Advances**") and (8) Indebtedness of any direct or indirect Parent Entity appearing on the balance sheet of such Person solely by reason of push down accounting under the Accounting Principles. 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 Liabilities**" has the meaning specified in Section 11.05.

"**Indemnified Taxes**" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"**Indemnitees**" has the meaning specified in Section 11.05.

"**Indentures**" means, collectively, (i) the Existing Primo 2028 Notes Indenture, (ii) the Existing Primo 2029 Notes Indentures, (iii) the Existing Triton Notes Indentures, (iv) the Secured Notes Indenture and (v) the Unsecured Notes Indenture.

"**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 Representative, qualified to perform the task for which it has been engaged and that is independent of the Borrowers and their Affiliates.

"**Information**" has the meaning specified in Section 11.08.

"**Initial Term Loan Commitment**" means, as to each Lender, its obligation to make an Initial Term Loan to the Borrower hereunder on the Closing Date, expressed as an amount representing the maximum principal amount of the Initial Term Loans to be made by such Lender under this Agreement, as such commitment may be (a) reduced from time to time pursuant to Section 2.08 and (b) reduced or increased from time to time pursuant to (i) assignments by or to such Lender pursuant to an Assignment and Assumption, (ii) a Refinancing Amendment or (iii) an Extension. The initial amount of each Lender's Initial Term Loan Commitment is set forth on Schedule 2.01 under the caption "**Initial Term Loan Commitment**" or, otherwise, in the Assignment and Assumption or Refinancing Amendment pursuant to which such Lender shall have assumed its Initial Term Loan Commitment, as the case may be. The aggregate amount of the Initial Term Loan Commitments is $2,550,000,000.

"**Initial Term Loans**" has the meaning assigned to such term in Section 2.01(a). The aggregate principal amount of the Initial Term Loans as of the Fourth Amendment Effective Date is $0.

"**Inside Maturity Exception**" means Indebtedness consisting of, at the Borrower Representative's option, any combination of Incremental Facilities, Incremental Equivalent Debt, Credit Agreement Refinancing Debt and any Permitted Refinancing of the foregoing, that is any of the following: (a) Indebtedness that is incurred under the Ratio Amount; (b) Indebtedness in an original principal amount that does not exceed the greater of (x) $268,000,000 (i.e. approximately 50% of Closing Date EBITDA) and (y) 50% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination or (c) is a Customary Bridge Facility.

"**Intellectual Property**" has the meaning specified in the Security Agreement.

"**Intellectual Property Security Agreements**" has the meaning specified in the Security Agreement.

"**Intercreditor Agreements**" means the Pari Passu Intercreditor Agreement, any Junior Lien Intercreditor Agreement, and any Equal Priority Intercreditor Agreement and any other intercreditor agreement governing lien priority, in each case that may be executed by the Collateral Agent from time to time.

"**Interest Coverage Ratio**" means, as of any date, the ratio of (a) Consolidated Adjusted EBITDA to (b) Consolidated Interest Expense, in each case for the Test Period as of such date.

"**Interest Coverage Ratio Financial Covenant**" has the meaning specified in Section 8.01(b).

"**Interest Payment Date**" means, (a) as to any SOFR Loan, the last day of each Interest Period applicable to such SOFR Loan and the applicable Maturity Date; *provided* that if any Interest Period for a SOFR Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates, (b) as to any Base Rate Loan (including a Swing Line Loan), the last Business Day of each fiscal quarter and the applicable Maturity Date and (c) to the extent necessary to create a fungible tranche of Term Loans, the date of the incurrence of any Incremental Term Loans.

"**Interest Period**" means, as to any Borrowing, the period commencing on the date of such Loan or Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter, as specified in the applicable Committed Loan Notice, Conversion Notice or Continuation Notice (subject to the clause below); *provided* that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall 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 shall end on the next preceding Business Day, (ii) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, (iii) no Interest Period shall extend beyond the applicable Maturity Date and (iv) no tenor that has been removed from this definition pursuant to Section 11.01(g) shall be available for specification in such Committed Loan Notice, Conversion Notice or Continuation Notice. For purposes hereof, the date of a Loan or Borrowing initially shall be the date on which such Loan or Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Loan or Borrowing. Notwithstanding the foregoing, the 2026 Refinancing Term Loans shall have an Interest Period ending on June 30, 2026.

"**Interim Financial Statements**" has the meaning specified in Section 4.01(g).

"**Investment**" means, as to any Person, any direct or indirect acquisition or investment by such Person, by means of

(a) the purchase or other acquisition (including by merger or otherwise) of Equity Interests or debt or other securities of another Person;

(b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person, but excluding any Short Term Advances; or

(c) the purchase or other acquisition (in one transaction or a series of transactions, including by merger or otherwise) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of another Person;

provided that none of the following shall constitute an Investment (i) intercompany advances between and among the Parent Borrower and its Restricted Subsidiaries relating to their cash management, tax and accounting operations in the ordinary course of business and (ii) intercompany loans, advances or Indebtedness between and among the Parent Borrower and its Restricted Subsidiaries having a term not exceeding 364 days and made in the ordinary course of business.

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

"**IRS**" means Internal Revenue Service of the United States.

"ISDA Definitions" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

"**Issuance Notice**" means an Issuance Notice in respect of letters of credit substantially in the form of Exhibit A-3.

"**Issuing Bank**" means Bank of America, N.A. and JPM, each as an Issuing Bank hereunder, together with its permitted successors and assigns in such capacity, and any other Lender that becomes an Issuing Bank in accordance with Section 2.04(j) or Section 2.04(l); provided, that, JPM shall only be an Issuing Bank in respect of the Continuing L/Cs issued by it and have no obligation to issue any additional Letter of Credit hereunder. Any Issuing Bank may cause Letters of Credit to be issued by an Affiliate of such Issuing Bank or by another financial institution designated by such Issuing Bank, and all Letters of Credit issued by any such Affiliate or any such designated financial institution shall be treated as being issued by such Issuing Bank for all purposes under the Loan Documents.

"**Joint Bookrunners**" means Morgan Stanley Senior Funding, Inc., BofA Securities, Inc., Jefferies Finance LLC, Royal Bank of Canada, Mizuho Bank, Ltd. and Credit Suisse Loan Funding LLC.

"**Joint Venture**" means (a) any Person which would constitute an "equity method investee" of the Parent Borrower or any of the Restricted Subsidiaries and (b) any Person in whom the Parent Borrower or any of the Restricted Subsidiaries beneficially owns any Equity Interest that is not a Restricted Subsidiary (other than an Unrestricted Subsidiary).

"**Joint Venture Investments**" means Investments in any Joint Venture in an aggregate amount not to exceed the greater of (a) $134,000,000 (i.e. approximately 25.00% of Closing Date EBITDA) and (b) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination.

"**JPM**" means JPMorgan Chase Bank, N.A.

"**Judgment Currency**" has the meaning specified in Section 2.20(b).

"**Junior Debt Repayment**" has the meaning specified in Section 7.09(a).

"**Junior Financing**" means any Material Indebtedness that is contractually subordinated in right of payment to the Obligations expressly by its terms.

"**Junior Financing Documentation**" means any documentation governing any Junior Financing.

"**Junior Lien Debt**" means any Indebtedness that that is (or is intended by the Borrower to be) secured by Liens on all or any portion of the Collateral that has a priority that is contractually (or otherwise) junior in priority to the Lien on such Collateral that secure the Obligations. For the avoidance of doubt, "**Junior Lien Debt**" excludes the Initial Term Loans as of the Closing Date, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the Secured Notes, the 2025 Revolving Loans (if any) and the 2025 Revolving Commitments. A Debt Representative acting on behalf of the holders of Junior Lien Debt shall become party to, or otherwise subject to the provisions of a Junior Lien Intercreditor Agreement.

"**Junior Lien Intercreditor Agreement**" means an intercreditor agreement, substantially in the form attached hereto as Exhibit K-1 (as the same may be modified in a manner satisfactory to the applicable Administrative Agent, the Collateral Agent and the Borrower), or, if requested by the providers of Indebtedness permitted hereunder to be Junior Lien Debt, another lien subordination arrangement reasonably satisfactory to the applicable Administrative Agent, the Collateral Agent and the Borrower, in each case as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof and thereof. Upon the request of the Borrower, the applicable Administrative Agent and the Collateral Agent will execute and deliver a Junior Lien Intercreditor Agreement with one or more Debt Representatives for secured Indebtedness that is permitted to be incurred hereunder as Junior Lien Debt.

"**Latest Maturity Date**" means, at any date of determination, the latest maturity or expiration date applicable to any Loan or Commitment hereunder at such time, including the latest maturity or expiration date of any Incremental Loan, any Refinancing Term Loan, any Refinancing Revolving Loan, any Extended Term Loan or any Extended Revolving Commitment, in each case as extended in accordance with this Agreement from time to time.

"**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 specified in Section 1.08(f).

"**LCA Test Date**" has the meaning specified in Section 1.08(f).

"**Lead Arrangers**" means (a) in respect of the Initial Term Loans, Morgan Stanley Senior Funding, Inc., BofA Securities, Inc., Jefferies Finance LLC, Royal Bank of Canada, Mizuho Bank, Ltd. and Credit Suisse Loan Funding LLC, (b) in respect of the 2024 Incremental Term Loans, Morgan Stanley Senior Funding, Inc., Deutsche Bank Securities Inc., RBC Capital Markets, JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd., Truist Securities, Inc. and Sumitomo Mitsui Banking Corporation, (c) in respect of the 2025 Refinancing Term Loans, Morgan Stanley Senior Funding, Inc., Bank of America, N.A., and each of BMO Capital Markets Corp., CIBC Bank, Deutsche Bank Securities Inc., JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd., RBC Capital Markets, Truist Securities, Inc., U.S. Bank National Association, and Wells Fargo Securities, LLC (each acting through such of its affiliates or branches as it deems appropriate), each as a joint lead arranger and a joint bookrunner ~~and~~,(d) in respect of the 2025 Revolving Loans, (i) Morgan Stanley Senior Funding, Inc. and BofA Securities, Inc., each as a joint lead arranger and a joint bookrunner and (ii) BMO Capital Markets Corp., CIBC Bank, Deutsche Bank Securities Inc., JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd., RBC Capital Markets, Truist Securities, Inc., U.S. Bank National Association, and Wells Fargo Securities, LLC (each acting through such of its affiliates or branches as it deems appropriate) and (e) in respect of the 2026 Refinancing Term Loans, Morgan Stanley Bank, N.A., BofA Securities, Inc., BMO Capital Markets Corp., Canadian Imperial Bank of Commerce, NY Branch, Deutsche Bank AG New York Branch, JPMorgan Chase Bank, N.A., Mizuho Bank, Ltd., RBC Capital Markets, Truist Securities, Inc., U.S. Bank National Association, and Wells Fargo Securities, LLC (each acting through such of its affiliates or branches as it deems appropriate) ~~,~~each as a joint lead arranger.

"**Lender**" has the meaning specified in the introductory paragraph to this Agreement (and, for the avoidance of doubt, includes each Revolving Lender and each Term Loan Lender), and their respective successors and assigns as permitted hereunder, each of which is referred to herein as a "**Lender.**" Each Additional Lender shall be a Lender to the extent any such Person has executed and delivered a Refinancing Amendment or an Incremental Amendment, as the case may be, and to the extent such Refinancing Amendment or Incremental Amendment shall have become effective in accordance with the terms hereof and thereof, and each Extending Lender shall continue to be a Lender. As of the Closing Date, Schedule 2.01 sets forth the name of each Lender. Unless the context otherwise requires, the term "Lenders" includes the Issuing Banks. Unless the context otherwise requires, the term "Lenders" includes the Issuing Banks the Swing Line Lender.

"**Lending Office**" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower Representative and the applicable Administrative Agent.

"**Letter of Credit**" means (i) the Continuing L/Cs and (ii) any letter of credit issued or to be issued by any Issuing Bank pursuant to this Agreement, which letter of credit shall be (a) a standby letter of credit or (b) solely to the extent agreed by the applicable Issuing Bank in its sole discretion, a commercial, documentary or "trade" letter of credit, letter of guarantee, bank guarantee, bankers' acceptance, performance bond, surety bond or other similar instrument.

"**Letter of Credit Advance**" means, as to any Revolving Lender, such Lender's funding of its participation in any Letter of Credit Borrowing in accordance with its Pro Rata Share.

"**Letter of Credit Application**" means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the applicable Issuing Bank, together with an Issuance Notice.

"**Letter of Credit Borrowing**" means an extension of credit resulting from a drawing under any Letter of Credit that has not been reimbursed by any Borrower on the date when made or refinanced as a Revolving Loan Borrowing.

"**Letter of Credit Documents**" means, as to any Letter of Credit, each Letter of Credit Application and any other document, agreement and instrument entered into by the applicable Issuing Bank and any Borrower or in favor of such Issuing Bank and relating to such Letter of Credit.

"**Letter of Credit Expiration Date**" means the day that is five Business Days prior to the Maturity Date with respect to Revolving Loans (or, if such day is not a Business Day, the immediately preceding Business Day).

"**Letter of Credit Extension**" means, with respect to any Letter of Credit, the issuance thereof or the extension of the expiry date thereof, or the renewal or increase of the amount thereof.

"**Letter of Credit Obligations**" means, at any time, the aggregate of all liabilities at such time of any Loan Party to each Issuing Bank with respect to Letters of Credit, whether or not any such liability is contingent, including, without duplication, the sum of (a) the Reimbursement Obligations at such time and (b) the maximum aggregate amount which is, or at any time thereafter may become, available for drawing under all Letters of Credit then outstanding.

"**Letter of Credit Percentage**" means, (a) initially with respect to each of Bank of America, N.A. and JPM, 90.1590632% and 9.8409368%, respectively (in each case, as may be adjusted to reflect any percentage allocated to another Issuing Bank pursuant to the immediately succeeding clause (b)) and (b) from time to time after the Fourth Amendment Effective Date with respect to any other Issuing Bank, a percentage to be agreed between the Borrower and such Issuing Bank; provided that, upon the termination and cancellation of any Continuing L/C issued by JPM, JPM's Letter of Credit Percentage shall reduce by the face amount of such cancelled and terminated Continuing L/C, and Bank of America, N.A.'s Letter of Credit Percentage will increase in a like amount.

"**Letter of Credit Sublimit**" means the greater of (a) $250,000,000 and (b) such higher amount as the Borrower Representative, the Revolving Facility Administrative Agent, the Required Revolving Lenders and the applicable Issuing Bank(s) may from time to time agree.

"**Letter of Credit Usage**" means, as of any date of determination, the sum of (a) the maximum aggregate amount which is, or at any time thereafter may become, available for drawing under all Letters of Credit then outstanding and (b) the aggregate amount of all Reimbursement Obligations outstanding at such time.

"**Lien**" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Capitalized Lease having substantially the same economic effect as any of the foregoing); *provided* that in no event shall a "right of use" lease or an agreement to sell in and of itself be deemed or give rise to a Lien.

"**Liquidity**" means, as of any date of determination, (a) cash and Cash Equivalents of the Parent Borrower and its Restricted Subsidiaries on a consolidated basis that is not Restricted, *plus* (b) the amount by which revolving commitments extended to the Parent Borrower and its Restricted Subsidiaries, including the Revolving Commitments, exceed the total utilization of such revolving commitments, including the Total Utilization of Revolving Commitments.

"**Lien Release Event**" has the meaning specified in Section 10.11(a)(i).

"**Limited Condition Acquisition**" means any Acquisition Transaction or other Investment by the Borrower or one or more of its Restricted Subsidiaries whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"**Loan**" means a Term Loan, a Revolving Loan and a Swing Line Loan made by a Lender to the Borrower under a Loan Document.

"**Loan Documents**" means, collectively, (a) this Agreement, (b) the Notes, (c) any Refinancing Amendment, Incremental Amendment or Extension Amendment, (d) the Guaranty, (e) the Collateral Documents, (f) the Pari Passu Intercreditor Agreement and each other Intercreditor Agreement (if any) and (g) the Global Intercompany Note.

"**Loan Parties**" means, collectively, the Borrowers and the Guarantors.

"**Management Stockholders**" means (a) any Company Person who is an investor in the Parent Borrower or a Parent Entity, (b) family members of any of the individuals identified in the foregoing clause (a), (c) trusts, partnerships or limited liability companies for the benefit of any of the individuals identified in the foregoing clause (a) or (b), and (d) heirs, executors, estates, successors and legal representatives of the individuals identified in the foregoing clause (a) or (b).

"**Margin Stock**" has the meaning set forth in Regulation U of the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"**Master Agreement**" has the meaning specified in the definition of "**Hedge Agreement.**"

"**Material Acquisition**" means any acquisition or investment involving the payment of consideration (including non-cash, contingent and deferred consideration (including obligations under any purchase price adjustment but excluding earn-out or similar payments)) by Parent Borrower or any of its Restricted Subsidiaries with a fair market value in excess of $750,000,000 (as determined by Parent Borrower upon consummation thereof).

"**Material Adverse Effect**" means any event, circumstance or condition that has had a materially adverse effect on (a) the business, operations, assets, liabilities (actual or contingent) or financial condition of the Parent Borrower and its Restricted Subsidiaries, taken as a whole and (b) the ability of the Loan Parties (taken as a whole) to perform their respective payment obligations under the Loan Documents.

"**Material Domestic Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Parent Borrower's Domestic Subsidiaries that are Restricted Subsidiaries, (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Parent Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with the Accounting Principles or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Parent Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with the Accounting Principles; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the applicable Administrative Agent may agree in its sole discretion), Domestic Subsidiaries that are not Guarantors solely because they do not meet the thresholds set forth in clause (a) or (b) comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Parent Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Parent Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "**Excluded Subsidiary**"), then the Borrower Representative shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such redesignation, as applicable (or, in each case, such longer period as the applicable Administrative Agent may agree in its reasonable discretion), (i) designate in writing to the applicable Administrative Agent one or more of such Domestic Subsidiaries as "**Material Domestic Subsidiaries**" to the extent required such that the foregoing condition ceases to be true and (ii) comply with the provisions of Section 6.11 with respect to any such Domestic Subsidiaries identified in the foregoing clause (i).

"**Material Foreign Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Parent Borrower's Foreign Subsidiaries that are Restricted Subsidiaries (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Parent Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with the Accounting Principles or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Parent Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with the Accounting Principles; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the applicable Administrative Agent may agree in its sole discretion), Foreign Subsidiaries that are not Material Foreign Subsidiaries comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Parent Borrower and the Restricted Subsidiaries that are Foreign Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Parent Borrower and the Restricted Subsidiaries that are Foreign Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the

definition of "**Excluded Subsidiary**"), then the Borrower Representative shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such re-designation (or, in each case, such longer period as the applicable Administrative Agent may agree in its reasonable discretion), designate in writing to the applicable Administrative Agent one or more of such Foreign Subsidiaries as "**Material Foreign Subsidiaries**" to the extent required such that the foregoing condition ceases to be true.

"**Material Indebtedness**" means, as of any date, Indebtedness for borrowed money on such date in an aggregate principal amount exceeding the Threshold Amount; *provided* that in no event shall any of the following be Material Indebtedness (a) Indebtedness under a Loan Document, (b) obligations in respect of a receivables financing (including any Qualified Securitization Financing), (c) Capitalized Lease Obligations, (d) Indebtedness held by a Loan Party or any Indebtedness held by an Affiliate of a Loan Party and (e) Indebtedness under Hedge Agreements.

"**Material Intellectual Property**" means Intellectual Property that is owned by a Loan Party and that is material to the business of the Parent Borrower and its Restricted Subsidiaries, taken as a whole (whether owned as of the Closing Date or thereafter acquired).

"**Material Real Property**" means any real property located in the United States owned in fee by a Loan Party (or owned by any Person required to become a Loan Party hereunder) (a) with a fair market value in excess of $20,000,000, (b) not located in, or containing improvements in, an area determined by the Federal Emergency Management Agency (or any successor agency) as a "special flood area" on the Closing Date or on each date of the acquisition thereof and (c) not including any portion of fee-owned real property as otherwise mutually agreed by the Borrower Representative and the Term Facility Administrative Agent.

"**Material Subsidiary**" means any Material Domestic Subsidiary or any Material Foreign Subsidiary.

"**Maturity Date**" means:

(a) with respect to the ~~Initial Term Loans, the 2024 Incremental Term Loans and the 2025~~2026 Refinancing Term Loans~~, in each case,~~ that have not been extended pursuant to Section 2.18, the date that is the earlier of (i) ~~seven~~five years after the ~~Closing~~Fifth Amendment Effective Date and (ii) the date such Term Loans are declared due and payable pursuant to Section 9.02;

(b) with respect to the 2025 Revolving Loans and 2025 Revolving Commitments, the date that is the earlier of (i) five years after the Fourth Amendment Effective Date and (ii) the date 2025 Revolving Loans are declared due and payable pursuant to Section 9.02; provided that (w) in the event the aggregate outstanding principal amount of Unsecured Notes exceeds $200,000,000 on the date that is 91 days prior to the stated maturity date of the Unsecured Notes (such date, the "Unsecured Notes Springing Maturity Date"), the maturity date in respect of the 2025 Revolving Loans and 2025 Revolving Commitments shall be the Unsecured Notes Springing Maturity Date, (x) in the event the aggregate outstanding principal amount of Secured Euro Notes exceeds $200,000,000 on the date that is 91 days prior to the stated maturity date of the Secured Euro Notes (such date, the "Secured Euro Notes Springing Maturity Date"), the maturity date in respect of the 2025 Revolving Loans and 2025 Revolving Commitments shall be the Secured Euro Notes Springing Maturity Date, (y) in the event the aggregate outstanding principal amount of Secured Dollar Notes exceeds $200,000,000 on the date that is 91 days prior to the stated maturity date of the Secured Dollar Notes (such date, the "Secured Dollar Notes Springing Maturity Date"), the maturity date in respect of the 2025 Revolving Loans and 2025 Revolving Commitments shall be

the Secured Dollar Notes Springing Maturity Date and (z) in the event the aggregate outstanding principal amount of 2025 Refinancing Term Loans exceeds $200,000,000 on the date that is 91 days prior to the stated maturity date of the 2025 Refinancing Term Loans (such date, the "Term Loan Springing Maturity Date"), the maturity date in respect of the 2025 Revolving Loans and 2025 Revolving Commitments shall be the Term Loan Springing Maturity Date.;

(c) with respect to any tranche of Extended Term Loans and/or Extended Revolving Commitments, the earlier of (i) the final maturity date as specified in the applicable Extension Amendment and (ii) the date such tranche of Extended Term Loans and/or Extended Revolving Commitments are terminated and/or declared due and payable pursuant to Section 9.02;

(d) with respect to any Refinancing Term Loans or Refinancing Revolving Loans, the earlier of (i) the final maturity date as specified in the applicable Refinancing Amendment and (ii) the date such Refinancing Term Loans or Refinancing Revolving Loans are declared due and payable pursuant to Section 9.02; and

(e) with respect to any Incremental Term Loans, the earlier of (i) the final maturity date as specified in the applicable Incremental Amendment and (ii) the date such Incremental Term Loans are declared due and payable pursuant to Section 9.02;

provided, in each case, that if such day is not a Business Day, the applicable Maturity Date shall be the Business Day immediately preceding such day.

"**Maximum Rate**" has the meaning specified in Section 11.10.

"**Minimum Collateral Amount**" means, at any time, (a) with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to 103% of the Fronting Exposure of the Issuing Banks with respect to Letters of Credit issued and outstanding at such time, and (b) with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to 103% of the Fronting Exposure of the Swing Line Lender with respect to Swing Line Loans outstanding at such time.

"**Minimum Equity Contribution**" has the meaning specified in the preliminary statements to this Agreement.

"**Minority Investment**" means any Person other than a Subsidiary in which the Parent Borrower or any Restricted Subsidiary owns any Equity Interests.

"**Moody's**" means Moody's Investors Service, Inc. and any successor thereto.

"**Mortgage Policy**" and/or "**Mortgage Policies**" means an American Land Title Association Lender's Extended Coverage title insurance policy or the equivalent or other equivalent form available in the applicable jurisdiction covering such interest in the Mortgaged Property in an amount at least equal to the fair market value of such Mortgaged Property (or such lesser amount as shall be specified by the Collateral Agent) insuring the first priority Lien of each such Mortgage as a valid Lien on the property described therein, free of exceptions to title (other than Permitted Liens) issued by a nationally recognized title insurance company, together with such reasonable and customary endorsements to the extent applicable to the Mortgaged Property, as the Collateral Agent may reasonably request to the extent available at commercially reasonable rates in the applicable jurisdiction.

"**Mortgaged Properties**" means the property on which Mortgages are required pursuant to Section 6.11(b).

"**Mortgaged Spring Water Collateral**" means the property on which Mortgages are required pursuant to Section 6.11(c).

"**Mortgages**" means, collectively, the deeds of trust, trust deeds, hypothecs and mortgages made by the Loan Parties in favor or for the benefit of the Collateral Agent for the benefit of the Secured Parties, and any other mortgages, deeds of trust, trust deeds and hypothecs executed and delivered pursuant to Section 6.11(b) and Section 6.11(c).

"**Multiemployer Plan**" means any multiemployer plan (as defined in Section 4001(a)(3) of ERISA) subject to Title IV of ERISA, to which any Loan Party or any of their respective ERISA Affiliates makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions.

"**Negative ECF Amount**" has the meaning specified in Section 2.07(b)(i).

"**Net Cash Proceeds**" means, with respect to:

(a) the Disposition of any asset by the Parent Borrower or any Restricted Subsidiary or any Casualty Event, the excess, if any, of:

(i) the sum of cash and Cash Equivalents received in connection with such Disposition or Casualty Event (including any cash and Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event actually received by or paid to or for the account of the Parent Borrower or any of the Restricted Subsidiaries), *over*

(ii) the sum of,

(A) the principal amount, premium or penalty, if any, interest, breakage costs and other amounts on any Indebtedness that is secured by the asset subject to such Disposition or Casualty Event and required to be repaid in connection with such Disposition or Casualty Event or otherwise comes due under the terms thereof (other than Indebtedness under the Loan Documents or Pari Passu Lien Debt);

(B) the out-of-pocket fees and expenses (including attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and re-cording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees) actually incurred by the Parent Borrower or such Restricted Subsidiary in connection with such Disposition or Casualty Event and restoration costs following a Casualty Event and out-of-pocket costs incurred in connection with such Disposition;

(C) taxes paid or reasonably estimated to be payable in connection therewith and distributions made pursuant to Section 7.06(g)(i) or 7.06(g)(iii) (including taxes imposed on the distribution or repatriation of any such Net Cash Proceeds);

(D) in the case of any Disposition or Casualty Event by a non-wholly owned Restricted Subsidiary, the *pro rata* portion of the Net Cash Proceeds thereof (calculated without regard to this clause ((D)) attributable to minority interests and not available for distribution to or for the account of the Borrower or a wholly owned Restricted Subsidiary as a result thereof); and

(E) (i) any cash escrow arrangements (until released from escrow to the Borrower or any of its Restricted Subsidiary) and (ii) any reserve for adjustment in respect of (1) the sale price of such asset or assets established in accordance with the Accounting Principles and (2) any liabilities associated with such asset or assets and retained by the Parent Borrower 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 "**Net Cash 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 ((E));

provided that no such net cash proceeds shall constitute Net Cash Proceeds under this clause ((a)) in any fiscal year until the aggregate amount of all such net cash proceeds in such fiscal year exceeds (a) $54,000,000 (i.e. approximately 10.00% of Closing Date EBITDA) and (b) 10.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination (and thereafter only net cash proceeds in excess of such amount shall constitute Net Cash Proceeds under this clause ((a))); and

(b) the sale, incurrence or issuance of any Indebtedness by the Parent Borrower or any Restricted Subsidiary, the excess, if any, of:

(i) the sum of the cash and Cash Equivalents received in connection with such incurrence or issuance *over*

(ii) taxes paid or reasonably estimated to be payable as a result thereof, fees (including investment banking fees, attorneys' fees, accountants' fees, underwriting fees and discounts), commissions, costs (including fees, discounts, and issuance costs) and other out-of-pocket expenses and other customary expenses, incurred by the Parent Borrower or such Restricted Subsidiary 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 the Accounting Principles (determined, for the avoidance of doubt, on an unconsolidated basis) and before any reduction in respect of preferred stock dividends.

"**Net Short Lender**" means at any date of determination, each Lender that has a Net Short Position as of such date; *provided* that, for all purposes of this Agreement and the other Loan Documents, Unrestricted Lenders shall at all times be deemed to not be Net Short Lenders.

"**Net Short Position**" means, with respect to a Lender (other than an Unrestricted Lender), as of a date of determination, the net positive position, if any, held by such Lender that is remaining after deducting any long position that the Lender holds (i.e., a position (whether as an investor, lender or holder of Loans, debt obligations and/or Derivative Instruments) where the Lender is exposed to the credit risk of the Loan Parties) from any short positions (i.e., a position as described above, but where the Lender has a negative exposure to the credit risk described above).

For purposes of determining whether a Lender (other than an Unrestricted Lender) has a Net Short Position on any date of determination:

(a) Derivative Instruments shall be counted at the notional amount (in Dollars) of such Derivative Instrument; *provided* that, subject to clause (e) below, the notional amount of Derivative Instruments referencing an index that includes any of the Loan Parties or any bond or loan obligation issued or guaranteed by any Loan Party shall be determined in proportionate amount and by reference to the percentage weighting of the component which references any Loan Party or any bond or loan obligation issued or guaranteed by any Loan Party that would be a "**Deliverable Obligation**" or an "**Obligation**" (as defined in the ISDA CDS Definitions) of the Loan Parties;

(b) notional amounts of Derivative Instruments in other currencies shall be converted to the Dollar equivalent thereof by such Lender in accordance with the terms of such Derivative Instruments, as applicable; *provided* that if not otherwise provided in such Derivative Instrument, such conversion shall be made in a commercially reasonable manner consistent with generally accepted financial practices and based on the prevailing conversion rate determined (on a mid-market basis) by such Lender, acting in a commercially reasonable manner, on the date of determination;

(c) Derivative Instruments that incorporate either the 2014 ISDA Credit Derivatives Definitions or the 2003 ISDA Credit Derivatives Definitions, in each case as supplemented (or any successor definitions thereto, collectively, the "**ISDA CDS Definitions**") shall be deemed to create a short position with respect to the Loans if such Lender is a protection buyer or the equivalent thereof for such Derivative Instrument and (A) the Loans are a '**Reference Obligation**' under the terms of such Derivative Instrument (whether specified by name in the related documentation, included as a '**Standard Reference Obligation**' on the most recent list published by Markit, if '**Standard Reference Obligation**' is specified as applicable in the relevant documentation or in any other manner) or (B) the Loans would be a '**Deliverable Obligation**' or an '**Obligation**' (as defined in the ISDA CDS Definitions) of the Loan Parties under the terms of such Derivative Instrument;

(d) credit derivative transactions or other Derivative Instruments which do not incorporate the ISDA CDS Definitions shall be counted for purposes of the Net Short Position determination if, with respect to the Loans, such transactions are functionally equivalent to a transaction that offers such Lender protection in respect of the Loans; and

(e) Derivative Instruments in respect of an index that includes any of the Loan Parties or any instrument issued or guaranteed by any of the Loan Parties shall not be deemed to create a short position, so long as (A) such index is not created, designed, administered or requested by such Lender and (B) the Loan Parties, and any Deliverable Obligation of the Loan Parties, collectively, shall represent less than 5.0% of the components of such index.

"**Net Short Representation**" means, with respect to any Lender (other than an Unrestricted Lender) at any time, a representation (including any deemed representation, as the case may be) from such Lender to the Borrower that it is not (x) a Net Short Lender at such time or (y) knowingly and intentionally acting in concert with any of its Affiliates for the express purpose of creating (and in fact creating) the same economic effect with respect to the Loan Parties as though such Lender were a Net Short Lender at such time.

"**Non-Consenting Lender**" has the meaning specified in Section 3.07.

"**Non-Defaulting Lender**" means, at any time, each Lender that is not a Defaulting Lender at such time.

"**Non-Loan Party**" means any Restricted Subsidiary of the Borrower that is not a Loan Party.

"**Not Otherwise Applied**" means, with reference to the Available Amount or the amount of any Permitted Equity Issuance 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 the Loan Documents (including, for the avoidance of doubt, in the case of net cash proceeds from Permitted Equity Issuances, any use of such amount to increase the Available Amount or to fund a Specified Equity Contribution) where such permissibility was (or may have been) contingent on the receipt or availability of such amount, it being agreed that the incurrence of secured debt shall be deemed one use transaction for purposes of this definition.

"**Note**" means each of the Term Loan Notes, the Revolving Loan Notes and the Swing Line Notes.

"**Obligations**" means all,

(a) advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan or Letter of Credit, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest, premiums, fees and expenses that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, premiums, fees and expenses are allowed claims in such proceeding;

(b) obligations of any Loan Party arising under any Secured Hedge Agreement; and

(c) Cash Management Obligations;

provided that "**Obligations**" shall exclude any Excluded Swap Obligations. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents (and any of their Subsidiaries to the extent they have obligations under the Loan Documents) include the obligation (including guarantee obligations) to pay principal, interest, premiums, reimbursement obligations, charges, expenses, fees, Attorney Costs, indemnities and other amounts payable by any Loan Party and to provide Cash Collateral under any Loan Document.

"**OFAC**" means the Office of Foreign Assets Control of the U.S. Treasury Department.

"**OID**" means original issue discount.

"**Organization Documents**" means,

(a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction);

(b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and

(c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"**Other Applicable ECF Indebtedness**" has the meaning specified in Section 2.07(b)(i).

"**Other Applicable Indebtedness**" has the meaning specified in Section 2.07(b)(ii)(B).

"**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 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 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 3.07).

"**Overnight Rate**" means, for any day, the greater of (i) the Federal Funds Rate and (ii) an overnight rate determined by the applicable Administrative Agent in accordance with banking industry rules on interbank compensation.

"**Parent Borrower**" means Primo Brands Corporation, a Delaware corporation.

"**Parent Entity**" has the meaning specified in Section 6.01.

"**Pari Passu Intercreditor Agreement**" means the Intercreditor Agreement, dated on or about the Fourth Amendment Effective Date, by and among the agents party thereto, and each additional representative from time to time party thereto, as acknowledged by the Loan Parties, as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof and thereof.

"**Pari Passu Lien Debt**" means any Indebtedness that is (or is intended by the Borrower Representative to be) secured by Liens that are *pari passu* in priority with the Liens that secure the Obligations. For the avoidance of doubt, "**Pari Passu Lien Debt**" includes the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the 2025 Revolving Loans (if any), the 2025 Revolving Commitments, and the Secured Notes, in each case, as of the Closing Date ~~or on~~, the Fourth Amendment Effective Date or the Fifth Amendment Effective Date, as applicable, and excludes Obligations that are unsecured or secured (or intended to be secured) by a Lien that is junior in priority to Liens on Collateral securing Pari Passu Lien Debt. A Debt Representative acting on behalf of the holders of Pari Passu Lien Debt shall become party to, or otherwise subject to the provisions of an Equal Priority Intercreditor Agreement or the Collateral Documents securing the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans, the 2026 Refinancing Term Loans, the 2025 Revolving Loans and the Secured Notes.

"**Participant**" has the meaning specified in Section 11.07(d).

"**Participant Register**" has the meaning specified in Section 11.07(e).

"**Participating Member State**" means each state as described in any EMU Legislation.

"**Participation**" has the meaning specified in Section 11.07(d).

"**Payment Notice**" has the meaning specified in Section 10.16.

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by any Loan Party or any of their respective ERISA Affiliates or to which any Loan Party or any of their respective ERISA Affiliates contributes or has an obligation to contribute, or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made, or has had an obligation to make, contributions at any time in the preceding five plan years.

"**Periodic Term SOFR Determination Day**" has the meaning specified in the definition of "Term SOFR".

"**Permitted Acquisition**" means an Acquisition Transaction together with other Investments undertaken to consummate such Acquisition Transaction; *provided* that:

(a) after giving Pro Forma Effect to any such Acquisition Transaction or Investment, at the applicable time determined in accordance with Section 1.08(f), no Event of Default shall have occurred and be continuing;

(b) the business of such Person, or such assets, as the case may be, constitute a business permitted by the Loan Documents; and

(c) with respect to each such purchase or other acquisition, all actions required to be taken with respect to any such newly created or acquired Subsidiary (including each Subsidiary thereof that constitutes a Restricted Subsidiary) or assets in order to satisfy the requirements set forth in Section 6.11 to the extent applicable shall have been taken (or shall be taken), to the extent required by such section (or arrangements for the taking of such actions after the consummation of the Permitted Acquisition shall have been made) (unless such newly created or acquired Subsidiary constitutes an Excluded Subsidiary or is designated as an Unrestricted Subsidiary).

"**Permitted Equity Issuance**" means any,

(a) public or private sale or issuance of any Qualified Equity Interests of the Parent Borrower or any Parent Entity;

(b) contribution to the equity capital of the Parent Borrower or any other Loan Party (other than (i) a Specified Equity Contribution or (ii) in exchange for Disqualified Equity Interests);

(c) sale or issuance of Indebtedness of the Parent Borrower or a Restricted Subsidiary (other than intercompany Indebtedness) that have been converted into or exchanged for Qualified Equity Interests of the Parent, a Restricted Subsidiary or any Parent Entity; or

(d) interest, returns, profits, dividends, distributions and similar amounts received from any Unrestricted Subsidiary or Joint Venture that is not a Subsidiary or on account of an Investment in such Person;

provided that the amount of any Permitted Equity Issuance will be, (i) in the case of clauses (a) and (b) above, the amount of cash and Cash Equivalents received by a Loan Party or Restricted Subsidiary in connection with such sale, issuance or contribution and the fair market value of any other property received in connection with such sale, issuance or contribution (measured at the time made), without adjustment for subsequent changes in the value and (ii) in the case of clause (c) above, the aggregate principal amount of Indebtedness so converted or exchanged.

"**Permitted Holders**" means any:

(a) a Permitted Investor and any Co-Investor;

(b) the Management Stockholders;

(c) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which the Persons described in clauses ((a)) or ((b)) above are members; *provided* that, without giving effect to the existence of such group or any other group, the Persons described in clauses ((a)) or ((b)) above, collectively, beneficially own (as defined in Rules 13(d) and 14(d) of the Exchange Act) Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interest of the Parent Borrower then held by such group; and

(d) any Parent Entity, for so long as a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of such Parent Entity is beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, by one or more Permitted Holders described in clauses ((a)), ((b)) and/or ((c)) of the definition thereof.

"**Permitted Investment**" means (a) any Permitted Acquisition, (b) any Acquisition Transaction and/or (c) any other Investment or acquisition permitted hereunder.

"**Permitted Investors**" means (a) the Sponsor, (b) each of the Affiliates and investment managers of the Sponsor, (c) any fund or account managed by any of the persons described in clause (a) or (b) of this definition, (d) any employee benefit plan of the Parent or any of its Subsidiaries and any Person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan, and (e) investment vehicles of members of management of the Parent Borrower and its Subsidiaries.

"**Permitted Junior Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Junior Lien Debt.

"**Permitted Lien**" means any Lien not prohibited by Section 7.01.

"**Permitted Pari Passu Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Pari Passu Lien Debt.

"**Permitted Ratio Debt**" means Indebtedness of one or more Loan Parties or Restricted Subsidiaries; *provided* that, at the time of incurrence thereof (or the time commitments with respect thereto are made):

(a) immediately after giving effect to the issuance, incurrence, or assumption of such Indebtedness:

(i) in the case of any Pari Passu Lien Debt, the First Lien Net Leverage Ratio for the applicable Test Period is equal to or less than (1) the Closing Date First Lien Net Leverage Ratio or (2) the First Lien Net Leverage Ratio immediately prior to such incurrence;

(ii) in the case of any Junior Lien Debt, either (1) the Secured Net Leverage Ratio for the applicable Test Period is equal to or less than (A) the Closing Date Secured Net Leverage Ratio plus 0.50:1.00 or (B) the Secured Net Leverage Ratio immediately prior to such incurrence or (2) the Interest Coverage Ratio for the applicable Test Period is equal to or greater than (A) 2.00 to 1.00 or (B) the Interest Coverage Ratio immediately prior to such incurrence; and

(iii) in the case of any Indebtedness that is not secured by a Lien on any Collateral, either:

(A) the Total Net Leverage Ratio for the applicable Test Period is equal to or less than (I) the Closing Date Total Net Leverage Ratio plus 0.50:1.00 or (II) the Total Net Leverage Ratio immediately prior to such incurrence, or

(B) the Interest Coverage Ratio for the applicable Test Period is equal to or greater than (I) 2.00 to 1.00 or (II) the Interest Coverage Ratio immediately prior to such incurrence;

in each case, after giving Pro Forma Effect to the incurrence of such Indebtedness and any use of proceeds thereof (excluding the effect of any substantially concurrent increase under the Fixed Incremental Amount) and measured as of and for the Test Period immediately preceding the issuance, incurrence or assumption of such Indebtedness for which internal financial statements are available; provided that the aggregate principal amount of Permitted Ratio Debt incurred by Non-Loan Parties shall not exceed, in the aggregate, the greater of (A) $268,000,000 (i.e. approximately 50.00% of Closing Date EBITDA) and (B) 50.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; and

(b) if such Indebtedness is Pari Passu Lien Debt or Junior Lien Debt, a Debt Representative acting on behalf of the holders of such Permitted Ratio Debt has become party to, or is otherwise subject to the provisions of, (i) if such Permitted Ratio Debt is Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (ii) if such Permitted Ratio Debt is Junior Lien Debt, a Junior Lien Intercreditor Agreement;

(c) if such Permitted Ratio Debt is in the form of a Comparable Financing (other than an Excluded Incremental Facility), then the provisions of Section 2.16(h) shall apply as if such Permitted Ratio Debt was in the form of Incremental Term Loans;

(d) (i) the scheduled final maturity date of any Permitted Ratio Debt (A) that is Pari Passu Lien Debt will be no earlier than the scheduled final maturity date for the Initial Term Loans, the 2024 Incremental Term Loans and the 2025 Refinancing Term Loans and (B) that is Junior Lien Debt or Indebtedness that is not secured by a Lien on any Collateral shall not mature prior to the date that is 91 days following the scheduled final maturity date for the Initial Term Loans, the 2024 Incremental Term Loans or the 2025 Refinancing Term Loans; *provided* that this clause (d)(i) shall not apply to the incurrence of any Permitted Ratio Debt pursuant to the Inside Maturity

Exception; and (ii) the Weighted Average Life to Maturity of any Permitted Ratio Debt will be no shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loans, the 2024 Incremental Term Loans or the 2025 Refinancing Term Loans (without giving effect to any amortization or prepayment on the outstanding Initial Term Loans, the 2024 Incremental Term Loans or the 2025 Refinancing Term Loans); *provided* that this clause (d)(ii) shall not apply to the incurrence of any Permitted Ratio Debt pursuant to the Inside Maturity Exception;

(e) any mandatory prepayment of Permitted Ratio Debt (i) that comprises Pari Passu Lien Debt may participate on a *pro rata* basis or a less than *pro rata* basis (but not on a greater than *pro rata* basis) in any mandatory repayments of the Initial Term Loans, the 2024 Incremental Term Loans and the 2025 Refinancing Term Loans pursuant to Section 2.07(b), it being agreed (A) any repayment of such Permitted Ratio Debt at maturity shall be permitted and (B) any greater than *pro rata* repayment of such Permitted Ratio Debt shall be permitted with the proceeds of a permitted refinancing thereof; *provided* that this clause (e)(i) shall not apply to the incurrence of any Permitted Ratio Debt pursuant to the Inside Maturity Exception; and (ii) that comprises Junior Lien Debt or Indebtedness that is not secured by a Lien on the Collateral may not participate in any mandatory repayments of the Initial Term Loans, the 2024 Incremental Term Loans or the 2025 Refinancing Term Loans pursuant to Section 2.07(b), unless such mandatory prepayments are first made or offered to the Initial Term Loans, the 2024 Incremental Term Loans and the 2025 Refinancing Term Loans (to the extent required); *provided* that this clause (e)(ii) shall not apply to the incurrence of any Permitted Ratio Debt pursuant to the Inside Maturity Exception; and

(f) (i) to the extent secured by a Lien on property or assets of Parent Borrower or any other Loan Party, any Permitted Ratio Debt shall not be secured by any Lien on any property or asset of such Person that does not also secure the Initial Term Loans, the 2024 Incremental Term Loans or the 2025 Refinancing Term Loans (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Excluded Assets, (3) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans, the 2024 Incremental Term Loans and the 2025 Refinancing Term Loans at the time of incurrence and (4) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under Initial Term Loans, the 2024 Incremental Term Loans and the 2025 Refinancing Term Loans for so long as such Liens secure such Permitted Ratio Debt); and (ii) to the extent guaranteed by the Parent Borrower or any other Loan Party, any such Permitted Ratio Debt shall not be guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Initial Term Loans, the 2024 Incremental Term Loans and the 2025 Refinancing Term Loans at the time of incurrence, (2) an Excluded Subsidiary and (3) any such Person guaranteeing such Permitted Ratio Debt that also guarantees Initial Term Loans, the 2024 Incremental Term Loans and the 2025 Refinancing Term Loans for so long as such Person guarantees such Permitted Ratio Debt).

Permitted Ratio Debt (i) may rank either *pari passu* or junior in right of payment with any Class of Term Loans (including the Initial Term Loans, the 2024 Incremental Term Loans and the 2025 Refinancing Term Loans) and 2025 Revolving Commitments and (ii) for the avoidance of doubt, may be Pari Passu Lien Debt, Junior Lien Debt or Indebtedness not secured by a Lien on any Collateral. Permitted Ratio Debt will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

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

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

(b) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(d), such modification, refinancing, refunding, replacement, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the remaining Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(c) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(d), at the time thereof, no Event of Default shall have occurred and be continuing and with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(d) no Specified Event of Default shall have occurred and be continuing,

(d) such Indebtedness shall not be incurred or guaranteed by any Loan Party or Restricted Subsidiary other than a Loan Party or Restricted Subsidiary that was an obligor of the Indebtedness being exchanged, extended, renewed, replaced or refinanced and no additional Loan Parties or Restricted Subsidiaries shall become liable for such Indebtedness;

(e) if such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is Junior Financing or Junior Lien Debt,

(i) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, replacement, renewal, or extension is subordinated in right of payment to the Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(ii) [reserved];

(iii) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is secured by Liens, (A) such modification, refinancing, refunding, replacement, renewal or extension is either (1) unsecured or (2) secured only by Permitted Liens, *provided* that if such Indebtedness is Pari Passu Lien Debt or 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 (1) if such Indebtedness is Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (2) if such Indebtedness is Junior Lien Debt, a Junior Lien Intercreditor Agreement and (B) to the extent that such Liens are subordinated to the Liens securing the Obligations, such modification, refinancing, refunding, replacement, renewal or extension 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 (including any intercreditor or similar agreements) governing the Indebtedness being modified, refinanced, replaced, refunded, replaced, renewed or extended; and

(iv) such modification, refinancing, refunding, replacement, renewal or extension is incurred by the Person who is the obligor of the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended and no additional obligors become liable for such Indebtedness;

(f) if such Indebtedness is secured by assets of the Parent Borrower or any Restricted Subsidiary:

(i) such Indebtedness shall not be secured by Liens on any assets of the Parent Borrower or any Restricted Subsidiary that are not also subject to, or would be required to be subject to pursuant to the Loan Documents, a Lien securing the Obligations (except (1) Liens on property or assets applicable only to periods after the Latest Maturity Date at the time of incurrence, and (2) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders);

(ii) if such Indebtedness is Pari Passu Lien Debt or 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) if such Indebtedness is Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (B) if such Indebtedness is Junior Lien Debt, a Junior Lien Intercreditor Agreement;

(g) in the case of any Permitted Refinancing in respect of any Permitted Pari Passu Secured Refinancing Debt or any Permitted Junior Secured Refinancing Debt, in each case, such Permitted Refinancing is secured by Liens on assets of Loan Parties that are subject to an Equal Priority Intercreditor Agreement or Junior Lien Intercreditor Agreement, as applicable; and

(h) in the case of any Permitted Refinancing in respect of any Incremental Equivalent Debt, (i) such Permitted Refinancing shall be subject to the terms of clauses (c) and (d) of the definition of "Incremental Equivalent Debt" as if such Permitted Refinancing were also Incremental Equivalent Debt and (ii) to the extent secured by a Lien, such Permitted Refinancing shall be secured with no greater priority in relation to the Obligation than the Indebtedness being so modified, refinanced, refunded, renewed or extended.

Permitted Refinancing will be deemed to include any Registered Equivalent Notes issued in exchange therefor. Notwithstanding anything to the contrary, in the case of any Permitted Refinancing of any Indebtedness that is subject to a limitation on incurrence or guarantee of such Indebtedness by any Non-Loan Party, such limitation shall apply to any Permitted Refinancing thereof as if such Permitted Refinancing were such Indebtedness.

"**Permitted Reorganization**" means any transaction (a) undertaken to effect a corporate reorganization (or similar transaction or event) for operational or efficiency purposes or (b) related to tax planning or tax reorganization, in each case, as determined in good faith by the Borrower Representative and entered into after the Closing Date; *provided* that, (i) no Event of Default is continuing immediately prior to such transaction and immediately after giving effect thereto and (ii) the Borrower Representative has determined in good faith that, after giving effect to such transaction, the security interests of the Lenders in the Collateral (taken as a whole) and the Guarantees of the Obligations (taken as a whole), in each case would not be impaired as a result thereof, and such transaction would not otherwise be materially adverse to the Lenders.

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"**Personal Property Collateral**" means any Collateral consisting of personal property in which a valid lien may be created pursuant to Article 9 of the New York UCC.

"**Platform**" has the meaning specified in Section 6.02.

"**Pledged Collateral Threshold**" means an amount equal to the Threshold Amount.

"**Pledged Debt**" has the meaning specified in the Security Agreement.

"**Pledged Equity**" has the meaning specified in the Security Agreement.

"**Pounds Sterling**" and "**£**" mean the lawful money of the United Kingdom of Great Britain and Northern Ireland.

"**Prepayment Date**" has the meaning specified in Section 2.07(b)(vii).

"**Prepayment Notice**" means a written notice made pursuant to Section 2.07(a)(i) substantially in the form of Exhibit J.

"**Prime Rate**" means the rate of interest the rate of interest in effect for such day as publicly announced from time to time by the Revolving Facility Administrative Agent as its "prime rate" based upon various factors including the Revolving Facility Administrative Agent's costs, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate announced by the Revolving Facility Administrative Agent shall take effect at the opening of business on the day specified in the public announcement of such change.

"**Private-Side Information**" means any information with respect to the Parent Borrower and its Subsidiaries that is not Public-Side Information.

"**Pro Forma Basis**" 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.

"**Pro Rata Share**" means,

(a) with respect to all payments, computations and other matters relating to the Term Loans of a given Class of any Lender at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Term Loan Exposure of such Class of such Lender at such time and the denominator of which is the aggregate Term Loan Exposure of such Class of all Lenders at such time;

(b) with respect to all payments, computations and other matters relating to the Incremental Term Loans of any Lender at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Incremental Term Loan Exposure of such Lender at such time and the denominator of which is the aggregate Incremental Term Loan Exposure of all Lenders at such time; and

(c) (i) with respect to all payments, computations and other matters relating to the Revolving Commitment of any Lender at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the unused Revolving Commitment of

that Lender and the denominator of which is the aggregate unused Revolving Commitments of all Lenders at such time and (ii) with respect to all payments, computations and other matters relating to the Revolving Loans of any Lender and any Letters of Credit issued or participations purchased therein by any Lender or any participation in any Swing Line Loans purchased by any Lender at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the Revolving Exposure of that Lender and the denominator of which is the aggregate Revolving Exposure of all Lenders at such time.

"**Prohibited Perfection Action**" means any requirement or action:

(a) to perfect security interests in the Collateral other than by,

(i) "all asset" filings pursuant to the UCC in the office of the secretary of state (or similar central filing office) of the relevant state(s) for each Domestic Subsidiary and filings in the applicable real estate records with respect to Material Real Property and Spring Water Collateral;

(ii) filings in (A) the United States Patent and Trademark Office with respect to any material U.S. registered patents and trademarks and (B) the United States Copyright Office of the Library of Congress with respect to material copyright registrations, in the case of each of (A) and (B), constituting Collateral;

(iii) a customary pledge (i) governed by U.S. law of the Equity Interests of each of Primo Water Corporation, an Ontario corporation and (ii) governed by English law of the Equity Interests of Primo Water Holdings UK Limited, a corporation private limited company incorporated in under the laws of England and Wales;

(iv) Mortgages and/or UCC filings in respect of Material Real Property;

(v) Mortgages and/or UCC filings in respect of Spring Water Collateral; and

(vi) delivery to the Administrative Agents or Collateral Agent (or a bailee or other agent of the Administrative Agents or Collateral Agent) to be held in its possession of all Collateral consisting of (A) certificates representing Pledged Equity, and (B) promissory notes and other instruments constituting Collateral, in each case, in the manner provided in the Collateral Documents; *provided* that promissory notes and instruments having an aggregate principal amount equal to the Pledged Collateral Threshold or less need not be delivered to the Collateral Agent;

(b) to enter into any control agreement, lockbox or similar arrangement with respect to any deposit account, securities account, commodities account or other bank account, or otherwise take or perfect a security interest with control (other than with respect to the Cash Collateral Account and Pledged Securities under the Collateral Documents);

(c) to be required to have any notice sent to contractual third parties prior to an Event of Default;

(d) to provide any notice or obtain the consent of governmental authorities under the Federal Assignment of Claims Act (or any state equivalent thereof);

(e) to take any perfection action with respect to any real property other than Material Real Property or Spring Water Collateral (except to the extent excused pursuant to clause (iv) of the definition of Excluded Asset);

(f) to take any action (i) outside of the United States with respect to any assets located outside of the United States, (ii) in any non-U.S. jurisdiction or (iii) required by the laws of any non-U.S. jurisdiction to create, perfect or maintain any security interest or otherwise, except, in each case, with respect to a Foreign Subsidiary that voluntarily becomes a Guarantor; or

(g) to take any action with respect to perfecting a Lien with respect to letters of credit, letter of credit rights, Commercial Tort Claims, Chattel Paper or assets subject to a certificate of title or similar statute (in each case, other than the filing of customary "all asset" UCC-1 financing statements) or to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters, in each case, unless required by the terms of the Security Agreement or the relevant Collateral Document.

No representation or warranty contained herein or in any Loan Document shall be deemed inaccurate as a result of any grantor not taking a Prohibited Perfection Action.

"**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, and other expenses arising out of or incidental to the Parent Borrower's status as a 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, the rules of 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.

"**Public Lenders**" means Lenders that do not wish to receive Private-Side Information.

"**Public-Side Information**" means (a) at any time prior to a Parent Entity or the Parent Borrower or any of their respective Subsidiaries becoming the issuer of any Traded Securities, information that the Parent Borrower determines (i) would be required by applicable Law to be publicly disclosed in connection with an issuance by such Parent Entity or the Parent Borrower or any of their respective Subsidiaries of its debt or equity securities pursuant to a registered public offering made at such time or (ii) not material to make an investment decision with respect to securities of such Parent Entity or the Parent Borrower or any of their respective Subsidiaries (for purposes of United States federal, state or other applicable securities laws), and (b) at any time on or after such Parent Entity or the Parent Borrower or any of their respective Subsidiaries becoming the issuer of any Traded Securities, information that does not constitute material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to such Parent Entity or the Parent Borrower or any of their respective Subsidiaries or any of their respective securities.

"**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 specified in Section 11.26(a).

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

"**Qualified Professional Asset Manager**" has the meaning specified in Section 10.15(a).

"**Qualified Securitization Financing**" means any Securitization Financing that meets the following conditions:

(a) such Qualified Securitization Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Parent Borrower and its Restricted Subsidiaries, as determined by the Borrower Representative in good faith;

(b) all sales, transfers and/or contributions of Securitization Assets and related assets are made at fair market value; and

(c) the financing terms, covenants, termination events and other provisions thereof, including any Standard Securitization Undertakings, shall be market terms, as determined by the Borrower Representative in good faith.

"**Ratio Amount**" means an aggregate principal amount of any Indebtedness that is incurred pursuant to clause (a) of the "Permitted Ratio Debt" definition.

"**Recipient**" means (a) the Administrative Agents, (b) any Lender and (c) any Issuing Bank, as applicable.

"**Recurring Contracts**" means, as of any date of determination, any commercial contract of the Parent Borrower or any Restricted Subsidiary for the provision of goods or other services that are continuous and not project based.

"**Reference Date**" has the meaning specified in the definition of "**Available Amount.**"

"Reference Time" with respect to any setting of the then-current Benchmark means the time determined by the applicable Administrative Agent in its reasonable discretion.

"**Refinanced Debt**" has the meaning assigned to such term in the definition of "**Credit Agreement Refinancing Indebtedness.**"

"**Refinanced Loans**" has the meaning specified in Section 11.01(f)(ii).

"**Refinancing Amendment**" means an amendment to this Agreement executed by each of (a) the Borrowers, (b) the Administrative Agents and (c) each Additional Lender and Lender that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with Section 2.17.

"**Refinancing Commitments**" means any Refinancing Term Commitments or Refinancing Revolving Commitments.

"**Refinancing Loans**" means any Refinancing Term Loans or Refinancing Revolving Loans.

"**Refinancing Revolving Commitments**" means one or more Classes of Revolving Loan commitments hereunder that result from a Refinancing Amendment.

"**Refinancing Revolving Loans**" means one or more Classes of Revolving Loans that result from a Refinancing Amendment.

"**Refinancing Term Commitments**" means one or more Classes of Term Loan commitments hereunder that result from a Refinancing Amendment.

"**Refinancing Term Loans**" means one or more Classes of Term Loans that result from a Refinancing Amendment.

"**Refunded Swing Line Loans**" has the meaning specified in Section 2.03(c)(i).

"**Refunding Equity Interests**" has the meaning specified in Section 7.06(o).

"**Register**" has the meaning specified in Section 11.07(c).

"**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) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"**Regulated Entity**" means (a) any swap dealer registered with the U.S. Commodity Futures Trading Commission or security-based swap dealer registered with the U.S. Securities and Exchange Commission, as applicable; or (b) any 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 under 12 C.F.R. 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.

"**Reimbursement Obligations**" has the meaning specified in Section 2.04(c)(i).

"**Related Indemnified Person**" of an Indemnitee means (a) any controlling person or controlled affiliate of such Indemnitee, (b) the respective directors, officers, or employees of such Indemnitee or any of its controlling persons or controlled affiliates and (c) the respective agents of such Indemnitee or any of its controlling persons or controlled affiliates, in the case of this clause (c), acting at the instructions of such Indemnitee, controlling person or such controlled affiliate; *provided* that each reference to a controlled affiliate or controlling person in this definition shall pertain to a controlled affiliate or controlling person involved in the negotiation or syndication of the Facility.

"**Release Actions**" has the meaning specified in Section 10.11(b).

"**Release Certificate**" has the meaning specified in Section 10.11(b).

"**Release Date**" has the meaning specified in Section 10.11(b).

"**Release/Subordination Event**" has the meaning specified in Section 10.11(a)(i)(H).

"Relevant Governmental Body" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"**Replacement Loans**" has the meaning specified in Section 11.01(f)(ii).

"**Reportable Event**" means, with respect to any Pension Plan, any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, other than events for which the thirty day notice period has been waived by regulation.

"**Repricing Event**" means:

(a) the incurrence by the Parent Borrower or any other Loan Party of any Indebtedness (including any new or additional Term Loans under this Agreement, whether incurred directly or by way of the conversion of the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans into a new tranche of replacement Term Loans under this Agreement) (i) having an All-In Yield that is less than the All-In Yield for the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans, as applicable, and (ii) 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 Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans, as applicable; or

(b) any effective reduction in the All-In Yield applicable to the Initial Term Loans, the 2024 Incremental Term Loan ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans, as applicable, pursuant to an amendment to the Loan Documents;

provided that a Repricing Event shall not include any event described in clause (a) or (b) above that (i) is not consummated for the primary purpose of lowering the All-In Yield applicable to the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans, as applicable (as determined in good faith by the Borrower Representative), or (ii) that is consummated in connection with any of the following transactions: a Change of Control or an Acquisition Transaction.

"**Required Facility Lenders**" means, with respect to any Facility (other than the 2025 Revolving Loans) on any date of determination, Lenders having or holding more than 50% of the sum of (a) the aggregate principal amount of outstanding Loans under such Facility and (b) the aggregate unused Commitments under such Facility; *provided* that the portion of outstanding Loans and the unused Commitments of such Facility, as applicable, held or deemed held by any Defaulting Lender or Disqualified Lender shall be excluded for purposes of making a determination of Required Facility Lenders.

"**Required Lenders**" means, as of any date of determination, Lenders having or holding more than 50% of the sum of (a) the aggregate Term Loan Exposure of all Lenders and (b) the aggregate Revolving Exposure of all Lenders; *provided* that (a) the aggregate Term Loan Exposure and Revolving Exposure of or held by any Defaulting Lender or Disqualified Lender shall be excluded for purposes of making a determination of Required Lenders.

"**Required Revolving Lenders**" means, as of any date of determination, Lenders having or holding more than 50% of the aggregate Revolving Exposure of all Lenders; provided that the Revolving Exposure of or held by any Defaulting Lender or Disqualified Lender shall be excluded for purposes of making a determination of Required Revolving Lenders.

"**Resolution Authority**" means an EEA Resolution Authority or, with respect to any U.K. Financial Institution, a U.K. Resolution Authority.

"**Responsible Officer**" means the executive chairman, chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer 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. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party. Unless otherwise specified, all references herein to a "**Responsible Officer**" shall refer to a Responsible Officer of any Borrower.

"**Restricted**" means, when referring to cash or Cash Equivalents of the Parent Borrower or any of the Restricted Subsidiaries, that such cash or Cash Equivalents appear (or would be required to appear) as "restricted" on a consolidated balance sheet of the Parent Borrower or such Restricted Subsidiary (unless such appearance is related to a restriction in favor of, the Administrative Agents, the Collateral Agent, the Secured Notes Agent or any Lender).

"**Restricted Payment**" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Parent Borrower or any of the Restricted Subsidiaries (in each case, solely to a holder of Equity Interests in such Person's capacity as a holder of such Equity Interests other than dividends or distributions payable solely in Equity Interests (other than Disqualified Equity Interests) of the Borrower), or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any such Equity Interest, or on account of any return of capital to the Borrower's stockholders, partners or members (or the equivalent Persons thereof). For the avoidance of doubt, the payment of any Contractual Obligation that is based on, or measured with respect to the value of an Equity Interest, including any such Contractual Obligations constituting compensation arrangements, shall not be considered a Restricted Payment. The amount of any Restricted Payment not made in cash or Cash Equivalents shall be the fair market value of the securities or other property distributed by dividend or other otherwise.

"**Restricted Subsidiary**" means any Subsidiary of the Parent Borrower other than an Unrestricted Subsidiary.

"**Revolver Closing Fee**" has the meaning specified in Section 2.11(e).

"**Revolving Commitment**" means the commitment of a Lender to make or otherwise fund any Revolving Loan and to acquire participations in Letters of Credit and Swing Line Loans hereunder and "**Revolving Commitments**" means such commitments of all Lenders in the aggregate. The amount of each Lender's Revolving Commitment, if any, is set forth on Schedule 2.01 under the caption "**Revolving Commitment**" or in the applicable Assignment and Assumption, subject to any increase, adjustment or reduction pursuant to the terms and conditions hereof including Section 2.16.

"**Revolving Commitment Period**" means the period from the Fourth Amendment Effective Date to but excluding the Revolving Commitment Termination Date.

"**Revolving Commitment Termination Date**" means with respect to Revolving Commitments that have not been extended pursuant to Section 2.18, the date that is the earliest to occur of (a) the Maturity Date for the Revolving Loans, and (b) the date the Revolving Commitments, including Revolving Commitments in respect of Letters of Credit, are permanently reduced to zero pursuant to Section 2.08.

"**Revolving Exposure**" means, with respect to any Lender as of any date of determination, (a) prior to the termination of the Revolving Commitments, that Lender's Revolving Commitment; and (b) after the termination of the Revolving Commitments, the sum of (i) the aggregate outstanding principal amount of the Revolving Loans of that Lender, (ii) in the case of each Issuing Bank, the aggregate Letter of Credit

Usage in respect of all Letters of Credit issued by that Lender (net of any participations by Lenders in such Letters of Credit), (iii) the aggregate amount of all participations by that Lender in any outstanding Letters of Credit or any unreimbursed drawing under any Letter of Credit, (iv) in the case of the Swing Line Lender, the aggregate outstanding principal amount of all Swing Line Loans (net of any participations therein by other Lenders) and (v) the aggregate amount of all participations therein by that Lender in any outstanding Swing Line Loans.

"**Revolving Facility**" means the Facility comprised of the Revolving Commitments, Revolving Loans, Swing Line Loans and Letters of Credit.

"**Revolving Facility Administrative Agent**" means, Bank of America, N.A., in such capacity as administrative agent with respect to the 2025 Revolving Loans.

"**Revolving Lender**" means a Lender having a Revolving Commitment or other Revolving Exposure.

"**Revolving Loan Note**" means a promissory note in the form of Exhibit B-2.

"**Revolving Loans**" has the meaning specified in Section 2.02(a).

"**S&P**" means Standard & Poor's, a division of S&P Global Inc., and any successor thereto.

"**Sale Leaseback Transaction**" means a sale leaseback transaction with respect to all or any portion of any real property, equipment or capital assets owned by a Loan Party or other property customarily included in such transactions.

"**Same Day Funds**" means disbursements and payments in immediately available funds.

"**Sanctions**" means any sanction or trade embargo administered or enforced by the United States government (including OFAC), the United Nations Security Council, the European Union or HMT.

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

"**Secured Dollar Notes**" shall mean the U.S. dollar-denominated senior secured notes issued under the Secured Notes Indenture.

"**Secured Euro Notes**" shall mean the euro-denominated senior secured notes issued under the Secured Notes Indenture.

"**Secured Hedge Agreement**" means any Hedge Agreement that is entered into by and between the Parent Borrower or any Restricted Subsidiary and any Hedge Bank and, other than in the case of any Continuing Secured Hedge Agreement (as defined in the Fourth Amendment), designated in writing by the Hedge Bank and the Borrower Representative to the applicable Administrative Agent as a "**Secured Hedge Agreement.**"

"**Secured Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (a) Consolidated Secured Net Debt outstanding as of the last day of such Test Period to (b) Consolidated Adjusted EBITDA of the Parent Borrower for such Test Period.

"**Secured Notes**" shall mean, collectively, the Secured Dollar Notes and the Secured Euro Notes.

"**Secured Notes Agent**" shall mean, Wilmington Trust, National Association, as trustee and notes collateral agent, under the Secured Notes Indenture.

"**Secured Notes Documents**" shall mean the Secured Notes Indenture, the "Security Documents" as such term is defined in the Secured Notes Indenture and all other documents executed and delivered with respect to the Secured Notes or the Secured Notes Indenture, as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and.

"**Secured Notes Indenture**" shall mean (i) the definitive documentation relating to the Secured Notes and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof (including by reference to the Pari Passu Intercreditor Agreement) and thereof, among the Parent Borrower, the other Borrowers, as co-issuers, the other guarantors party thereto, Wilmington Trust, National Association, as trustee, Deutsche Bank AG, London Branch, as London paying agent, and the Secured Notes Agent, pursuant to which (a) an aggregate principal amount of $750,000,000 of 4.375% Senior Secured Notes due 2029 and (b) an aggregate principal amount of €450,000,000 of 3.875% Senior Secured Notes due 2028, in each case, were issued on or after the Fourth Amendment Effective Date in accordance with the 2025 Exchange Transactions and (ii) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (subject to the limitations set forth herein (including by reference to the Pari Passu Intercreditor Agreement)) in whole or in part the Indebtedness and other obligations outstanding under (x) the Indenture referred to in clause (i) or (y) any subsequent Secured Notes Indenture, unless such agreement or instrument expressly provides that it is not intended to be and is not a Secured Notes Indenture hereunder. Any reference to the Secured Notes Indenture hereunder shall be deemed a reference to any Secured Notes Indenture then in existence.

"**Secured Obligations**" has the meaning given to such term in the Security Agreement.

"**Secured Parties**" means, collectively, each Administrative Agent, the Collateral Agent, the Lenders, each Issuing Bank, each Swing Line Lender, each Hedge Bank, each Cash Management Bank, the Supplemental Administrative Agent and each co-agent or sub-agent appointed by the applicable Administrative Agent from time to time pursuant to Section 10.05 and Section 10.12.

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

"**Securitization Assets**" means the 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) subject to a Qualified Securitization Financing and the proceeds thereof.

"**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 paid to a Person that is not a Securitization Subsidiary in connection with any Qualified Securitization Financing.

"**Securitization Financing**" means any transaction or series of transactions that may be entered into by the Parent Borrower or any of its Subsidiaries pursuant to which the Parent Borrower or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Securitization Subsidiary (in the case of a transfer by the Parent Borrower or any of its Subsidiaries) or (b) any other Person, or may grant a security interest or Lien in, any Securitization Assets of the Parent Borrower or any of its Subsidiaries, and any assets related thereto, including all collateral securing such Securitization Assets, all contracts and all guarantees or other obligations in respect of such Securitization Assets, proceeds of such Securitization Assets and other assets that are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving Securitization Assets as determined by the Borrower Representative in good faith.

"**Securitization Repurchase Obligation**" means any obligation of a seller or transferor of Securitization Assets in a Qualified Securitization Financing to repurchase Securitization Assets arising as a result of a breach of a Standard Securitization Undertaking, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset 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.

"**Securitization Subsidiary**" means a Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Qualified Securitization Financing in which the Parent Borrower or any Subsidiary of the Parent Borrower makes an Investment and to which the Parent Borrower or any Subsidiary of the Parent Borrower transfers Securitization Assets and related assets) that engages in no activities other than in connection with the financing of Securitization Assets of the Parent Borrower or its Subsidiaries, all proceeds thereof and all rights (contingent and other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Parent Borrower or such other Person (as provided below) as a Securitization Subsidiary, and

(a) no portion of the Indebtedness or any other obligation (contingent or otherwise) of which (i) is guaranteed by the Parent Borrower or any other Subsidiary of the Parent Borrower, other than another Securitization Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Parent or any other Subsidiary of the Parent Borrower, other than another Securitization Subsidiary, in any way other than pursuant to Standard Securitization Undertakings or (iii) subjects any property or asset of the Parent Borrower or any other Subsidiary of the Parent Borrower, other than another Securitization Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(b) with which none of the Parent Borrower or any other Subsidiary of the Parent Borrower, other than another Securitization Subsidiary, has any material contract, agreement, arrangement or understanding other than on terms which the Parent Borrower reasonably believes to be no less favorable to the Parent Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Parent Borrower; and

(c) to which none of the Parent or any other Subsidiary of the Parent Borrower, other than another Securitization Subsidiary, has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results;

it being agreed that a Securitization Asset consisting of an obligation of or to any Affiliate of a Loan Party shall not result in non-compliance with any of the foregoing provisions.

"**Security Agreement**" means, collectively, the Security Agreement executed by the Loan Parties, substantially in the form of Exhibit F, together with each Security Agreement Supplement executed and delivered pursuant to Section 6.11.

"**Security Agreement Supplement**" has the meaning specified in the Security Agreement.

"**Short Term Advances**" has the meaning specified in the definition of "**Indebtedness.**"

"**Similar Business**" means any business, the majority of whose revenues are derived from (a) business or activities conducted by the Parent Borrower and the Restricted Subsidiaries on the Closing Date, (b) 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 (c) any business that in the Borrower's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Parent Borrower and the Restricted Subsidiaries.

"SOFR" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"**SOFR Borrowing**" means, as to any Borrowing, the SOFR Loans comprising such Borrowing.

"**SOFR Loan**" means a Loan that bears interest at a rate based on Adjusted Term SOFR, other than pursuant to clause (c) of the definition of "Base Rate".

"**Solvent**" and "**Solvency**" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person, on a consolidated basis with its Subsidiaries, exceeds its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, (b) the present fair saleable value of the property of such Person, on a consolidated basis with its Subsidiaries, is greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such debts and other liabilities become absolute and matured, (c) such Person, on a consolidated basis with its Subsidiaries, is able to pay its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such liabilities become absolute and matured and (d) such Person, on a consolidated basis with its Subsidiaries, is not engaged in, and is not about to engage in, business for which it has unreasonably small capital. 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.

"**SPC**" has the meaning specified in Section 11.07(g).

"**Specified Event of Default**" means an Event of Default pursuant to Section 9.01(a) or an Event of Default pursuant to Section 9.01(f) with respect to any Loan Party.

"**Specified Representations**" means those representations and warranties made by Holdings and the Borrower in Sections 5.01(a) (with respect to organizational existence only), 5.01(b)(ii), 5.02(a), 5.02(b)(i), 5.04, 5.13, 5.16, 5.17 and 5.18 on the Closing Date.

"**Specified Transaction**" means any of the following identified by the Borrower: (a) transaction or series of related transactions, including Investments and Acquisition Transactions, that results in a Person becoming a Restricted Subsidiary, (b) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, (c) any transaction or series of related transactions, including Dispositions, that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, (d) any acquisition or disposition of assets constituting a business unit, line of business or division of another Person or a facility, (e) any material changes in customer, supplier or other commercial contracts or arrangements identified by the Borrower or new material customer, supplier or other commercial contracts or arrangements identified by the Borrower, including (i) material changes to amounts to be paid by or received by Loan Parties and (ii) material changes to contracted or implemented revenue, (f) any restructuring of the business of the Borrower identified by the Borrower, whether by merger, consolidation, amalgamation or otherwise, (g)

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) and any increase or decrease in cash or Cash Equivalents resulting from an Acquisition Transaction, Investment, Restricted Payment or Disposition (and the corresponding effect to leverage ratios after giving effect to any cash netting provisions), (h) any Restricted Payment and (i) transactions, events or occurrences of the type given pro forma effect in (A) the financial model for the Borrower and its Subsidiaries prepared by the Sponsor and delivered to the Lead Arrangers in connection with the Transactions or (B) any quality of earnings report prepared by a nationally recognized accounting firm and furnished to the Administrative Agents in connection with the Transactions or an Acquisition Transaction or other Investment consummated after the Closing Date.

"**Specified Transaction Adjustments**" has the meaning specified in Section 1.08(c).

"**Sponsor**" means (a) any funds, limited partnerships or co-investment vehicles managed or advised by One Rock Capital Partners, LLC or any Affiliates of any of the foregoing Person(s) or any direct or indirect Subsidiaries of any of the foregoing Person(s) (or jointly managed by any such Person(s) or over which any such Person(s) exercise governance rights) and (b) any investors (including limited partners) in the Persons identified in clause (a) who are investors in such Persons as of the Closing Date, and from time to time, invest directly or indirectly in Holdings or any Parent Entity.

"**Spring Water Collateral**" means any Spring Water Property and its related appurtenances, easements and rights of way, in each case, to the extent owned in fee by any Loan Party.

"**Spring Water Property**" means any parcel or series of related parcels of real property located in the United States and owned in fee by any Loan Party to the extent that such property (i) provides rights to divert and beneficially use spring water pursuant to applicable law and (ii) produced on average over the previous two years (or, in the case of Spring Water Property as of the Closing Date, for the 2018 and 2019 calendar years) at least 25 million gallons of water annually.

"**Standard Securitization Undertakings**" means representations, warranties, covenants and indemnities entered into by the Parent Borrower or any Subsidiary of the Parent Borrower that are customary in a Securitization Financing.

"**Stated Amount**" means, with respect to any Letter of Credit at any time, the aggregate amount available to be drawn thereunder at such time (regardless of whether any conditions for drawing could then be met).

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company or other entity of which the Equity Interests having ordinary voting power (other than Equity Interests having ordinary voting power for the election of directors 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, directly or indirectly, by such Person. Unless otherwise indicated in this Agreement, all references to Subsidiaries will mean Subsidiaries of the Parent Borrower. For the avoidance of doubt and without limitation of the foregoing, no Person shall be considered a Subsidiary of the Parent Borrower, unless the Parent Borrower has the ability to Control such Person and the Parent Borrower owns of record, either directly or indirectly through a Restricted Subsidiary, Equity Interests issued by such Person (other than Equity Interests having ordinary voting power for the election of directors having such power only by reason of the happening of a contingency) that, in the aggregate, have a majority of the aggregate ordinary voting power for the election of directors to the Board of Directors represented by the issued and outstanding Equity Interests of such Person.

"**Subsidiary Guarantor**" or "**Subsidiary Loan Party**" means, at any time, any Restricted Subsidiary (other than any Excluded Subsidiary) that, at such time, is required to be a Guarantor pursuant to the terms of this Agreement.

"**Successor Borrower**" has the meaning specified in Section 7.04(e).

"**Supplemental Administrative Agent**" and "**Supplemental Administrative Agents**" have the meanings specified in Section 10.12(a).

"**Supported QFC**" has the meaning specified in Section 11.26(a).

"**Swap Obligations**" means with respect to any Guarantor any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"**Swap Termination Value**" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (a) 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 (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such 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).

"**Target Loan Parties**" means the subsidiaries of the Acquired Business that are required to become Loan Parties hereunder on the Closing Date, subject to the Certain Funds Provisions.

"**Swing Line Lender**" means Bank of America, N.A., in its capacity as the Swing Line Lender hereunder, together with its permitted successors and assigns in such capacity.

"**Swing Line Loan**" means the swing line loan made by the Swing Line Lender to the Borrowers pursuant to Section 2.03.

"**Swing Line Loan Request**" means a Swing Line Loan Request substantially in the form of Exhibit A-4, or such other form as approved by the Revolving Facility Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Revolving Facility Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower Representative.

"**Swing Line Note**" means a promissory note in the form of Exhibit B-3, as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**Swing Line Sublimit**" means the greater of (a) $150,000,000 and (b) such higher amount as the Borrower Representative and the Revolving Facility Administrative Agent may from time to time agree.

"**Taxes**" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"**Term Facility Administrative Agent**" means, Morgan Stanley Senior Fund, Inc., in such capacity as administrative agent with respect to the ~~2025~~2026 Refinancing Term Loans.

"**Term Loan**" means the Initial Term Loans and any Incremental Term Loans (including the 2024 Incremental Term Loans), Extended Term Loans and Refinancing Term Loans (including the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans), to the extent not otherwise indicated and as the context may require.

"**Term Loan Commitment**" means, as to each Lender, its obligation to make a Term Loan to the Borrower hereunder (including any Initial Term Loan Commitment, 2024 Incremental Term Loan Commitment ~~and~~, 2025 Refinancing Term Commitment and 2026 Refinancing Term Commitment), expressed as an amount representing the maximum principal amount of the Term Loans to be made by such Lender under this Agreement, as such commitment may be (a) reduced from time to time pursuant to Section 2.08, (b) reduced or increased from time to time pursuant to (i) assignments by or to such Lender pursuant to an Assignment and Assumption, (ii) a Refinancing Amendment or (iii) an Extension and (c) increased from time to time pursuant to an Incremental Amendment.

"**Term Loan Exposure**" means, with respect to any Lender, as of any date of determination, the outstanding principal amount of the Term Loans of such Lender; *provided*, at any time prior to the making of the Term Loans, the Term Loan Exposure of any Lender shall be equal to such Lender's Term Loan Commitment, or, with regard to any Incremental Amendment at any time prior to the making of the applicable Incremental Term Loans thereunder, the Term Loan Exposure of any Lender with respect to such Incremental Term Facility shall be equal to such Lender's Incremental Term Loan Commitment thereunder.

"**Term Loan Lender**" means a Lender having a Term Loan Commitment or other Term Loan Exposure.

"**Term Loan Note**" means a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit B-1 hereto, evidencing the aggregate Indebtedness of the Borrower to such Lender resulting from the Term Loans made by such Lender.

"Term SOFR" means,

(a) for any calculation with respect to a SOFR 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, however, that if as of 5:00 p.m. (New York City time) 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

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "**Base Rate 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, however, that if as of 5:00 p.m. (New York City time) on any Base Rate 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 Base Rate SOFR Determination Day.

"**Term SOFR Adjustment**" means (i) with respect to any Term Loans (other than any 2024 Incremental Term Loans ~~and any~~, 2025 Refinancing Term Loans and 2026 Refinancing Term Loans), 0.11448% (11.448 basis points) for an Interest Period of one-month's duration, 0.26161% (26.161 basis points) for an Interest Period of three-month's duration and 0.42826% (42.826 basis points) for an Interest Period of six-months' duration and (ii) with respect to any 2024 Incremental Term Loans, any 2025 Refinancing Term Loans ~~and~~, any 2025 Revolving Loans and any 2026 Refinancing Term Loans, 0.00% (zero basis points).

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the applicable Administrative Agent in its reasonable discretion).

"**Term SOFR Reference Rate**" means the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Term Facility Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Term Facility Administrative Agent from time to time).

"**Termination Conditions**" means, collectively, (a) the payment in full in cash of the Obligations (other than (i) contingent indemnification obligations as to which no claim has been asserted, (ii) Obligations under Secured Hedge Agreements as to which alternative arrangements acceptable to the Hedge Bank thereunder have been made and (iii) Cash Management Obligations) and (b) the termination of the Commitments and the termination or expiration of all Letters of Credit under this Agreement (unless backstopped or Cash Collateralized in an amount equal to 103% of the maximum drawable amount of any such Letter of Credit or otherwise in an amount and/or in a manner reasonably acceptable to the Issuing Banks).

"**Test Period**" in effect at any time means either (a) the most recent period of four consecutive fiscal quarters of the Borrower ended on or prior to such time (taken as one accounting period) in respect of which financial statements have been delivered pursuant to Section 6.01(a) or Section 6.01((b)), or (b) until the first date after the Closing Date on which such financial statements have been delivered (or if the Borrower Representative otherwise elects) the most recent period of four consecutive fiscal quarters of the Borrower ended on or prior to such time (taken as one accounting period) in respect of which financial statements are available (which may be internal financial statements). A Test Period may be designated by reference to the last day thereof (i.e. the '**December 31st Test Period'** of a particular year refers to the period of four consecutive fiscal quarters of the Borrower ended on December 31st of such year), and a Test Period shall be deemed to end on the last day thereof.

"**Third Amendment**" means that certain Third Amendment to First Lien Credit Agreement, dated as of March 1, 2024, among Holdings, the Borrower, the Guarantors party thereto, the Administrative Agent and the 2024 Incremental Term Lenders.

"**Third Amendment Effective Date**" has the meaning specified in the Third Amendment.

"**Threshold Amount**" means the greater of (a) $108,000,000 (i.e. approximately 20.00% of Closing Date EBITDA) and (b) 20.00% of TTM Consolidated Adjusted EBITDA.

"**Total Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (a) Consolidated Net Debt as of the last day of such Test Period to (b) Consolidated Adjusted EBITDA of the Borrower for such Test Period.

"**Total Utilization of Revolving Commitments**" means, as of any date of determination, the sum of (a) the aggregate principal amount of all outstanding Revolving Loans, other than Revolving Loans made for the purpose of (i) reimbursing the Issuing Banks for any amount drawn under any Letter of Credit and (ii) for the purpose of repaying any Refunded Swing Line Loans, but not yet so applied, (b) Letter of Credit Usage, and (c) the aggregate principal amount of all outstanding Swing Line Loans.

"**Traded Securities**" means any debt or equity securities issued pursuant to a public offering or Rule 144A offering.

"**Transaction Expenses**" means any fees or expenses incurred or paid by Holdings or any of its Subsidiaries in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby, including any amortization thereof in any period, including any amortization thereof in any period.

"**Transactions**" means, collectively, the funding of the Initial Term Loans, the Equity Contribution, the issuance of notes under the Notes Indenture, the receipt of the commitments under the ABL credit facility (and the borrowing thereunder to the extent permitted thereby), the consummation of the Acquisition, including all payments to the holders of the Equity Interests of the Acquired Business in connection therewith and the payment of the Transaction Expenses.

"**Treasury Equity Interests**" has the meaning specified in Section 7.06(o).

"**TTM Consolidated Adjusted EBITDA**" means, as of any date of determination, the Consolidated Adjusted EBITDA of the Parent Borrower and the Restricted Subsidiaries, determined on a Pro Forma Basis, for the most recent Test Period.

"**Type**" means, with respect to a Loan, its character as a Base Rate Loan or a SOFR Loan.

"**U.K. Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form 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.K. Resolution Authority**" means the Bank of England or any other public administrative authority having responsibility for the resolution of any U.K. Financial Institution.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"**U.S. Special Resolution Regimes**" has the meaning specified in Section 11.26(a).

"**Undisclosed Administration**" means, in relation to a Lender or its direct or indirect parent entity, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian, or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender or such parent entity is subject to home jurisdiction supervision, if applicable law requires that such appointment not be disclosed.

"**Unfunded Advances/Participations**" means with respect to the applicable Administrative Agent, the aggregate amount, if any (i) made available to the Borrower on the assumption that each Lender has made available to the applicable Administrative Agent such Lender's share of the applicable Borrowing available to the applicable Administrative Agent as contemplated by Sections 2.01(b)(ii) and (ii) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrower Representative or made available to the applicable Administrative Agent by any such Lender, (b) with respect to the Swing Line Lender, the aggregate amount, if any, of outstanding Swing Line Loans in respect of which any Revolving Lender fails to make available to the applicable Administrative Agent for the account of the Swing Line Lender any amount required to be paid by such Lender pursuant to Section 2.03(c) and (c) with respect to the Issuing Banks, the aggregate amount, if any, of amounts drawn under Letters of Credit in respect of which a Revolving Lender shall have failed to make amounts available to the applicable Issuing Banks pursuant to Section 2.04(c).

"**Uniform Commercial Code**" 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 any item or items of Collateral.

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

"**Unrestricted Lender**" means any Regulated Entity, any Lead Arranger or any of their respective Affiliates.

"**Unrestricted Subsidiary**" means (a) each Securitization Subsidiary and (b) any Subsidiary of the Parent Borrower designated by the Board of Directors of the Parent Borrower as an Unrestricted Subsidiary pursuant to Section 6.13 subsequent to the date hereof and each Subsidiary of such Subsidiary, in each case, until such Person ceases to be an Unrestricted Subsidiary of the Parent Borrower in accordance with Section 6.13 or ceases to be a Subsidiary of the Parent Borrower.

"**Unsecured Notes**" shall mean the senior unsecured notes issued under the Unsecured Notes Indenture.

"**Unsecured Notes Documents**" shall mean the Unsecured Notes Indenture and all other documents executed and delivered with respect to the Unsecured Notes or the Unsecured Notes Indenture, as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"**Unsecured Notes Indenture**" shall mean (i) the definitive documentation relating to the Unsecured Notes and as the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof, by and among Parent Borrower, the other Borrowers, as co-issuer, the guarantors party thereto and Wilmington Trust, National Association, as trustee, pursuant to which an aggregate principal amount of $713,023,000 of 6.250% Senior Notes due 2029 were issued on or after the Fourth Amendment Effective Date in accordance with the 2025 Exchange Transactions, and (ii) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (subject to the limitations set forth herein) in whole or in part the Indebtedness and other obligations outstanding under (x) the Indenture referred to in clause (i) or (y) any subsequent Unsecured Notes Indenture, unless such agreement or instrument expressly provides that it is not intended to be and is not an Unsecured Notes Indenture hereunder. Any reference to the Unsecured Notes Indenture hereunder shall be deemed a reference to any Unsecured Notes Indenture then in existence.

"**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 Public Law No. 107-56 (signed into law October 26, 2001)), as amended or modified from time to time.

"**U.S. Government Securities Business Day**" means any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business because such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

"**Weighted Average Life to Maturity**" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment, by

(b) the then outstanding principal amount of such Indebtedness;

provided that for purposes of determining the Weighted Average Life to Maturity of (i) any Refinanced Debt, (ii) any Indebtedness that is being modified, refinanced, refunded, renewed, replaced or extended, or (iii) any Term Loans for purposes of incurring any other Indebtedness (in any such case, the "**Applicable Indebtedness**"), the effects of any amortization payments or other prepayments made on such Applicable Indebtedness (including the effect of any prepayment on remaining scheduled amortization) prior to the date of the applicable modification, refinancing, refunding, renewal, replacement, extension or incurrence shall be disregarded and (ii) for the purpose of calculating Weighted Average Life to Maturity of any Revolving Loans, such loans shall be deemed to have been borrowed on the first date such revolving loans are available to be drawn and remain outstanding without being prepaid or repaid until the maturity date applicable to such Revolving Loans.

"**wholly owned**" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (a) director's qualifying shares and (b) nominal shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

"**Withdrawal Liability**" means the liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such term is defined in Part I of Subtitle E of Title IV of ERISA.

"**Withholding Agent**" means the Borrowers, any Guarantor or the applicable Administrative Agent.

"**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 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) (i) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof; (ii) references in this Agreement to an Exhibit, Schedule, Article, Section, clause or sub-clause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or sub-clause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears; (iii) the term "including" is by way of example and not limitation; (iv) the term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form; (v) the phrase "permitted by" and the phrase "not prohibited by" shall be synonymous, and any transaction not specifically prohibited by the terms of the Loan Documents shall be deemed to be permitted by the Loan Documents; (vi) the phrase "commercially reasonable efforts" shall not require the payment of a fee or other amount to any third party or the incurrence of any expense or liability by a Loan Party (or Affiliate) outside its ordinary course of its business; (vii) the term "continuing" means, with respect to a Default or Event of Default, that it has not been cured (including by performance) or waived; (viii) the phrase "in good faith" when used with respect to a determination made by a Loan Party shall mean that such determination was made in the prudent exercise of its commercial judgment and shall be deemed to be conclusive if fully disclosed in writing (in reasonable detail) to the applicable Administrative Agent and the Lenders and neither the applicable Administrative Agent nor the Required Lenders have objected to such determination within ten Business Days of such disclosure to the applicable Administrative Agent and the Lenders; and (ix) 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."

(c) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(d) 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) (a "**Division**"), if (a) 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) 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.

Section 1.03 Accounting and Finance Terms; Accounting Periods; Unrestricted Subsidiaries; Determination of Fair Market Value. All accounting terms, financial terms or components of such terms not specifically or completely defined herein shall be construed in conformity with the Accounting Principles (without giving effect to the treatment of "right of use" leases as capital leases under the Accounting Principles) to the extent the Accounting Principles defines such term or a component of such term. To the extent the Accounting Principles does not define any such term or a component of any such term, such term shall be calculated by the Borrower Representative in good faith. The inclusion of an explanatory paragraph in an audit opinion shall not result in such opinion being "qualified." For purposes of calculating any consolidated amounts necessary to determine compliance by any Person and, if applicable, its Restricted Subsidiaries with any ratio or other financial covenant in this Agreement, Unrestricted Subsidiaries shall be excluded. Unless the context indicates otherwise, any reference to a "fiscal year" shall refer to a fiscal year of the Borrower ending December 31st, and any reference to a "fiscal

quarter" shall refer to a fiscal quarter of the Borrower ending March 31st, June 30th or September 30th. All determinations of fair market value under a Loan Document shall be made by the Borrower Representative in good faith and, if such determination is either (a) consistent with a valuation or opinion of an Independent Financial Advisor, (b) pursuant to an Officer's Certificate or resolutions of the Board of Directors setting out such fair market value as determined by such Officer or such Board of Directors in good faith or (c) fully disclosed (in reasonable detail) to the Administrative Agents and the Lenders, and neither the Administrative Agents nor the Required Lenders have objected to such determination within ten Business Days of such disclosure, then such determination shall be conclusive for all purposes under the Loan Documents or related to the Obligations.

Section 1.04 Rounding. Any financial ratios required to be satisfied in order for a specific action to be permitted under this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one decimal place more than the number of decimal places by which such ratio is expressed herein (the "**Applicable Decimal Place**") and rounding the result up or down to the Applicable Decimal Place.

Section 1.05 References to Agreements, Laws, Etc. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by the Loan Documents; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

Section 1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable).

Section 1.07 Available Amount Transactions. If more than one action occurs on any given date the permissibility of the taking of which is determined hereunder by reference to the amount of the Available Amount immediately prior to the taking of such action, the permissibility of the taking of each such action shall be determined independently, but in no event may any two or more such actions be treated as occurring simultaneously, i.e., each transaction must be permitted under the Available Amount as so calculated.

Section 1.08 Pro Forma Calculations; Limited Condition Acquisitions; Basket and Ratio Compliance.

(a) Notwithstanding anything to the contrary herein, TTM Consolidated Adjusted EBITDA, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated on a Pro Forma Basis in the manner prescribed by this Section 1.08.

(b) For purposes of calculating TTM Consolidated Adjusted EBITDA, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio, Specified Transactions identified by the Borrower Representative that have been made (i) during the applicable Test Period or (ii) subsequent to such Test Period and prior to or substantially 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 income statement items, Consolidated Adjusted EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period and any increase or decrease to cash or Cash Equivalents (including for any applicable "netting" provisions) or other balance

sheet items occurred on the last day of such 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 any Borrower or any of their respective Restricted Subsidiaries since the beginning of such Test Period shall have consummated any Specified Transaction identified by the Borrower Representative that would have required adjustment pursuant to this Section 1.08, then TTM Consolidated Adjusted EBITDA, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated to give pro forma effect thereto in accordance with this Section 1.08.

(c) 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; synergies, additional net income and profit projected by the Borrower Representative 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 amounts had been realized on the first day of such Test Period and as if any such cost savings, operating expense reductions and synergies were realized during the entirety of such period) relating to such Specified Transaction, net of the amount of actual benefits realized during such period from such actions (such amounts, "**Specified Transaction Adjustments**"); *provided* that (i) such Specified Transaction Adjustments are reasonably identifiable and quantifiable in the good faith judgment of the Borrower Reprsentative, (ii) such actions are taken, committed to be taken or expected to be taken no later than twenty-four months after the date of such Specified Transaction, and (iii) no amounts shall be included pursuant to this clause ((c)) to the extent duplicative of any amounts that are otherwise included in calculating Consolidated Adjusted EBITDA, whether through a *pro forma* adjustment or otherwise, with respect to any Test Period.

(d) In the event that the Parent 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 the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio, as the case may be (in each case, other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (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 the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage 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 with respect to leverage ratios or the first day of such Test Period with respect to the Interest Coverage Ratio.

(e) Notwithstanding anything in this Agreement or any Loan Document to the contrary,

(i) the Parent Borrower may rely on more than one basket or exception hereunder (including both ratio-based and non-ratio based baskets and exceptions, and including partial reliance on different baskets that, collectively, permit the entire proposed transaction) at the time of any proposed transaction, and the Parent Borrower may, in its sole discretion, at any later time divide, classify or reclassify such transaction (or any portion thereof) in any manner that complies with the available baskets and exceptions hereunder at such later time (*provided* that with respect to reclassification of Indebtedness and Liens, any such reclassification shall be subject to the parameters of Sections 7.01 and 7.03, as applicable);

(ii) unless the Borrower Representative elects otherwise, if the Parent Borrower or its Restricted Subsidiaries in connection with any transaction or series of such related transaction (A) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under or as permitted by a ratio-based basket and (B) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under a non-ratio-based basket (which shall occur within five Business Days of the events in clause (A) 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 transaction or series of related transactions;

(iii) if the Parent Borrower or its Restricted Subsidiaries enters into any revolving, delayed draw or other committed debt facility, the Borrower Representative may elect to determine compliance of such debt facility (including the incurrence of Indebtedness and Liens from time to time in connection therewith) with this Agreement and each other Loan Document on the date commitments with respect thereto are first received, assuming the full amount of such facility is incurred (and any applicable Liens are granted) on such date, in which case such committed amount may thereafter be borrowed or reborrowed, in whole or in part, from time to time, without further compliance with the Loan Documents, in lieu of determining such compliance on any subsequent date (including any date on which Indebtedness is incurred pursuant to such facility); *provided* that, in each case, any future calculation of any such ratio based basket shall only include amounts borrowed and outstanding as of such date of determination;

(iv) if the Parent Borrower or any Restricted Subsidiary incurs Indebtedness under a ratio-based basket, such ratio-based basket (together with any other ratio-based basket utilized in connection therewith, including in respect of other Indebtedness, Liens, Dispositions, Investments, Restricted Payments or payments in respect of Junior Financing) will be calculated excluding the cash proceeds of such Indebtedness for netting purposes (i.e., such cash proceeds shall not reduce the Borrowers' Consolidated Net Debt or Consolidated Secured Net Debt pursuant to clause (b) of the definition of such terms), *provided* that the actual application of such proceeds may reduce Indebtedness for purposes of determining compliance with any applicable ratio; and

(v) without prejudice to subclause (i) above, if the Parent Borrower or any Restricted Subsidiary relies in full or in part on a non-ratio based basket or exception in connection with any proposed transaction, all or any portion of which transaction subsequently is eligible to be reclassified as having been incurred pursuant to a ratio-based basket or exception, then such amounts originally permitted under the non-ratio-based basket or exception shall automatically be reclassified as having been incurred pursuant to a ratio-based basket or exception to the maximum extent then permitted under such ratio-based basket or exception without the Borrower Representative needing to make any election, give any notice or take any action to effect such reclassification.

For example, if the Parent Borrower incurs Indebtedness under the Fixed Incremental Amount on the same date that it incurs Indebtedness under the Ratio Amount, then the First Lien Net Leverage Ratio and any other applicable ratio will be calculated with respect to such incurrence under the Ratio Amount without regard to any incurrence of Indebtedness under the Fixed Incremental Amount. Unless the Borrower Representative elects otherwise, each Incremental Facility (or Incremental Equivalent Debt) shall be deemed incurred first under the Ratio Amount to the extent permitted (and calculated prior to giving effect to any substantially simultaneous incurrence of any Indebtedness based on a basket or exception that is not based on a financial ratio, including under any revolving facility and/or the Fixed Incremental Amount), with any balance incurred under the Fixed Incremental Amount. For purposes of determining compliance with Section 2.16, in the event that any Incremental Facility or Incremental Equivalent Debt (or any portion thereof) meets the criteria of Ratio Amount or Fixed Incremental Amount, the Parent Borrower may, in its

sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such Indebtedness (or any portion thereof) in any manner that complies with Section 2.16 on the date of such classification or any such reclassification, as applicable; *provided*, if all or any portion of any Incremental Facility or any Incremental Equivalent Debt incurred in reliance on the Fixed Incremental Amount is eligible to be reclassified as incurred pursuant to the Ratio Amount, such amounts shall automatically be reclassified as incurred pursuant to the Ratio Amount without the Borrower Representative making an election to do so.

(f) Notwithstanding anything in this Agreement or any Loan Document to the contrary, when,

(i) calculating any applicable ratio in connection with the incurrence of Indebtedness, the creation of Liens, the making of any Disposition, the making of an Investment, the making of a Restricted Payment, the designation of a Subsidiary as restricted or unrestricted, the repayment of Indebtedness or for any other purpose;

(ii) determining the accuracy of any representation or warranty;

(iii) determining whether any Default or Event of Default has occurred, is continuing or would result from any action; or

(iv) determining compliance with any other condition precedent to any action or transaction;

in each case of clauses (i) through ((iv)) in connection with a Limited Condition Acquisition, the date of determination of such ratio, the accuracy of such representation or warranty (but taking into account any earlier date specified therein), whether any Default or Event of Default has occurred, is continuing or would result therefrom, or the satisfaction of any other condition precedent shall, at the option of the Borrower Representative (the Borrower Representative's election to exercise such option in connection with any Limited Condition Acquisition, an "**LCA Election**"), be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the "**LCA Test Date**"). If on a Pro Forma Basis after giving effect to such Limited Condition Acquisition and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) such ratios, representations and warranties, absence of defaults (other than any Specified Event of Default, which shall also be tested at consummation), satisfaction of conditions precedent and other provisions are calculated as if such Limited Condition Acquisition 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 Parent Borrower could have taken such action on the relevant LCA Test Date in compliance with the applicable ratios or other provisions, such provisions shall be deemed to have been complied with. For the avoidance of doubt, (i) if any of such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent or other provisions are exceeded or breached as a result of fluctuations in such ratio (including due to fluctuations in Consolidated Adjusted EBITDA), a change in facts and circumstances or other provisions at or prior to the consummation of the relevant Limited Condition Acquisition, such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent and other provisions will not be deemed to have been exceeded, breached, or otherwise failed as a result of such fluctuations or changed circumstances solely for purposes of determining whether the Limited Condition Acquisition and any related transactions is permitted hereunder and (ii) such ratios and compliance with such conditions shall not be tested at the time of consummation of such Limited Condition Acquisition or related Specified Transactions. If the Borrower Representative has made an LCA Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any ratio or basket availability with respect to any other Specified Transaction or otherwise on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Acquisition is consummated or the

date that the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition, any such ratio or basket shall be calculated on a Pro Forma Basis assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated. For purposes of any calculation pursuant to this clause ((f)) of the Interest Coverage Ratio, Consolidated Interest Expense may be calculated using an assumed interest rate for the Indebtedness to be incurred in connection with such Limited Condition Acquisition based on the indicative interest margin contained in any financing commitment documentation with respect to such Indebtedness or, if no such indicative interest margin exists, as reasonably determined by the Borrower Representative in good faith.

(g) For purposes of calculating the Ratio Amount, Permitted Ratio Debt and each other section or provision hereof making reference to the "Ratio Amount" or "Permitted Ratio Debt", the phrase "immediately prior to such incurrence" shall be construed to apply only if, at the time of such determination, on a Pro Forma Basis for such incurrence of Indebtedness and/or Liens (and for any related Permitted Investment, if applicable), (i) the First Lien Net Leverage Ratio would be greater than the Closing Date First Lien Net Leverage Ratio, (ii) the Secured Net Leverage Ratio would be greater than the Closing Date Secured Net Leverage Ratio plus 0.50 to 1.00, (iii) the Total Net Leverage Ratio would be greater than the Closing Date Total Net Leverage Ratio plus 0.50 to 1.00 or (iv) the Interest Coverage Ratio would be less than 2.00 to 1.00, as applicable.

(h) For purposes of determining the maturity date of any Indebtedness, bridge loans that are subject to customary conditions (as determined by the Borrower Representative in good faith, including conditions requiring no payment or bankruptcy event of default) that would either automatically be extended as, converted into or required to be exchanged for permanent refinancing shall be deemed to have the maturity date as so extended, converted or exchanged.

Section 1.09 Currency Equivalents Generally.

(a) No Default or Event of Default shall be deemed to have occurred under a Loan Document solely as a result of changes in rates of currency exchange occurring after the time any applicable action (including any incurrence of a Lien or Indebtedness or the making of an Investment) so long as such action (including any incurrence of a Lien or Indebtedness or the making of an Investment) was permitted hereunder when made.

(b) For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determinations of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in Dollars, any requisite currency translation (i) with respect to Loans or Commitments, shall be based on the Exchange Rate and (ii) with respect to any other amounts, shall be based on the rate of exchange between the applicable currency and Dollars as reasonably determined by the Borrower Representative, in each case in effect on the Business Day immediately preceding the date of such transaction or determination (subject to clauses ((c)) and ((d)) below) and shall not be affected by subsequent fluctuations in exchange rates.

(c) For purposes of determining compliance with any Dollar-denominated restriction on the incurrence of Indebtedness, the Dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the Exchange Rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt (or, in the case of an LCA Election, on the date of the applicable LCA Test Date); *provided* that, if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the Exchange Rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have

been exceeded so long as the principal amount of such Indebtedness so refinanced does not exceed the principal amount of such Indebtedness being refinanced. Notwithstanding the foregoing, the principal amount of any Indebtedness incurred to refinance other Indebtedness, if incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the Exchange Rate that is in effect on the date of such refinancing.

(d) For purposes of determining the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio, including Consolidated Adjusted EBITDA when calculating such ratios, all amounts denominated in a currency other than Dollars will be converted to Dollars for any purpose (including testing the any financial maintenance covenant) at the effective rate of exchange in respect thereof reflected in the consolidated financial statements of the Borrower for the applicable Test Period for which such measurement is being made, and will reflect the currency translation effects, determined in accordance with the Accounting Principles, of Hedge Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar equivalent of such Indebtedness.

Section 1.10 Co-Borrowers. Notwithstanding anything herein to the contrary, the Borrower Representative, upon 15 Business Days prior written notice to the Administrative Agents (or such shorter period as reasonably agreed by the Administrative Agents), may cause any Loan Party after the Fourth Amendment Effective Date by written election to the Administrative Agents to become a borrower (each such Loan Party, a "**Co-Borrower**", and, collectively, the "**Co-Borrowers**") under each of the Facilities hereunder on a joint and several basis (such date, the "**Co-Borrower Effective Date**"); *provided* that such Loan Party shall (i) execute a joinder to this Agreement in form and substance reasonably satisfactory to the Administrative Agents assuming all obligations of a borrower hereunder, (ii) upon the request of the Administrative Agents deliver to each Administrative Agent a signed copy of a customary opinion, addressed to each Administrative Agent and each of the other Secured Parties, of counsel for the Loan Parties (or, if customary in such jurisdiction, counsel to the Administrative Agents) as to such matters relating to the Co-Borrower as the Administrative Agents may reasonably request, (iii) at least three Business Days prior to such Co-Borrower Effective Date, provide to the Lenders all documentation and other information required by United States regulatory authorities under applicable "know your customer" and Anti-Money Laundering Laws, including without limitation Title III of the USA Patriot Act, that shall be reasonably requested by the Administrative Agents in writing at least 10 Business Days prior to the consummation of such joinder, (iv) provide to the Lenders, if such Loan Party qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification and (v) be a domestic Subsidiary Guarantor wholly owned by the Parent Borrower. The Lenders hereby irrevocably authorize the Administrative Agents to enter into any amendment to this Agreement or to any other Loan Document as may be necessary or appropriate in order to establish any additional Borrower pursuant to this Section 1.10 and such technical amendments, and other customary amendments with respect to provisions of this Agreement relating to taxes for borrowers, in each case as may be necessary or appropriate in the reasonable opinion of the Administrative Agents and the applicable Borrower in connection therewith.

Each Borrower (and, with respect to any Co-Borrower, upon the later of execution and delivery of a joinder to this Agreement by a Co-Borrower and the countersignature of the Administrative Agents thereto (which countersignature shall constitute an agreement that the requirements of clauses (ii) and (iii) above have been satisfied)) agrees that it is jointly and severally liable for the obligations of each other Borrower hereunder with respect to any Class of Loans on an individual tranche basis, including with respect to the payment of principal of and interest on all Loans on an individual tranche basis, the payment of amounts owing in respect of Letters of Credit and the payment of fees and indemnities and reimbursement of costs and expenses. Each Borrower is accepting joint and several liability hereunder in consideration of the financial accommodations to be provided by the Administrative Agents, the Collateral Agent and the Lenders under this Agreement, for the mutual benefit, directly and indirectly, of each of the Co-Borrowers

and in consideration of the undertakings of each of the Borrowers to accept joint and several liability for the obligations of each of them. Each Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, as a co-debtor (and not merely as a surety), joint and several liability with each other Borrower, with respect to the payment and performance of all of the Obligations, it being the intention of the parties hereto that all Obligations shall be the joint and several obligations of all of the Borrowers without preferences or distinction among them. If and to the extent that any of the Borrowers shall fail to make any payment with respect to any of the Obligations as and when due or to perform any of such Obligations in accordance with the terms thereof, then in each such event each other Borrower will make such payment with respect to, or perform, such Obligations. Each Borrower hereby waives any and all suretyship defenses that would otherwise be available to such Borrower under applicable law. Each Borrower further agrees that the Borrower will be such Borrower's agent for administrative, mechanical, and notice provisions in this Agreement and any other Loan Document and the Lenders and the Administrative Agents hereby agree that each Borrower will have the same rights under the Loan Documents as if it is the Borrower and for any other purposes under the provisions of this Agreement, including the affirmative and negative covenants, each such Borrower will be treated as a Restricted Subsidiary that is a Subsidiary Guarantor.

Each Borrower hereby irrevocably appoints, the Parent Borrower as the borrowing agent and attorney-in-fact for the Borrowers (together with its successors and assigns, the "**Borrower Representative**"), which appointment shall remain in full force and effect unless and until the Administrative Agents shall have received prior written notice signed by each Borrower that such appointment has been revoked and that another Borrower has been appointed in the place of the Parent Borrower. Each Borrower hereby irrevocably appoints and authorizes the Borrower Representative (i) to provide to the Administrative Agents and receive from the Administrative Agents all notices with respect to Loans obtained for the benefit of any Borrower and all other notices and instructions under this Agreement and the other Loan Documents and (ii) to take such action as the Borrower Representative deems appropriate on its behalf to obtain Loans and to exercise such other powers as are reasonably incidental thereto to carry out the purposes of this Agreement. It is understood that the handling of the Collateral of the Borrowers in a combined fashion, as more fully set forth herein and in the Collateral Documents, is done solely as an accommodation to the Borrowers in order to utilize the collective borrowing powers of the Borrowers in the most efficient and economical manner and at their request, and that neither the Agents nor the Lenders shall incur liability to the Borrowers as a result hereof. Each of the Borrowers expects to derive benefit, directly or indirectly, from the handling of the Collateral in a combined fashion since the successful operation of each Borrower is dependent on the continued successful performance of the integrated group.

Section 1.11 Rates. The Administrative Agents do 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 Base Rate, 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, the Base Rate, 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 Agents and their respective affiliates or other related entities may engage in transactions that affect the calculation of the Base Rate, 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 Agents may select information sources or services in their reasonable discretion to ascertain the Base Rate, 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.

Section 1.12 Term SOFR Conforming Changes. In connection with the use or administration of Term SOFR, the applicable 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. The applicable Administrative Agent will promptly notify the Borrower Representative and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

ARTICLE II.
THE COMMITMENTS AND BORROWINGS

Section 2.01 Term Loans.

(a) Initial Term Loan Commitments.

Subject only to the conditions set forth in Section 4.01, each Lender with an Initial Term Loan Commitment severally agrees to make to the Borrower on the Closing Date a term loan denominated in Dollars equal to such Lender's Initial Term Loan Commitment (the "**Initial Term Loans**"). Initial Term Loans may be Base Rate Loans or SOFR Loans, as further provided herein. Amounts borrowed under this Section 2.01(a) and repaid or prepaid may not be reborrowed.

(b) Borrowing Mechanics for Term Loans.

(i) Subject to Section 4.01(a)(i) and Section 2.16(a), each Borrowing of Term Loans shall be made upon the Borrower Representative's notice to the Term Facility Administrative Agent in writing or by telephone (and promptly confirmed in writing). Each such notice must be received by the Term Facility Administrative Agent not later than (A) 12:00 p.m. three Business Days prior to the requested date of any Borrowing of SOFR Loans and (B) 1:00 noon two Business Days prior to the requested date of any Borrowing of Base Rate Loans; *provided however* that (1) if the Borrower Representative wishes to request SOFR Loans having an Interest Period other than one, three or six months in duration as provided in the definition of "**Interest Period,**" the applicable notice must be received by the Term Facility Administrative Agent not later than 11:00 a.m. four Business Days prior to the requested date of such Borrowing (or such shorter period as reasonably agreed by the Tern Facility Administrative Agent), conversion or continuation, whereupon the Term Facility Administrative Agent shall give prompt notice to the applicable Lenders of such request and determine whether the requested Interest Period is acceptable to all of them and not later than 11:00 a.m., three Business Days before the requested date of such Borrowing, conversion or continuation, the Term Facility Administrative Agent shall notify the Borrower Representative (which notice may be by telephone) whether or not the requested Interest Period has been consented to by all the applicable Lenders and (2) any (I) such notice delivered in connection with the initial Borrowing of Term Loans on the Closing Date must be received by the Term Facility Administrative Agent no later than 1:00 p.m. one Business Day prior to the Closing Date and (II) such notices may be conditioned on the occurrence of the Closing Date or, with respect to an Incremental Facility, may be conditioned on the occurrence of any transaction anticipated to occur in connection with such Incremental Facility.

(ii) Each notice by the Borrower Representative pursuant to this Section 2.01(b) must be delivered to the Term Facility Administrative Agent in the form of a Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each Committed Loan Notice shall specify (A) that the Borrower Representative is requesting a Term Loan Borrowing, (B) the requested date of the Borrowing (which shall be a Business Day), (C) the principal amount of Term Loans to be borrowed, (D) the Type of Term Loans to be borrowed, and (E) if applicable, the duration of the Interest Period with respect thereto. If the Borrower Representative fails to specify a Type of Term Loan in a Committed Loan Notice, then the applicable Term Loans shall be made as Base Rate Loans. If the Borrower Representative requests a Borrowing of SOFR Loans in any such Committed Loan Notice, but fails to specify an Interest Period, for such SOFR Loans, the Borrower will be deemed to have specified an Interest Period of one month.

(iii) Borrowings of more than one Type may be outstanding at the same time; *provided* that the total number of Interest Periods for SOFR Loans outstanding under this Agreement at any time shall comply with Section 2.10(d).

(iv) Following receipt of a Committed Loan Notice, the Term Facility Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share of the applicable tranche of Term Loans. In the case of each Borrowing, each Appropriate Lender shall make the amount of its Term Loan available to the Term Facility Administrative Agent in Same Day Funds at the Term Facility Administrative Agent's Office not later than 1:00 p.m., on the Business Day specified in the applicable Committed Loan Notice. Upon satisfaction of the applicable conditions to such Borrowing, the Term Facility Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Term Facility Administrative Agent either by (A) crediting the account of the Borrower Representative on the books of the Term Facility Administrative Agent with the amount of such funds or (B) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Term Facility Administrative Agent by the Borrower Representative.

(v) The failure of any Lender to make the Term Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Term Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Term Loan to be made by such other Lender on the date of any Borrowing.

(c) 2021 Incremental Term Loan Commitments. Subject to the terms and conditions set forth in the First Amendment, each 2021 Incremental Term Lender severally agrees to make the 2021 Incremental Term Loans denominated in Dollars to the Borrower, in a principal amount not to exceed the 2021 Incremental Term Commitment, on the First Amendment Effective Date. Amounts repaid or prepaid in respect of the 2021 Incremental Term Loans may not be reborrowed. The 2021 Incremental Term Loans will be deemed to be "Term Loans" and "Initial Term Loans" for all purposes under this Agreement and any Loan Documents and shall constitute a single Class with the Initial Term Loans.

(d) 2024 Incremental Term Loan Commitments. Subject to the terms and conditions set forth in the Third Amendment, each 2024 Incremental Term Lender severally agrees to make the 2024 Incremental Term Loans denominated in Dollars to the Borrower, in a principal amount not to exceed its 2024 Incremental Term Loan Commitment, on the Third Amendment Effective Date. Amounts repaid or prepaid in respect of the 2024 Incremental Term Loans may not be reborrowed. The 2024 Incremental Term Loans will be deemed to be "Term Loans" and "Incremental Term Loans" for all purposes under this Agreement and any other Loan Documents.

(e) 2025 Refinancing Term Commitments. Subject to the terms and conditions set forth in the Fourth Amendment, each 2025 Refinancing Term Lender severally agrees to make the 2025 Refinancing Term Loans denominated in Dollars to the Borrowers, in a principal amount not to exceed its 2025 Refinancing Term Commitment, on the Fourth Amendment Effective Date. Amounts repaid or prepaid in respect of the 2025 Refinancing Term Loans may not be reborrowed. The 2025 Refinancing Term Loans will be deemed to be "Term Loans" and "Refinancing Term Loans" for all purposes under this Agreement and any other Loan Documents.

(f) 2026 Refinancing Term Commitments. Subject to the terms and conditions set forth in the Fifth Amendment, each 2026 Refinancing Term Lender severally agrees to make the 2026 Refinancing Term Loans denominated in Dollars to the Borrowers, in a principal amount not to exceed its 2026 Refinancing Term Commitment, on the Fifth Amendment Effective Date. Amounts repaid or prepaid in respect of the 2026 Refinancing Term Loans may not be reborrowed. The 2026 Refinancing Term Loans will be deemed to be "Term Loans" and "Refinancing Term Loans" for all purposes under this Agreement and any other Loan Documents.

Section 2.02 Revolving Loans.

(a) Revolving Loan Commitment. During the Revolving Commitment Period, subject to the terms and conditions hereof, each Lender severally agrees to make revolving loans to the Borrowers from time to time on any Business Day in Dollars and in one or more Alternative Currencies ("**Revolving Loans**") in an aggregate amount up to but not exceeding such Lender's Revolving Commitment; *provided* that after giving effect to the making of any Revolving Loans in no event shall the Total Utilization of Revolving Commitments exceed the Revolving Commitments then in effect. Amounts borrowed pursuant to this Section 2.02(a) may be repaid and reborrowed during the Revolving Commitment Period. Each Lender's Revolving Commitment shall expire on the Revolving Commitment Termination Date, and all Revolving Loans and all other amounts owed hereunder with respect to the Revolving Loans and the Revolving Commitments shall be paid in full no later than such date.

(b) Borrowing Mechanics for Revolving Loans.

(i) Subject to Section 4.01(a)(i) in the case of Borrowings of Revolving Loans on the Fourth Amendment Effective Date and Section 4.02(c) in the case of each other Borrowing of Revolving Loans, each Borrowing of Revolving Loans shall be made upon the Borrower Representative's irrevocable notice to the Revolving Facility Administrative Agent, which may only be given in writing (each request for a Swing Line Loan Borrowing shall be made in accordance with Section 2.03). Each such notice must be received by the Revolving Facility Administrative Agent not later than (A) 12:00 p.m. three Business Days prior to the requested date of any Borrowing of Benchmark Rate Loans, and (B) 1:00 p.m. on the date of the requested date of any Borrowing of Base Rate Loans. Each notice by the Borrower Representative pursuant to this Section 2.02(b) must be delivered to the Revolving Facility Administrative Agent in the form of a Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower Representative. Each Borrowing of Benchmark Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof in the case of Benchmark Rate Loans. Each Borrowing of Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof. Each Committed Loan Notice shall specify (1) the requested date of the Borrowing (which shall be a Business Day), (2) the principal amount of Revolving Loans to be borrowed, (3) the Type of Revolving Loans to be borrowed and (4) if applicable, the duration of the Interest Period with respect thereto. Each Swing Line Loan shall be denominated in Dollars and constitute a Base Rate Loan. If the Borrower Representative fails to specify a Type of Revolving Loan in a Committed Loan Notice, then in the case of Revolving

Loans, the applicable Revolving Loans shall be made as Base Rate Loans. If the Borrower Representative requests a Borrowing of Benchmark Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period for such Benchmark Rate Loans, the Borrower Representative will be deemed to have specified an Interest Period of one month.

(ii) Following receipt of a Committed Loan Notice, the Revolving Facility Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share of the applicable Revolving Loans. In the case of each Borrowing, each Appropriate Lender shall make the amount of its Revolving Loan available to the Revolving Facility Administrative Agent in Same Day Funds at the Administrative Agent's Office not later than 1:00 p.m., on the Business Day specified in the applicable Committed Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 4.02, the Revolving Facility Administrative Agent shall make all funds so received available to the Borrowers in like funds as received by the Revolving Facility Administrative Agent either by (A) crediting the account of the Borrowers on the books of the Revolving Facility Administrative Agent with the amount of such funds or (B) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Revolving Facility Administrative Agent by the Borrower Representative; *provided however*, that if, on the date the Committed Loan Notice with respect to such Borrowing is given by the Borrower Representative, there are Swing Line Loans outstanding or Reimbursement Obligations outstanding, then the proceeds of such Borrowing shall be applied, first, to the payment in full of any such Reimbursement Obligations, second, to the payment in full of any such Swing Line Loans and third, to the Borrower Representative as provided above.

(iii) The failure of any Lender to make the Revolving Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Revolving Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Revolving Loan to be made by such other Lender on the date of any Borrowing.

(c) 2025 Revolving Commitments. Subject to the terms and conditions set forth in the Fourth Amendment, each 2025 Revolving Lender severally agrees to make 2025 Revolving Loans to the Borrowers from time to time on any Business Day in Dollars in an aggregate amount up to but not exceeding such Lender's 2025 Revolving Commitment; *provided* that after giving effect to the making of any 2025 Revolving Loans in no event shall the Total Utilization of Revolving Commitments exceed the 2025 Revolving Commitments then in effect. Amounts borrowed pursuant to this Section 2.02(a) may be repaid and reborrowed during the Revolving Commitment Period. Each Lender's 2025 Revolving Commitment shall expire on the Revolving Commitment Termination Date, and all 2025 Revolving Loans and all other amounts owed hereunder with respect to the 2025 Revolving Loans and the 2025 Revolving Commitments shall be paid in full no later than such date. The 2025 Revolving Loans will be deemed to be "Revolving Loans" and "Incremental Revolving Loans" for all purposes under this Agreement and any other Loan Documents.

Section 2.03 Swing Line Loans.

(a) Swing Line Loan. Subject to the terms and conditions set forth herein, the Swing Line Lender, in reliance on the agreements of the Revolving Lenders set forth in this Section 2.03, agrees to make Swing Line Loans in Dollars to the Borrowers from time to time on any Business Day during the Revolving Commitment Period, in an aggregate principal amount not to exceed at any time outstanding the amount of the Swing Line Sublimit; *provided* that, after giving effect to any Swing Line Loan, (i) the Total Utilization of Revolving Commitments shall not exceed the Revolving Commitments, (ii) the Total Utilization of Revolving Commitments of any Revolving Lender, shall not exceed such Lender's Revolving

Commitment and (iii) the aggregate principal amount outstanding of all Swing Line Loans shall not exceed the Swing Line Sublimit; *provided further* that the Swing Line Lender shall not be required to make a Swing Line Loan to refinance an outstanding Swing Line Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrowers may borrow, prepay and reborrow Swing Line Loans. Immediately upon the making of a Swing Line Loan by the Swing Line Lender, each Revolving Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the Swing Line Lender a participation in such Swing Line Loan in an amount equal to such Revolving Lender's Pro Rata Share of the amount of such Swing Line Loan.

(b) Borrowing Mechanics for Swing Line Loans. Each Swing Line Loan Borrowing shall be made upon the Borrower Representative's irrevocable notice to the Swing Line Lender and the Revolving Facility Administrative Agent. Each such notice may be given by (A) telephone, or (B) a Swing Line Loan Request; *provided* that any telephonic notice by the Borrower Representative must be confirmed immediately by delivery to the Swing Line Lender and the Revolving Facility Administrative Agent of a Swing Line Loan Request. Each such Swing Line Loan Request must be received by the Swing Line Lender and the Revolving Facility Administrative Agent not later than 12:00 noon on the date of the requested Swing Line Loan Borrowing, and such notice shall specify (i) the applicable Borrower to be credited (or, if none is specified, the notice shall be deemed to be made on behalf of the Borrower Representative), (ii) the amount to be borrowed, which shall be in a minimum of $100,000 or a whole multiple of $25,000 in excess thereof, and (iii) the date of such Swing Line Loan Borrowing (which shall be a Business Day). Promptly after receipt by the Swing Line Lender of such notice, the Swing Line Lender will confirm with the Revolving Facility Administrative Agent that the Revolving Facility Administrative Agent has also received such notice and, if not, the Swing Line Lender will notify the Revolving Facility Administrative Agent of the contents thereof. Unless the Swing Line Lender has received notice from the Revolving Facility Administrative Agent (including at the request of the Required Revolving Lenders) prior to 2:00 p.m. on such requested borrowing date (A) directing the Swing Line Lender not to make such Swing Line Loan as a result of the limitations set forth in the first sentence of Section 2.03(a) or (B) that one or more of the applicable conditions set forth in Section 4.02 is not then satisfied, then, subject to the terms and conditions set forth herein, the Swing Line Lender shall make each Swing Line Loan available to the Borrowers, by wire transfer thereof in accordance with instructions provided to (and reasonably acceptable to) the Swing Line Lender, not later than 3:00 p.m. on the requested date of such Swing Line Loan (which instructions may include standing payment instructions, which may be updated from time to time by the Borrower Representative, *provided* that, unless the Swing Line Lender shall otherwise agree, any such update shall not take effect until the Business Day immediately following the date on which such update is provided to the Swing Line Lender).

(c) Refinancing of Swing Line Loans.

(i) The Swing Line Lender at any time in its sole and absolute discretion may request, on behalf of the Borrowers (which hereby irrevocably authorizes the Swing Line Lender to so request on its behalf), that each Revolving Lender make a Revolving Loan that is a Base Rate Loan in an amount equal to such Lender's Pro Rata Share of the amount of Swing Line Loans made by then Swing Line Lender then outstanding (the "**Refunded Swing Line Loans**"). Such request shall be made in writing (which written request shall be deemed to be a Committed Loan Notice for purposes hereof) and in accordance (including with respect to prior notice requirements) with the requirements of Section 2.02(b), without regard to the minimum and multiples specified therein, but subject to the aggregate unused Revolving Commitments and the conditions set forth in Section 4.02. The Swing Line Lender shall furnish the Borrower Representative with a copy of such Committed Loan Notice promptly after delivering such notice to the Revolving Facility Administrative Agent. Each Revolving Lender shall make an amount equal to its Pro Rata Share of the amount specified in such Committed Loan Notice available to the Revolving Facility

Administrative Agent in immediately available funds (and the Revolving Facility Administrative Agent may apply Cash Collateral available with respect to the applicable Swing Line Loan) for the account of the Swing Line Lender at the Revolving Facility Administrative Agent's Office not later than 12:00 p.m. on the day specified in such Committed Loan Notice, whereupon, subject to Section 2.03(c)(ii), each Revolving Lender that so makes funds available shall be deemed to have made a Revolving Loan that is a Base Rate Loan to the Borrowers in such amount.

(ii) If for any reason any Swing Line Loan cannot be refinanced by such a Revolving Loan Borrowing in accordance with Section 2.03(c)(i), the request for Revolving Loans that are Base Rate Loans submitted by the Swing Line Lender as set forth herein shall be deemed to be a request by the Swing Line Lender that each of the Revolving Lenders fund its participation in the relevant Swing Line Loan, and each Revolving Lender's payment to the Revolving Facility Administrative Agent for the account of the Swing Line Lender pursuant to Section 2.03(c)(i) shall be deemed payment in respect of such participation. The Revolving Facility Administrative Agent shall notify the Borrower Representative of any participations in any Swing Line Loan funded pursuant to this clause (ii), and thereafter payments in respect of such Swing Line Loan (to the extent of such funded participations) shall be made to the Revolving Facility Administrative Agent for the benefit of the Lenders and not to the Swing Line Lender.

(iii) If any Revolving Lender fails to make available to the Revolving Facility Administrative Agent for the account of the Swing Line Lender any amount required to be paid by such Revolving Lender pursuant to the foregoing provisions of this Section 2.03(c) by the time specified in Section 2.03(c)(i), the Swing Line Lender (acting through the Revolving Facility Administrative Agent) shall be entitled to recover from such Revolving Lender, on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such Swing Line Lender at a rate per annum equal to the greater of the Federal Funds Rate from time to time in effect and a rate determined by the Swing Line Lender in accordance with banking industry rules on interbank compensation, *plus* any reasonable administrative, processing or similar fees customarily charged by the Swing Line Lender in connection with the foregoing. If such Revolving Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such Lender's Revolving Loan included in the relevant Revolving Loan Borrowing or funded participation in the relevant Swing Line Loan, as the case may be. A certificate of the Swing Line Lender submitted (through the Revolving Facility Administrative Agent) to any Revolving Lender with respect to any amounts owing under this clause (iii) shall be conclusive absent manifest error.

(iv) Each Revolving Lender's obligation to make Revolving Loans or to purchase and fund participations in Swing Line Loans pursuant to this Section 2.03(c) shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against the Swing Line Lender, the Borrowers or any other Person for any reason whatsoever, (B) the occurrence or continuance of a Default or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; *provided* that each Revolving Lender's obligation to make Revolving Loans pursuant to this Section 2.03(c) (but not, for the avoidance of doubt, such Lender's obligation to purchase or fund participations pursuant to this Section 2.03(c)) is subject to the conditions set forth in Section 4.02. No such funding of participations shall relieve or otherwise impair the obligation of the Borrowers to repay Swing Line Loans, together with interest as provided herein.

(d) Repayment of Participations.

(i) At any time after any Revolving Lender has purchased and funded a participation in a Swing Line Loan, if the Swing Line Lender receives any payment on account of such Swing Line Loan, the Swing Line Lender will promptly remit such Revolving Lender's Pro Rata Share of such payment to the Revolving Facility Administrative Agent (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Revolving Lender's participation was funded) in like funds as received by the Swing Line Lender, and any such amounts received by the Revolving Facility Administrative Agent will be remitted by the Revolving Facility Administrative Agent to the Revolving Lenders that shall have funded their participations pursuant to Section 2.03(c)(ii) to the extent of their interests therein.

(ii) If any payment received by the Swing Line Lender in respect of principal or interest on any Swing Line Loan is required to be returned by the Swing Line Lender under any of the circumstances described in Section 11.06 (including pursuant to any settlement entered into by the Swing Line Lender in its reasonable discretion), each Revolving Lender shall pay to such Swing Line Lender its Pro Rata Share thereof on demand of the Revolving Facility Administrative Agent, *plus* interest thereon from the date of such demand to the date such amount is returned at a rate per annum equal to the Federal Funds Rate from time to time in effect. The Revolving Facility Administrative Agent will make such demand upon the request of the Swing Line Lender. The obligations of the Revolving Lenders under this clause (ii) shall survive the payment in full of the Obligations and the termination of this Agreement.

(e) Interest for Account of Swing Line Lender. The Swing Line Lender shall be responsible for invoicing the Borrower Representative for interest on the Swing Line Loans made by the Swing Line Lender. Until each Revolving Lender funds its Revolving Loan that is a Base Rate Loan or participation pursuant to this Section 2.03 to refinance such Lender's Pro Rata Share of any Swing Line Loan made by the Swing Line Lender, interest in respect of such Lender's share thereof shall be solely for the account of the Swing Line Lender.

(f) Payments Directly to Swing Line Lender. Except as otherwise expressly provided herein, the Borrowers shall make all payments of principal and interest in respect of the Swing Line Loans directly to the Administrative Agent for the account of the Swing Line Lender.

Section 2.04 Issuance of Letters of Credit and Purchase of Participations Therein.

(a) Letter of Credit Commitment.

(i) Subject to the terms and conditions set forth herein, (A) each Issuing Bank agrees, in reliance upon the agreements of the Revolving Lenders set forth in this Section 2.04, (1) from time to time on any Business Day during the Revolving Commitment Period on or prior to the fifth Business Day prior to the Revolving Commitment Termination Date, to issue Letters of Credit for the account of the Borrower, subject to satisfactory receipt of such information and documentation reasonably requested by the Revolving Facility Administrative Agent or any Revolving Lender in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act, or a Restricted Subsidiary (*provided* that any Letter of Credit issued for the benefit of any Restricted Subsidiary shall be issued for the account of the Borrowers but such Letter of Credit shall indicate that it is being issued for the benefit of such Restricted Subsidiary) and to amend, renew or extend Letters of Credit previously issued by it, in accordance with Section 2.04(b) and (2) to honor drawings under the Letters of Credit; and (B) the Revolving Lenders severally agree to participate in such Letters of Credit and any drawings thereunder; *provided* that the Issuing Banks shall not be obligated to make any Letter of Credit Extension if, as of the date of such Letter of Credit Extension, (1) the Total Utilization of Revolving

Commitments would exceed the Revolving Commitments, (2) the Total Utilization of Revolving Commitments of any Revolving Lender, would exceed such Lender's Revolving Commitment, (3) the Letter of Credit Usage would exceed the Letter of Credit Sublimit or (4) the Letter of Credit Usage with respect to Letters of Credit issued by such Issuing Bank would exceed the amount of such Issuing Bank's Letter of Credit Percentage of the Letter of Credit Sublimit. Within the foregoing limits, and subject to the terms and conditions hereof, the Borrowers' ability to obtain Letters of Credit shall be fully revolving, and accordingly the Borrowers may, during the foregoing period, (i) obtain Letters of Credit on the Fourth Amendment Effective Date for purposes of replacing or backstopping letters of credit (or similar obligations) outstanding on such date and (ii) obtain Letters of Credit to replace Letters of Credit that have expired or that have been drawn upon and reimbursed.

(ii) An Issuing Bank shall not be under any obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing such Letter of Credit, or any Law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Fourth Amendment Effective Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Fourth Amendment Effective Date and which such Issuing Bank in good faith deems material to it (for which such Issuing Bank is not otherwise compensated hereunder);

(B) the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank applicable to letters of credit generally;

(C) such Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder; or

(D) any Revolving Lender is at such time a Defaulting Lender, unless such Issuing Bank is reasonably satisfied that it will not have any Fronting Exposure with respect thereto.

(iii) No Issuing Bank shall be under any obligation to amend or extend any Letter of Credit if (A) such Issuing Bank would have no obligation at such time to issue the Letter of Credit in its amended form under the terms hereof or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment thereto.

(iv) Unless Cash Collateralized or backstopped pursuant to arrangements reasonably acceptable to the applicable Issuing Bank, each standby Letter of Credit shall expire at or prior to the close of business on the earlier of (A) the date twelve months after the date of issuance of such Letter of Credit (or, in the case of any Auto-Renewal Letter of Credit, twelve months after the then current expiration date of such Letter of Credit) and (B) the Letter of Credit Expiration Date (unless arrangements reasonably satisfactory to the Issuing Banks have been entered into).

(b) Procedures for Issuance and Amendment of Letters of Credit; Auto Renewal Letters of Credit.

(i) Each Letter of Credit shall be issued or amended, as the case may be, upon the request of the Borrower delivered to the applicable Issuing Bank (with a copy to the Revolving Facility Administrative Agent) in the form of a Letter of Credit Application, appropriately completed and signed by a Responsible Officer of the Borrower Representative. Such Letter of Credit Application must be received by the applicable Issuing Bank and the Revolving Facility Administrative Agent not later than 1:00 p.m. at least five Business Days (or (i) such other period as required by Section 1.09, if applicable, or (ii) such shorter period as the applicable Issuing Bank and the Revolving Facility Administrative Agent may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be. In the case of a request for an initial issuance of a Letter of Credit, such Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank (A) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (B) the amount thereof; (C) the expiry date thereof; (D) the name and address of the beneficiary thereof; (E) the documents to be presented by such beneficiary in case of any drawing thereunder; (F) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; (G) the currency in which the requested Letter of Credit will be denominated (which may be in Dollars or any Alternative Currency); and (H) such other matters as the applicable Issuing Bank may reasonably request. In the case of a request for an amendment of any outstanding Letter of Credit, the Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank (1) the Letter of Credit to be amended; (2) the proposed date of amendment thereof (which shall be a Business Day); and (3) the nature of the proposed amendment. Additionally, the Borrower shall furnish to the applicable Issuing Bank and the Revolving Facility Administrative Agent such other documents and information pertaining to such requested Letter of Credit issuance or amendment, including any Letter of Credit Documents, as the applicable Issuing Bank or the Revolving Facility Administrative Agent may reasonably require.

(ii) Promptly after receipt of any Letter of Credit Application, the applicable Issuing Bank will confirm with the Revolving Facility Administrative Agent that the Revolving Facility Administrative Agent has received a copy of such Letter of Credit Application from the Borrower Representative and, if not, the applicable Issuing Bank will provide the Revolving Facility Administrative Agent with a copy thereof. Upon receipt by the applicable Issuing Bank of confirmation from the Revolving Facility Administrative Agent that the requested issuance or amendment is permitted in accordance with the terms hereof, then, subject to the terms and conditions set forth herein, such Issuing Bank shall, on the requested date, issue a Letter of Credit for the account of the Borrowers or enter into the applicable amendment, as the case may be. Immediately upon the issuance of each Letter of Credit, each Revolving Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the applicable Issuing Bank a participation in such Letter of Credit in an amount equal to the Dollar Amount of such Lender's Pro Rata Share of the amount of such Letter of Credit.

(iii) If the Borrower Representative so requests in any applicable Letter of Credit Application for a standby Letter of Credit, the applicable Issuing Bank may, in its reasonable discretion, agree to issue a standby Letter of Credit that has automatic renewal provisions (each, an "Auto-Renewal Letter of Credit"); *provided* that any such Auto-Renewal Letter of Credit shall permit such Issuing Bank to prevent any such renewal at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "Nonrenewal Notice Date") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the applicable Issuing Bank, the Borrower Representative shall not be required to make a specific request to such Issuing Bank for any such renewal. Once an Auto-Renewal Letter of Credit has been issued, the Revolving Lenders shall be deemed to have authorized (but may not require) the

applicable Issuing Bank to permit the renewal of such Letter of Credit at any time to an expiry date not later than the Letter of Credit Expiration Date; *provided however*, that no Issuing Bank shall (A) permit any such renewal if (1) such Issuing Bank has determined that it would not be permitted at such time to issue such Letter of Credit in its renewed form under the terms hereof (by reason of the provisions of clause (ii) or (iii) of Section 2.04(a) or otherwise) or (2) it has received written notice on or before the day that is seven Business Days before the Nonrenewal Notice Date from the Revolving Facility Administrative Agent that the Required Revolving Lenders have elected not to permit such renewal or (B) be obligated to permit such renewal if it has received written notice on or before the day that is seven Business Days before the Nonrenewal Notice Date from the Revolving Facility Administrative Agent, any Revolving Lender or the Borrower Representative that one or more of the applicable conditions set forth in Section 4.02 is not then satisfied, and in each such case directing the applicable Issuing Bank not to permit such renewal.

(iv) Promptly after its delivery of any Letter of Credit or any amendment to a Letter of Credit to an advising bank with respect thereto or to the beneficiary thereof, the applicable Issuing Bank will also deliver to the Borrower Representative and the Revolving Facility Administrative Agent a true and complete copy of such Letter of Credit or amendment.

(c) Drawings and Reimbursement; Funding of Participations.

(i) Upon receipt from the beneficiary of any Letter of Credit of any notice of a drawing under such Letter of Credit, the applicable Issuing Bank shall notify the Borrower Representative and the Revolving Facility Administrative Agent thereof, and such Issuing Bank shall, within a reasonable time following its receipt thereof, examine all documents purporting to represent a demand for payment under such Letter of Credit. If an Issuing Bank notifies the Borrower Representative of any payment by such Issuing Bank under a Letter of Credit, then the Borrower Representative shall reimburse such Issuing Bank in an amount equal to the amount of such drawing on the next succeeding Business Day. If the Borrower Representative fails to so reimburse such Issuing Bank by such time, such Issuing Bank shall promptly notify the Revolving Facility Administrative Agent of such failure and the Revolving Facility Administrative Agent shall promptly thereafter notify each Revolving Lender of such payment date, the amount of the unreimbursed drawing (the "**Reimbursement Obligations**") and the Dollar Amount of such Lender's Pro Rata Share thereof. In such event, the Borrowers shall be deemed to have requested a Revolving Loan Borrowing of Base Rate Loans to be disbursed on such date in a Dollar Amount equal to such Reimbursement Obligation, without regard to the minimum and multiples specified in Section 2.02(b) for the principal amount of Base Rate Loans to be disbursed on such date in an amount equal to the Dollar Amount of such Reimbursement Obligation. Any notice given by an Issuing Bank or the Revolving Facility Administrative Agent pursuant to this clause (i) shall be given in writing.

(ii) Each Revolving Lender (including each Revolving Lender acting as an Issuing Bank) shall upon any notice pursuant to Section 2.04(c)(i) make funds available (and the Revolving Facility Administrative Agent may apply Cash Collateral provided for this purpose) for the account of the applicable Issuing Bank, in Dollars, at the Revolving Facility Administrative Agent's Office in an amount equal to the Dollar Amount of its Pro Rata Share of the relevant Reimbursement Obligation not later than 3:00 p.m. on the Business Day specified in such notice by the Revolving Facility Administrative Agent, whereupon, subject to the provisions of Section 2.04(c)(iii), each Revolving Lender that so makes funds available shall be deemed to have made a Revolving Loan that is in the case of a Letters of Credit denominated in Dollars, a Base Rate Loan to the Borrowers in such amount. The Revolving Facility Administrative Agent shall remit the funds so received to the applicable Issuing Bank in accordance with the instructions provided to the Revolving Facility

Administrative Agent by such Issuing Bank (which instructions may include standing payment instructions, which may be updated from time to time by such Issuing Bank; *provided* that, unless the Revolving Facility Administrative Agent shall otherwise agree, any such update shall not take effect until the Business Day immediately following the date on which such update is provided to the Revolving Facility Administrative Agent).

(iii) With respect to any Reimbursement Obligation that is not fully refinanced by a Revolving Loan Borrowing of Base Rate Loans for Letters of Credit denominated in Dollars because the conditions set forth in Section 4.02 cannot be satisfied or for any other reason, the Borrower shall be deemed to have incurred from the applicable Issuing Bank a Letter of Credit Borrowing in the Dollar Amount of the Reimbursement Obligation that is not so refinanced. In such event, each Revolving Lender's payment to the Revolving Facility Administrative Agent for the account of such Issuing Bank pursuant to Section 2.04(c)(i) shall be deemed payment in respect of its participation in such Letter of Credit Borrowing and shall constitute a Letter of Credit Advance from such Lender in satisfaction of its participation obligation under this Section.

(iv) Until each Revolving Lender funds its Revolving Loan or Letter of Credit Advance to reimburse the applicable Issuing Bank for any amount drawn under any Letter of Credit, interest in respect of such Lender's Pro Rata Share of such amount shall be solely for the account of such Issuing Bank.

(v) Each Revolving Lender's obligations to make Revolving Loans or Letter of Credit Advances to reimburse an Issuing Bank for amounts drawn under Letters of Credit, as contemplated by this Section 2.04(c), shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against such Issuing Bank, the Borrower or any other Person for any reason whatsoever; (B) the occurrence or continuance of a Default; or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; *provided* that each Revolving Lender's obligation to make Revolving Loans pursuant to this paragraph (c) is subject to the conditions set forth in Section 4.02. No such funding of a participation in any Letter of Credit shall relieve or otherwise impair the obligation of the Borrowers to reimburse an Issuing Bank for the amount of any payment made by such Issuing Bank under such Letter of Credit, together with interest as provided herein.

(vi) If any Revolving Lender fails to make available to the Revolving Facility Administrative Agent for the account of the applicable Issuing Bank any amount required to be paid by such Lender pursuant to the foregoing provisions of this paragraph (c) by the time specified in Section 2.04(c)(ii), then, without limiting the other provisions of this Agreement, such Issuing Bank shall be entitled to recover from such Lender (acting through the Revolving Facility Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such Issuing Bank at a rate *per annum* equal to the greater of the Federal Funds Rate from time to time in effect and a rate determined by such Issuing Bank in accordance with banking industry rules on interbank compensation, *plus* any reasonable administrative, processing or similar fees customarily charged by such Issuing Bank in connection with the foregoing. If such Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such Lender's Revolving Loan included in the relevant Borrowing or Letter of Credit Advance in respect of the relevant Letter of Credit Borrowing, as the case may be. A certificate of the applicable Issuing Bank submitted to any Revolving Lender (through the Revolving Facility Administrative Agent) with respect to any amounts owing under this clause (vi) shall be conclusive absent manifest error.

(d) Repayment of Participations.

(i) If, at any time after the applicable Issuing Bank has made payment in respect of any drawing under any Letter of Credit issued by it and has received from any Revolving Lender its Letter of Credit Advance in respect of such payment in accordance with Section 2.04(c), if the Revolving Facility Administrative Agent receives for the account of such Issuing Bank any payment in respect of the related Reimbursement Obligation, the Revolving Facility Administrative Agent will distribute to such Lender its Pro Rata Share thereof (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's Letter of Credit Advance was outstanding) in like funds as received by the Revolving Facility Administrative Agent.

(ii) If any payment received by the Revolving Facility Administrative Agent for the account of the applicable Issuing Bank pursuant to Section 2.04(c)(i) is required to be returned under any of the circumstances described in Section 11.06 (including pursuant to any settlement entered into by such Issuing Bank in its discretion), each Revolving Lender shall pay to the Revolving Facility Administrative Agent for the account of such Issuing Bank its Pro Rata Share thereof on demand of the Revolving Facility Administrative Agent, *plus* interest thereon from the date of such demand to the date such amount is returned by such Lender at a rate *per annum* equal to the Federal Funds Rate from time to time in effect. The obligations of the Revolving Lenders under this clause (ii) shall survive the payment in full of the Obligations and the termination of this Agreement.

(e) Obligations Absolute. The obligation of the Borrower to reimburse the Issuing Banks for each drawing under each Letter of Credit and to repay each Letter of Credit Borrowing shall be absolute, unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including the following:

(i) any lack of validity or enforceability of such Letter of Credit or any term or provision thereof, any Loan Document, or any other agreement or instrument relating thereto;

(ii) the existence of any claim, counterclaim, setoff, defense or other right that the Borrower may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), the Issuing Banks or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) any payment by an Issuing Bank under such Letter of Credit against presentation of documents that do not comply strictly with the terms of such Letter of Credit; or any payment made by an Issuing Bank under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor in possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including arising in connection with any proceeding under any Debtor Relief Law;

(v) any exchange, release or non-perfection of any collateral, or any release or amendment or waiver of or consent to departure from any guarantee, for all or any of the Obligations of the Borrowers in respect of such Letter of Credit; or

(vi) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Borrowers.

The Borrower Representative shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with the Borrower Representative's instructions or other irregularity, the Borrower Representative will promptly notify the applicable Issuing Bank. The Borrowers shall be conclusively deemed to have waived any such claim against any Issuing Bank and its correspondents unless such notice is given as aforesaid.

(f) Role of Issuing Banks. Each Revolving Lender and each Borrower agrees that, in paying any drawing under a Letter of Credit, the Issuing Banks shall not have any responsibility to obtain any document (other than any sight draft, certificates and documents expressly required by such Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any document or the authority of the Person executing or delivering any document. None of any Issuing Bank, any Agent-Related Person nor any of the respective correspondents, participants or assignees of any Issuing Bank shall be liable to any Revolving Lender for (i) any action taken or omitted in connection herewith at the request or with the approval of the requisite Revolving Lenders; (ii) any action taken or omitted in the absence of gross negligence or willful misconduct; or (iii) the due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Letter of Credit Application. The Borrowers hereby assume all risks of the acts of omissions of any beneficiary or transferee with respect to its use of any Letter of Credit; *provided* that this assumption is not intended to, and shall not, preclude the Borrowers from pursuing their respective rights and remedies as it may have against the beneficiary or transferee at law or under any other agreement. None of the Issuing Banks, any Agent-Related Person nor any of the respective correspondents, participants or assignees of the Issuing Banks shall be liable or responsible for any of the matters described in Section 2.04(e); *provided* that, notwithstanding anything in such clauses to the contrary, the Borrowers may have a claim against an Issuing Bank, and an Issuing Bank may be liable to the Borrowers, to the extent, but only to the extent, of any direct (as opposed to indirect, special, punitive, consequential or exemplary) damages suffered by the Borrowers which a court of competent jurisdiction determines in a final non-appealable judgment were caused by such Issuing Bank's gross negligence or willful misconduct or such Issuing Bank's willful or grossly negligent failure to pay under any Letter of Credit after the presentation to it by the beneficiary of a document(s) strictly complying with the terms and conditions of a Letter of Credit. In furtherance and not in limitation of the foregoing, the applicable Issuing Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary, and the Issuing Banks shall not be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason. The Issuing Banks may send a Letter of Credit or conduct any communication to or from the beneficiary via the Society for Worldwide Interbank Financial Telecommunication (SWIFT) message or overnight courier, or any other commercially reasonable means of communication with a beneficiary.

(g) Applicability of ISP. Unless otherwise expressly agreed by the applicable Issuing Bank and the Borrower when a standby Letter of Credit is issued, the rules of the 'International Standby Practices 1998' published by the Institute of International Banking Law & Practice (or such later version thereof as may be in effect at the time of issuance) shall apply to such standby Letter of Credit.

(h) Conflict with Letter of Credit Application. In the event of any conflict between the terms of this Agreement and the terms of any Letter of Credit Application, the terms hereof shall control.

(i) Reporting. No later than the third Business Day following the last day of each month (or at such other intervals as the Revolving Facility Administrative Agent and the applicable Issuing Bank shall agree), the applicable Issuing Bank shall provide to the Revolving Facility Administrative Agent a schedule of the Letters of Credit issued by it, in form and substance reasonably satisfactory to the Revolving Facility Administrative Agent, showing the date of issuance of each Letter of Credit, the account party, the original face amount (if any), the expiration date, and the reference number of any Letter of Credit outstanding at any time during such month, and showing the aggregate amount (if any) payable by the Borrower to such Issuing Bank during such month.

(j) Replacement of an Issuing Bank. Any Issuing Bank may be replaced at any time by written agreement among the Borrower Representative, the Revolving Facility Administrative Agent, the Issuing Bank being replaced (*provided* that no consent of the Issuing Bank being replaced will be required if the Issuing Bank being replaced has no Letters of Credit or Reimbursement Obligations with respect thereto outstanding) and the successor Issuing Bank. The Revolving Facility Administrative Agent shall notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement shall become effective, the Borrowers shall pay all unpaid fees accrued for the account of the replaced Issuing Bank. From and after the effective date of any such replacement, (i) any successor Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto to the extent that Letters of Credit issued by it remain outstanding and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(k) Cash Collateral Account. At any time and from time to time (i) after the occurrence and during the continuance of an Event of Default, the Revolving Facility Administrative Agent, at the direction or with the consent of the Required Lenders, may require the Borrowers, to deliver to the Revolving Facility Administrative Agent such Dollar Amount of cash as is equal to 103% of the aggregate Stated Amount of all Letters of Credit at any time outstanding (whether or not any beneficiary under any Letter of Credit shall have drawn or be entitled at such time to draw thereunder) and (ii) in the event of a prepayment under Section 2.07(b)(iv) or to the extent any amount of a required prepayment under any of Section 2.07(b)(i) through Section 2.07(b)(iii) remains after prepayment of all outstanding Loans and Letter of Credit Obligations and termination of the Commitments, as contemplated by Section 2.07(d), the Revolving Facility Administrative Agent will retain such amount as may then be required to be retained, such amounts in each case under clauses (i) and (ii) above to be held by the Revolving Facility Administrative Agent in a Cash Collateral Account. Each Borrower hereby grants (or, if registration thereof is required in any applicable jurisdiction, shall grant) to the Revolving Facility Administrative Agent, for the benefit of the Issuing Banks and the Revolving Lenders, a Lien upon and security interest in the Cash Collateral Account and all amounts held therein from time to time as security for Letter of Credit Usage, and for application to each Borrower's Letter of Credit Obligations as and when the same shall arise. The Revolving Facility Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest on the investment of such amounts in Cash Equivalents, which investments shall be made at the direction of the Borrower Representative (unless an Event of Default shall have occurred and be continuing, in which case the determination as to investments shall be made at the option and in the discretion of the Revolving Facility Administrative Agent), amounts in the Cash Collateral Account shall not bear interest. Interest and profits, if any, on such investments shall accumulate in such account. In the event of a drawing, and subsequent payment by the applicable Issuing

Bank, under any Letter of Credit at any time during which any amounts are held in the Cash Collateral Account, the Revolving Facility Administrative Agent will deliver to such Issuing Bank an amount equal to the Reimbursement Obligation created as a result of such payment (or, if the amounts so held are less than such Reimbursement Obligation, all of such amounts) to reimburse such Issuing Bank therefor. Any amounts remaining in the Cash Collateral Account after the expiration of all Letters of Credit and reimbursement in full of each Issuing Bank for all of its obligations thereunder shall be held by the Revolving Facility Administrative Agent, for the benefit of the Borrowers, to be applied against the Obligations in such order and manner as the Revolving Facility Administrative Agent may direct. If the Borrowers are required to provide Cash Collateral pursuant to this Section 2.04(l), such amount (to the extent not applied as aforesaid) shall be returned to the Borrowers on demand, *provided* that after giving effect to such return (A) the sum of (1) the aggregate principal dollar amount of all Revolving Loans outstanding at such time and (2) the aggregate Letter of Credit Usage at such time would not exceed the aggregate Revolving Commitments at such time and (B) no Event of Default shall have occurred and be continuing at such time. If the Borrowers are required to provide Cash Collateral pursuant to Section 2.07(b)(i) through Section 2.07(b)(ii), as contemplated by Section 2.07(d), such amount shall be returned to the Borrowers on demand; *provided* that, after giving effect to such return, all outstanding Letters of Credit shall have expired and each Issuing Bank shall have been reimbursed in full for all of its obligations thereunder. If the Borrowers are required to provide Cash Collateral as a result of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrowers within three Business Days after all Events of Default have been cured or waived.

(l) Addition of an Issuing Bank. One or more Revolving Lenders (other than a Defaulting Lender) selected by the Borrowers that agrees to act in such capacity and reasonably acceptable to the Revolving Facility Administrative Agent may become an additional Issuing Bank hereunder pursuant to a written agreement in form and substance reasonably satisfactory to the Revolving Facility Administrative Agent among the Borrower Representative, the Revolving Facility Administrative Agent and such Revolving Lender. The Revolving Facility Administrative Agent shall notify the Revolving Lenders of any such additional Issuing Bank. Each Revolving Lender (other than a Defaulting Lender) agrees to act as an Issuing Bank hereunder and, if requested by the Revolving Facility Administrative Agent, shall enter into a written agreement in form and substance reasonably satisfactory to the Revolving Facility Administrative Agent among the Borrower Representative, the Revolving Facility Administrative Agent and such Revolving Lender. Upon the effectiveness of any assignment of Revolving Loans or Revolving Commitments pursuant to Section 11.07, the Letter of Credit Percentage of each Issuing Bank shall be automatically be reallocated such that the Letter of Credit Percentage of each Revolving Lender shall be equal to its Pro Rata Share of the Revolving Commitments (expressed as a percentage). The Revolving Facility Administrative Agent shall notify the Revolving Lenders of any such additional Issuing Bank.

Section 2.05 Conversion/Continuation.

(a) Each conversion of Loans from one Type to another, and each continuation of SOFR Loans shall be made upon the Borrower Representative's irrevocable notice to the Administrative Agent, which may only be given in writing. Each such notice must be received by the Administrative Agent not later than 1:00 p.m. on the requested date of any conversion of SOFR Loans to Base Rate Loans and not later than 2:00 p.m. three Business Days prior to the requested date of continuation of any SOFR Loans or any conversion of Base Rate Loans to SOFR Loans. Each notice by the Borrower Representative pursuant to this Section 2.05(a) must be delivered to the Administrative Agent in the form of a Conversion/Continuation Notice, appropriately completed and signed by a Responsible Officer of the Borrower Representative. Each conversion to or continuation of SOFR Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof. Each conversion to Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof. Each Conversion/Continuation Notice shall specify (i) whether the Borrower Representative is requesting a conversion of Loans from one Type

to the other, or a continuation of SOFR Loans, (ii) the requested date of the conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be converted or continued, (iv) the Class of Loans to be converted or continued, (v) the Type of Loans to which such existing Loans are to be converted, if applicable, and (vi) if applicable, the duration of the Interest Period with respect thereto. If with respect to any SOFR Loans, the Borrower Representative fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be converted to Base Rate Loans. Any such automatic conversion or continuation pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to the applicable SOFR Loans. If the Borrower Representative requests a conversion to, or continuation of SOFR Loans in any such Conversion/Continuation Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Conversion/Continuation Notice, the Administrative Agent shall promptly notify each applicable Lender of its Pro Rata Share of the applicable Class of Loans, and if no timely notice of a conversion or continuation is provided by the Borrower Representative, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans or continuation of Loans described in Section 2.05(a).

(c) Except as otherwise provided herein, a SOFR Loan may be continued or converted only on the last day of an Interest Period for such SOFR Loan. Upon the occurrence and during the continuation of an Event of Default, the Administrative Agent or the Required Lenders may require by notice to the Borrower that no Loans denominated in Dollars may be converted to or continued as SOFR Loans. This Section shall not apply to Swing Line Loans, which may not be converted or continued.

Section 2.06 Availability. Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's Pro Rata Share of such Borrowing, the Administrative Agent may assume that such Lender has made such Pro Rata Share available to the Administrative Agent on the date of such Borrowing, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available, then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, each of such Lender and each Borrower severally agrees to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrowers until the date such amount is repaid to the Administrative Agent at (a) in the case of the Borrower, the interest rate applicable at the time to the applicable Loans comprising such Borrowing and (b) in the case of such Lender, the Overnight Rate *plus* any administrative, processing, or similar fees customarily charged by the Administrative Agent in accordance with the foregoing. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this Section 2.06 shall be conclusive in the absence of manifest error. If the Borrowers and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrowers the amount of such interest paid by the Borrowers for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's applicable Loan included in such Borrowing. Any payment by the Borrowers shall be without prejudice to any claim the Borrowers may have against a Lender that shall have failed to make such payment to the Administrative Agent. A notice of the Administrative Agent to any Lender or the Borrowers with respect to any amount owing under this Section 2.06 shall be conclusive, absent manifest error.

Section 2.07 Prepayments.

(a) Optional.

(i) The Borrower Representative may, upon notice to the applicable Administrative Agent in the form of a Prepayment Notice, at any time or from time to time, voluntarily prepay Loans in whole or in part without premium or penalty, subject to clauses (D), (E), (F) and (G) below; *provided* that:

(A) such Prepayment Notice must be received by the applicable Administrative Agent (1) not later than 1:00 p.m. three Business Days prior to any date of prepayment of SOFR Loans, (2) not later than 1:00 p.m. one Business Day prior to any date of prepayment of Base Rate Loans and (3) not later than 1:00 p.m. one Business Day prior to any date of prepayment of Swing Line Loans;

(B) any prepayment of SOFR Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding;

(C) any prepayment of Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding;

(D) any prepayment of Initial Term Loans made on or prior to the date that is six months after the Closing Date in connection with a Repricing Event shall be accompanied by the payment of the fee described in Section 2.11(g), if applicable;

(E) any prepayment of Initial Term Loans made on or prior to the date that is six months after the First Amendment Effective Date in connection with a Repricing Event shall be accompanied by the payment of the fee described in Section 2.11(g), if applicable;

(F) any prepayment of 2024 Incremental Term Loans made on or prior to the date that is six months after the Third Amendment Effective Date in connection with a Repricing Event shall be accompanied by the payment of the fee described in Section 2.11(i), if applicable; ~~and~~

(G) any prepayment of 2025 Refinancing Term Loans made on or prior to the date that is six months after the Fourth Amendment Effective Date in connection with a Repricing Event shall be accompanied by the payment of the fee described in Section 2.11(j), if applicable~~.~~; and

(H) any prepayment of 2026 Refinancing Term Loans made on or prior to the date that is six months after the Fifth Amendment Effective Date in connection with a Repricing Event shall be accompanied by the payment of the fee described in Section 2.11(k), if applicable.

Each Prepayment Notice shall specify the date and amount of such prepayment and the Class(es) and Type(s) of Loans to be prepaid, and the payment amount specified in each Prepayment Notice shall be due and payable on the date specified therein. The applicable Administrative Agent will promptly notify each Appropriate Lender of its receipt of a Prepayment Notice and of the amount of such Lender's Pro Rata Share of such prepayment; *provided*, "non-consenting" Lenders may be repaid on a non-pro rata basis in connection with an Extension Offer or a Refinancing Amendment and Disqualified Lenders may be repaid on a non-pro rata basis. Any prepayment of Loans shall be subject to Section 2.07(c). Revolving Loans, Incremental Revolving Loans and Swing Line Loans prepaid pursuant to this subsection (a) may be reborrowed, subject to the terms and conditions of this Agreement.

(ii) Notwithstanding anything to the contrary contained in this Agreement, the Borrower may rescind, in whole or in part, any notice of prepayment under Section 2.07(a)(i), if such prepayment would have resulted from a refinancing of all or a portion of the applicable Facility which refinancing shall not be consummated or shall otherwise be delayed.

(iii) Voluntary prepayments of Term Loans permitted hereunder shall be applied in a manner determined at the discretion of the Borrower Representative and specified in the notice of prepayment (and absent such direction, in direct order of maturity).

(iv) Notwithstanding anything in any Loan Document to the contrary (including Section 2.15), (A) the Borrowers may prepay the outstanding Term Loans of any Lender on a non-*pro rata* basis at or below par with the consent of only such Lender and (B) the Borrowers may prepay Term Loans of one or more Classes below par on a non-*pro rata* basis in accordance with the auction procedures set forth on Exhibit L; *provided* that, in each case, no Event of Default has occurred and is continuing or would result therefrom.

(b) Mandatory.

(i) Excess Cash Flow. Within five Business Days after the Compliance Certificate has been delivered or is required to be delivered pursuant to Section 6.02(a) with respect to any financial statements that have been delivered or are required to be delivered pursuant to Section 6.01(a), commencing with the first full fiscal year ending after the Closing Date, the Borrower shall, subject to Section 2.07(b)(v) and Section 2.07(b)(vi), prepay an aggregate principal amount of Initial Term Loans and any other Term Loans (unless such prepayment is not required pursuant to the terms of such other Term Loans) equal to,

(A) the ECF Prepayment Percentage of Excess Cash Flow, if any, for the fiscal year covered by such financial statements, *minus*

(B) the sum of,

(I) all voluntary prepayments of Term Loans and any other term loans that are Pari Passu Lien Debt (including (A) those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase, (B) cash payments by the Borrowers pursuant to Section 3.07 or other applicable "yank-a-bank" provisions (solely to the extent the applicable Term Loans or other Pari Passu Lien Debt is retired instead of assigned) and (C) prepayments of Loans and Participations held by Disqualified Lenders);

(II) all voluntary payments and prepayments of Revolving Loans and any other revolving facility, in each case to the extent accompanied by a corresponding permanent reduction in commitments;

(III) all voluntary prepayments of Junior Lien Debt (including those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase);

(IV) all voluntary prepayments of Indebtedness secured by Liens on Excluded Assets (including those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase);

(V) all voluntary prepayments of Indebtedness of the Parent Borrower or a Restricted Subsidiary that is unsecured or secured by Liens on assets that are not Collateral (including those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase);

(VI) to the extent the Parent Borrower elects not to have such amounts reduce Excess Cash Flow, the amount of Capital Expenditures or acquisitions of intellectual property accrued or made in cash during such period to the extent not financed with the proceeds of Funded Debt;

(VII) to the extent the Parent Borrower elects not to have such amounts reduce Excess Cash Flow, the amount of Permitted Investments, including Acquisition Transactions (in each case, including (x) costs and expenses related thereto and (y) purchase price holdbacks, earnouts, and other long term liabilities in connection therewith), made during such period pursuant to Section 7.02 to the extent that such Permitted Investments were not financed with the proceeds of Funded Debt;

(VIII) without duplication of amounts that reduced Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Parent Borrower or any of the Restricted Subsidiaries pursuant to binding contracts, commitments, or binding purchase orders (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 Acquisitions (or Investments similar to those made for Permitted Acquisitions), acquisitions of intellectual property to be consummated or Capital Expenditures that are committed to be made within the twelve month period following the end of such period; *provided* that, to the extent the aggregate amount actually utilized to finance such Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), acquisitions of intellectual property or Capital Expenditures 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; and

(IX) to the extent the Parent Borrower elects not to have such amounts reduce Excess Cash Flow, amount of Restricted Payments actually paid (and permitted to be paid) during such period pursuant to Section 7.06 (excluding Sections 7.06(a)) to the extent such Restricted Payments were not financed with the proceeds of Funded Debt (clauses (I) through (IX), the "**ECF Deductions**"); provided that for the purposes of calculating the Available Amount, the amount of any such Restricted Payment shall reduce the amount of Excess Cash Flow included in clause (b)(i) of the definition of "Available Amount";

in each case, (I) during such fiscal year or, at the election of the Parent Borrower, following the end of such fiscal year and prior to the date of such calculation (*provided* that, with respect to any such amount following the end of such fiscal year, such amount is not included in any calculation pursuant to this Section 2.07(b)(i) for the subsequent fiscal year), (II) to the extent such prepayments or other amounts are

not funded with the proceeds of Funded Debt and (III) including, for the avoidance of doubt, assignments of such Indebtedness to the Parent Borrower or a Restricted Subsidiary (and prepayments of such Indebtedness below par) to the extent of the amount paid in connection with such assignment (or prepayment); *provided* that (x) no such payment shall be required if such amount is equal to or less than the greater of $54,000,000 (i.e. approximately 10.00% of Closing Date EBITDA) and 10.00% of TTM Consolidated Adjusted EBITDA and only amounts in excess of such minimum will be subject to the repayment provisions of this Section 2.07(b) and (y) if such payment is less than $0 (the "**Negative ECF Amount**"), such Negative ECF Amount shall be carried forward to succeeding fiscal years to be deducted from the amount required to be prepaid pursuant to this Section 2.07(b)(i); *provided further* that if at the time that any such prepayment would be required, the Borrower is required to repay or repurchase or to offer to repurchase or repay Pari Passu Lien Debt pursuant to the terms of the documentation governing such Indebtedness with all or a portion of such Excess Cash Flow (such Pari Passu Lien Debt required to be repaid or repurchased or to be offered to be so repaid or repurchased, "**Other Applicable ECF Indebtedness**"), then the Borrower may apply such Excess Cash Flow on a *pro rata* basis to the prepayment of the Term Loans and to the repayment or re-purchase of Other Applicable ECF Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.07(b)(i) shall be reduced accordingly (for purposes of this proviso *pro rata* basis shall be determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable ECF Indebtedness at such time, with it being agreed that the portion of Excess Cash Flow allocated to the Other Applicable ECF Indebtedness shall 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 net proceeds shall be allocated to the Term Loans in accordance with the terms hereof).

(ii) Asset Sales; Casualty Events. If the Parent Borrower or any Loan Party,

(A) Disposes of any property or assets constituting Collateral pursuant to the General Asset Sale Basket, or

(B) any Casualty Event occurs with respect to property or assets constituting Collateral,

which, in either case, results in the realization or receipt by the Borrowers or such Loan Party of Net Cash Proceeds, the Borrower shall prepay on or prior to the date which is ten Business Days after the date of the realization or receipt of such Net Cash Proceeds in excess of the greater of $54,000,000 (i.e. approximately 10.00% of Closing Date EBITDA) and 10.00% of TTM Consolidated Adjusted EBITDA for any transaction or series of related transactions, subject to Sections 2.07(b)(v) and 2.07(b)(vi), an aggregate principal amount of Initial Term Loans and any other Term Loans (unless such prepayment is not required pursuant to the terms of such other Term Loans) equal to the Asset Sale Prepayment Percentage of such Net Cash Proceeds realized or received; *provided* that if at the time that any such prepayment would be required, the Borrower is required to repay or repurchase or to offer to repurchase or repay Pari Passu Lien Debt pursuant to the terms of the documentation governing such Indebtedness with the proceeds of such Disposition or Casualty Event (such Pari Passu Lien Debt required to be repaid or repurchased or to be offered to be so repaid or repurchased, "**Other Applicable Indebtedness**"), then the Borrowers may apply such Net Cash Proceeds on a *pro rata* basis to the prepayment of the Term Loans and to the repayment or repurchase of Other Applicable Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.07(b)(ii) shall be reduced accordingly (for purposes of this proviso *pro rata* basis shall be determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable Indebtedness at such time, with it being agreed that the portion of such net proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount of such net proceeds required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and

the remaining amount, if any, of such net proceeds shall be allocated to the Term Loans in accordance with the terms hereof); *provided further* that to the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or prepaid, the declined amount shall 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; *provided further* that no prepayment shall be required pursuant to this Section 2.07(b)(ii) with respect to (I) such portion of such Net Cash Proceeds that the Borrowers intend to or may reinvest in accordance with this Section 2.07(b)(ii) and (II) Designated Asset Sale Proceeds.

With respect to any Net Cash Proceeds realized or received with respect to any Disposition or any Casualty Event that, in either case, is subject to the application of the foregoing provisions of this Section 2.07(b)(ii), at the option of the Parent Borrower or any of the Restricted Subsidiaries, the Parent Borrower or any of its Restricted Subsidiaries may (in lieu of making a prepayment pursuant to the foregoing provisions) elect to (I) reinvest an amount equal to all or any portion of such Net Cash Proceeds in any assets used or useful in the business of the Parent Borrower and the Restricted Subsidiaries or make prepayments of Loans pursuant to Section 2.07 within eighteen months following receipt of such Net Cash Proceeds or if the Parent Borrower or any of the Restricted Subsidiaries enters into a legally binding commitment to reinvest such Net Cash Proceeds within eighteen months following receipt of such Net Cash Proceeds, no later than one hundred and eighty days after the end of such eighteen month period; *provided*, the Borrower may elect to deem expenditures that otherwise would be permissible as a reinvestment of such Net Cash Proceeds or any such prepayment in accordance with this clause that occur prior to the receipt of the Net Cash Proceeds to have been reinvested in accordance with this paragraph (it being agreed that such deemed expenditures or prepayment shall have been made no earlier than the earliest of (1) notice of such Disposition or receipt of such Net Cash Proceeds, (2) execution of a definitive agreement for such Disposition, if applicable, and (3) consummation of such Disposition); *provided, further*; that if any portion of such amount is not so reinvested by such dates, subject to Section 2.07(b)(v) and Section 2.07(b)(vi), an amount equal to the Asset Sale Prepayment Percentage of any such Net Cash Proceeds shall be applied within five Business Days after such dates to the prepayment of the Term Loans and Other Applicable Indebtedness as set forth above or (II) apply such Net Cash Proceeds to permanently repay indebtedness of Non-Loan Parties.

(iii) Indebtedness. If any of the Parent Borrower or any Restricted Subsidiary incurs or issues (x) any Indebtedness that is not expressly permitted to be incurred or issued pursuant to Section 7.03 or (y) any Indebtedness that constitutes Credit Agreement Refinancing Indebtedness or Replacement Loans, the Borrower shall prepay an aggregate principal amount of Initial Term Loans and any other Term Loans (unless such prepayment is not required pursuant to the terms of such other Term Loans) equal to 100% of all Net Cash Proceeds received therefrom (A) in the case of clause (y) above, concurrently with the incurrence of such Credit Agreement Refinancing Indebtedness or Replacement Loans received therefrom and (B) in the case of clause (x) above, on or prior to the date which is five Business Days after the receipt of such Net Cash Proceeds.

(iv) Revolving Loan Repayments. The Borrowers shall from time to time prepay first, the Swing Line Loans and second, the Revolving Loans to the extent necessary so that the Total Utilization of Revolving Commitments shall not at any time exceed the Revolving Commitments then in effect; provided that, to the extent such excess amount is greater than the aggregate principal dollar amount of Swing Line Loans and Revolving Loans outstanding immediately prior to the application of such prepayment, the amount so prepaid shall be retained by the Revolving Facility Administrative Agent and held in the Cash Collateral Account as cover for Letter of Credit Usage, as more particularly described in Section 2.04(l), and thereupon such cash shall be deemed to reduce the aggregate Letter of Credit Usage by an equivalent amount.

(v) Application of Payments. (A) Except as may otherwise be set forth in any Refinancing Amendment, Extension Amendment or any Incremental Amendment, each prepayment of Term Loans pursuant to Section 2.07(b)(i), ((ii)) or ((iii)) shall be applied ratably to each Class of Term Loans then outstanding, (B) with respect to each Class of Loans that constitutes Pari Passu Lien Debt (other than Revolving Loans or Swing Line Loans), each prepayment pursuant to clauses ((i)) through ((iii)) of this Section 2.07(b) shall be applied to remaining scheduled installments of principal thereof following the date of prepayment as directed by the Borrower Representative and specified in the notice of prepayment (and absent such direction, in direct order of maturity of the remaining installments under the applicable Class of Loans), and (C) each such prepayment shall be paid to the Lenders in accordance with their respective Pro Rata Shares of such prepayment.

(vi) Foreign and Tax Considerations. Notwithstanding any other provisions of this Section 2.07(b),

(A) to the extent that any or all of the Net Cash Proceeds of any Disposition by a Foreign Subsidiary (or a Subsidiary of a Foreign Subsidiary) giving rise to a prepayment event pursuant to Section 2.07(b)(ii) (a "**Foreign Disposition**"), the Net Cash Proceeds of any Casualty Event from a Foreign Subsidiary (or a Subsidiary of a Foreign Subsidiary) (a "**Foreign Casualty Event**") or Excess Cash Flow of a Foreign Subsidiary (or a Subsidiary of a Foreign Subsidiary) are 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 repay Term Loans at the times provided in this Section 2.07(b) but may be retained by the applicable Foreign Subsidiary (and no mandatory prepayment obligation in connection with this Section 2.07 shall arise with respect to the relevant amounts) so long as the applicable local law will not permit repatriation to the United States, and

(B) to the extent that the Borrower Representative has determined in good faith that repatriation to the United States of any or all of the Net Cash Proceeds of any Foreign Disposition or any Foreign Casualty Event or any or all of the Excess Cash Flow of a Foreign Subsidiary (or a Subsidiary of a Foreign Subsidiary) would have material adverse tax consequences (taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such Net Cash Proceeds or Excess Cash Flow, the Net Cash Proceeds or Excess Cash Flow so affected may be retained by the applicable Foreign Subsidiary (and no mandatory prepayment obligation in connection with this Section 2.07 shall arise with respect to the relevant amounts).

(vii) Mandatory Prepayment Procedures; Declining Lenders. The Borrower Representative shall give notice to the applicable Administrative Agent of any mandatory prepayment of the Loans pursuant to Section 2.07(b) by 11:00 a.m. at least three Business Days (or such shorter period as reasonably agreed by the applicable Administrative Agent) prior to the date on which such payment is due. Such notice shall state that the Borrower is offering to make or will make such mandatory prepayment on or before the date specified in Section 2.07(b), as the case may be (each, a "**Prepayment Date**"). Once given, such notice shall be irrevocable (*provided* that the Borrower Representative may rescind any notice of prepayment if such prepayment would have resulted from a refinancing of all or any portion of the applicable Facility or been made in connection with a Disposition, which refinancing or Disposition shall not be consummated or shall otherwise be delayed) and all amounts subject to such notice shall be due and payable on the Prepayment Date (except as otherwise provided in Section 2.07(b)(vi) and in the last sentence of this Section 2.07(b)(vii)). Upon receipt by the applicable Administrative Agent of such notice, the

applicable Administrative Agent shall immediately give notice to each Lender of the prepayment, the Prepayment Date and of such Lender's Pro Rata Share of the prepayment. Except with respect to repayments under Section 2.07(b)(iv)(y), each Lender may elect (in its sole discretion) to decline all (but not less than all) of its Pro Rata Share of any mandatory prepayment by giving notice of such election in writing to the applicable Administrative Agent by 11:00 a.m., on the date that is one Business Day after the date of such Lender's receipt of notice from the applicable Administrative Agent regarding such prepayment. If a Lender fails to deliver a notice of election declining receipt of its Pro Rata Share of such mandatory prepayment to the applicable Administrative Agent within the time frame specified above, any such failure will be deemed to constitute an acceptance of such Lender's Pro Rata Share of the total amount of such mandatory prepayment of Term Loans. Upon receipt by the applicable Administrative Agent of such notice, the applicable Administrative Agent shall immediately notify the Borrower Representative of such election. Any amount so declined by any Lender shall be retained by the Parent Borrower and the Restricted Subsidiaries and/or applied by the Parent Borrower or any of the Restricted Subsidiaries in any manner not inconsistent with the terms of this Agreement.

(c) Interest, Funding Losses, Etc. All prepayments under this Section 2.07 shall be accompanied by all accrued interest thereon, together with, in the case of any such prepayment of a SOFR Loan on a date prior to the last day of an Interest Period therefor, any amounts owing in respect of such SOFR Loan pursuant to Section 3.05.

(d) Application of Prepayment Amounts. In the event that the obligation of the Borrower to prepay the Loans shall arise pursuant to Section 2.07(b),

(i) *first*, the Borrowers shall prepay the outstanding principal amount of the Term Loans in the amount of such prepayment obligation within the applicable time periods specified in Section 2.07(b), with such prepayment to be applied in the manner set forth in Section 2.07(b)(v);

(ii) *next*, to the extent of any excess remaining after the prepayment as provided in the clause(s) above, the Borrowers shall prepay the outstanding principal amount of the Swing Line Loans, without a corresponding permanent reduction to the Revolving Commitments;

(iii) *next*, to the extent of any excess remaining after the prepayment as provided in the clause(s) above, the Borrowers shall prepay the outstanding principal amount of the Revolving Loans, without a corresponding permanent reduction to the Revolving Commitments, and

(iv) *next*, to the extent of any excess remaining after application as provided in the clauses above, the Borrowers shall pay any outstanding Reimbursement Obligations, and thereafter the Borrowers shall Cash Collateralize the Letter of Credit Usage pursuant to Section 2.04(l).

Each payment or prepayment pursuant to the provisions of Section 2.07(b) shall be applied ratably among the Lenders of each Class holding the Loans being prepaid, in proportion to the principal amount held by each, and shall be applied as among the Term Loans or the Revolving Loans, as the case may be, being prepaid, (A) first, to prepay all Base Rate Loans and (B) second, to the extent of any excess remaining after application as provided in clause (A) above, to prepay all SOFR Loans (and as among SOFR Loans, (1) first to prepay those SOFR Loans, if any, having Interest Periods ending on the date of such prepayment, and (2) thereafter, to the extent of any excess remaining after application as provided in clause (1) above, to prepay any SOFR Loans in the order of the expiration dates of the Interest Periods applicable thereto).

(e) Interest Period Deferrals. Notwithstanding any of the other provisions of this Section 2.07, so long as no Event of Default shall have occurred and be continuing, if any prepayment of SOFR Loans is required to be made under this Section 2.07 prior to the last day of the Interest Period therefor, in lieu of making any payment pursuant to this Section 2.07 in respect of any such SOFR Loan, prior to the last day of the Interest Period therefor, the Borrower Representative may, in its sole discretion, deposit an amount sufficient to make any such prepayment otherwise required to be made thereunder together with accrued interest to the last day of such Interest Period into a Cash Collateral Account until the last day of such Interest Period, at which time the applicable Administrative Agent shall be authorized (without any further action by or notice to or from the Parent Borrower or any other Loan Party) to apply such amount to the prepayment of such Loans in accordance with this Section 2.07. Upon the occurrence and during the continuance of any Event of Default, the applicable Administrative Agent shall also be authorized (without any further action by or notice to or from the Parent Borrower or any other Loan Party) to apply such amount to the prepayment of the outstanding Loans in accordance with the relevant provisions of this Section 2.07.

Section 2.08 Termination or Reduction of Commitments.

(a) Optional. The Borrowers may, upon written notice by the Borrower Representative to the Revolving Facility Administrative Agent, terminate the unused Commitments of any Class, or from time to time permanently reduce the unused Commitments of any Class, in each case without premium or penalty; *provided* that (i) any such notice shall be received by the Revolving Facility Administrative Agent one Business Day prior to the date of termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of $1,000,000 or any whole multiple of $500,000 in excess thereof or, if less, the entire amount thereof and (iii) the Borrowers shall not terminate or reduce (A) the Revolving Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.07, the Total Utilization of Revolving Commitments would exceed the total Revolving Commitments or (B) the Letter of Credit Sublimit if, after giving effect thereto, (1) the Letter of Credit Usage not fully Cash Collateralized hereunder at 103% of the maximum face amount of any such Letters of Credit would exceed the Letter of Credit Sublimit or (2) the Letter of Credit Usage with respect to Letters of Credit issued by an applicable Issuing Bank not fully Cash Collateralized hereunder at 103% of the maximum face amount of any such Letters of Credit would exceed the amount of such Issuing Bank's Letter of Credit Percentage of the Letter of Credit Sublimit or (C) the Swing Line Sublimit, if after giving effect to any concurrent payment of Swing Line Loans in accordance with Section 2.07, the Total Utilization of Revolving Commitments with respect to Swing Line Loans would exceed the Swing Line Sublimit. Any reduction of unused Commitments of any Class shall be effected on a *pro rata* basis; *provided* that unused Commitments of any Defaulting Lender or Disqualified Lender may be effected on a non-*pro rata* basis. Notwithstanding the foregoing, the Borrower Representative may rescind or postpone any notice of termination of the Commitments if such termination would have resulted from a refinancing of all or a portion of the applicable Facility, which refinancing shall not be consummated or otherwise shall be delayed.

(b) Mandatory.

(i) The Initial Term Loan Commitment of each Lender shall be automatically and permanently reduced to $0 upon the making of such Lender's Initial Term Loans pursuant to Section 2.01(a). The Revolving Commitments shall terminate on the Revolving Commitment Termination Date.

(ii) If after giving effect to any reduction or termination of Revolving Commitments under this Section 2.08, the Letter of Credit Sublimit exceeds the amount of the Revolving Commitments at such time, the Letter of Credit Sublimit shall be automatically reduced by the amount of such excess or the Swing Line Sublimit exceeds the amount of the Revolving Commitments at such time, the Swing Line Sublimit, as the case may be, shall be automatically reduced by the amount of such excess.

(c) Effect of Termination or Reduction. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of Commitments of any Class shall be made ratably among the Lenders in accordance with their respective Pro Rata Share of Commitments of such Class.

Section 2.09 Repayment of Loans.

(a) The Borrowers shall repay to the applicable Administrative Agent for the ratable account of the Appropriate Lenders

(i) on the last Business Day of each fiscal quarter (commencing with the first fiscal quarter ending after the First Amendment Effective Date) an aggregate principal amount equal to 0.2506% of the aggregate principal amount of all Initial Term Loans (including all 2021 Incremental Term Loans) outstanding on the First Amendment Effective Date (which payments shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in *Section 2.07*); *provided* that at the election of the Borrower (A) this clause (i) may be amended to increase the amortization in connection with the Borrowing of any Incremental Term Loans that constitute Pari Passu Lien Debt if and to the extent necessary so that such Incremental Term Loans and the applicable existing Term Loans form the same Class of Term Loans and to the extent possible, a "fungible" tranche, in each case, without the consent of any party hereto, and (B) such amendments shall not decrease any amortization payment to any Lender that would have otherwise been payable to such Lender prior thereto,

(ii) on the last Business Day of each fiscal quarter (commencing with the first fiscal quarter ending after the Third Amendment Effective Date) an aggregate principal amount equal to 0.25% of the aggregate principal amount of all 2024 Incremental Term Loans outstanding on the Third Amendment Effective Date (which payments shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.07); *provided* that at the election of the Borrower (A) this clause (i) may be amended to increase the amortization in connection with the Borrowing of any Incremental Term Loans that constitute Pari Passu Lien Debt if and to the extent necessary so that such Incremental Term Loans and the applicable existing Term Loans form the same Class of Term Loans and to the extent possible, a "fungible" tranche, in each case, without the consent of any party hereto, and (B) such amendments shall not decrease any amortization payment to any Lender that would have otherwise been payable to such Lender prior thereto,

(iii) on the last Business Day of each fiscal quarter (commencing with the first fiscal quarter ending after the Fourth Amendment Effective Date) an aggregate principal amount equal to 0.25% of the aggregate principal amount of all 2025 Refinancing Loans outstanding on the Fourth Amendment Effective Date (which payments shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.07); *provided* that at the election of the Borrower (A) this clause (i) may be amended to increase the amortization in connection with the Borrowing of any Refinancing Term Loans that constitute Pari Passu Lien Debt if and to the extent necessary so that such Refinancing Term Loans and the applicable existing Term Loans form the same Class of Term Loans and to the extent possible, a "fungible" tranche, in each case, without the consent of any party hereto, and (B) such amendments shall not decrease any amortization payment to any Lender that would have otherwise been payable to such Lender prior thereto, ~~and~~

(iv) on the last Business Day of each fiscal quarter (commencing with the first fiscal quarter ending after the Fifth Amendment Effective Date), an aggregate principal amount equal to 0.25% of the aggregate principal amount of all 2026 Refinancing Loans outstanding on the Fifth

Amendment Effective Date (which payments shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.07); *provided* that at the election of the Borrower (A) this clause (i) may be amended to increase the amortization in connection with the Borrowing of any Refinancing Term Loans that constitute Pari Passu Lien Debt if and to the extent necessary so that such Refinancing Term Loans and the applicable existing Term Loans form the same Class of Term Loans and to the extent possible, a "fungible" tranche, in each case, without the consent of any party hereto, and (B) such amendments shall not decrease any amortization payment to any Lender that would have otherwise been payable to such Lender prior thereto, and

(v) ~~(iv)~~ on the Maturity Date for each Class of Term Loans, the aggregate principal amount of all such Term Loans outstanding on such date.

(b) The Borrowers shall repay to the Revolving Facility Administrative Agent for the ratable account of the Appropriate Lenders the outstanding principal amount of the Revolving Loans on the Revolving Commitment Termination Date.

(c) The Borrowers shall repay to the Swing Line Lender (or, to the extent required by Section 2.03(c), to the Revolving Facility Administrative Agent for the account of the Revolving Lenders) each Swing Line Loan made by the Swing Line Lender to the Borrower on the earlier to occur of (i) the date seven Business Days after such Swing Line Loan is made and (ii) the Maturity Date of the Revolving Loans; *provided*, on each date that a Revolving Loan is made, the Borrower shall repay all Swing Line Loans then outstanding. At any time there shall exist a Defaulting Lender that is a Revolving Lender, within three Business Days of the request of the Swing Line Lender, the Borrowers shall repay the outstanding Swing Line Loans made by the Swing Line Lender to the Borrowers in an amount sufficient to eliminate any Fronting Exposure in respect of the Swing Line Loans.

Section 2.10 Interest.

(a) Subject to the provisions of Section 2.10(a)(i),

(i) each SOFR Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate *per annum* equal to Adjusted Term SOFR for such Interest Period *plus* the Applicable Rate;

(ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable Borrowing date at a rate *per annum* equal to the Base Rate *plus* the Applicable Rate; and

(iii) each Swing Line Loan shall bear interest on the outstanding principal amount thereof from the applicable Borrowing date at a rate per annum equal to the Base Rate plus the Applicable Rate.

(b) If any amount of principal of any Loan is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(c) If any amount (other than principal of any Loan) payable by the Borrowers under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, then upon the request of the Required Lenders (or, after the occurrence of a

Specified Event of Default, automatically and without further action by the Administrative Agents or any Lender) such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(d) Accrued and unpaid interest on the principal amount of all outstanding past due Obligations (including interest on past due interest) shall be due and payable upon demand (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrowers under the Bankruptcy Code of the United States, automatically and without further action by the Administrative Agents or any Lender).

(e) Interest on each Loan shall be due and payable (i) with respect to Base Rate Loans, in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein and (ii) with respect to SOFR Loans, at the end of each Interest Period, and, in any event, every three months. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding, under any Debtor Relief Law.

(f) The applicable Administrative Agent shall promptly notify the Borrower Representative and the Lenders of the interest rate applicable to any Interest Period for any SOFR Loans upon determination of such interest rate. The determination of the Adjusted Term SOFR and Term SOFR by the applicable Administrative Agent shall be conclusive in the absence of manifest error. At any time when Base Rate Loans are outstanding, the applicable Administrative Agent shall notify the Borrower Representative and the Lenders of any change in the "prime rate" used in determining the Base Rate promptly following the public announcement of such change.

(g) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten Interest Periods in effect unless otherwise agreed between the Borrower Representative and the applicable Administrative Agent; *provided* that after the establishment of any new Class of Loans pursuant to a Refinancing Amendment or Extension, the number of Interest Periods otherwise permitted by this Section 2.10(d) shall increase by three Interest Periods for each applicable Class so established.

Section 2.11 Fees.

(a) The Borrowers shall pay to the Agents such fees as shall have been separately agreed upon in writing (including pursuant to any fee letter executed with the Agents in connection with the Facilities) in the amounts and at the times so specified. Such fees shall be fully earned when due and shall not be refundable for any reason whatsoever (except as expressly agreed between the Borrowers and the applicable Agent).

(b) The Borrowers agree to pay to Lenders having Revolving Exposure:

(i) commitment fees for the period from and including the Fourth Amendment Effective Date to and including the Revolving Commitment Termination Date equal to (A) the average of the daily difference between (1) the Revolving Commitments and (2) the sum of (I) the aggregate principal amount of all outstanding Revolving Loans *plus* (II) the Letter of Credit Usage, *times* (B) the Applicable Commitment Fee; and

(ii) letter of credit fees with respect to all Letters of Credit (the "**L/C Fee**") equal to (A) the Applicable Rate for Revolving Loans that are Benchmark Rate Loans, *times* (B) the average aggregate daily maximum Dollar Amount available to be drawn under all Letters of Credit (regardless of whether any conditions for drawing could then be met and determined as of the close of business on any date of determination and whether or not such maximum amount is then in effect under such Letter of Credit if such maximum amount increases periodically pursuant to the terms of such Letter of Credit).

All fees referred to in Section 2.11(b) shall be paid to the applicable Administrative Agent at the applicable Administrative Agent's Office and upon receipt, the applicable Administrative Agent shall promptly distribute to each Lender its Pro Rata Share thereof.

(c) The Borrowers agree to pay to the applicable Administrative Agent for the account of the applicable Issuing Bank the following fees.

(i) a fronting fee to be agreed by the Borrower Representative and the applicable Issuing Bank (not to exceed 0.125% *per annum*) *times* the daily maximum amount then available to be drawn under such Letter of Credit (whether or not such maximum amount is then in effect under such Letter of Credit if such maximum amount increases periodically pursuant to the terms of such Letter of Credit) determined as of the close of business on any date of determination; and

(ii) such documentary and processing charges for any issuance, amendment, transfer or payment of a Letter of Credit as are in accordance with such Issuing Bank's standard schedule for such charges and as in effect at the time of such issuance, amendment, transfer or payment, as the case may be, which fees, costs and charges shall be payable to such Issuing Bank within three Business Days after its demand therefor and are nonrefundable.

(d) All fees referred to in Section 2.11(b) and Section 2.11(c)(i) shall be payable quarterly in arrears on the last Business Day of each fiscal quarter of each year during the Revolving Commitment Period, commencing with the first full fiscal quarter ending after the Fourth Amendment Effective Date, and on the Revolving Commitment Termination Date; *provided* that any such fees accruing after the Revolving Commitment Termination Date shall be payable on demand.

(e) (i) The Borrowers agree to pay on the Closing Date to each Lender party to this Agreement on the Closing Date, as fee compensation for the funding of such Lender's Initial Term Loan, a closing fee (the "**Closing Fee**") in an amount equal to 0.50% of the stated principal amount of such Lender's Term Loan made on the Closing Date. The Closing Fee will be in all respects fully earned, due and payable on the Closing Date and non-refundable and non-creditable thereafter and the Closing Fee shall be netted against Initial Term Loans (in the form of original issue discount) made by such Lender. (ii) The Borrower agrees to pay on the First Amendment Effective Date to each 2021 Incremental Term Lender party to the First Amendment on the First Amendment Effective Date, as fee compensation for the funding of such 2021 Incremental Term Lender's 2021 Incremental Term Commitment (as defined in the First Amendment), a closing fee (the "**First Amendment Closing Fee**") in an amount equal to 1.44% of the stated principal amount of such 2021 Incremental Term Lender's 2021 Incremental Term Loan made on the First Amendment Effective Date. The First Amendment Closing Fee will be in all respects fully earned, due and payable on the First Amendment Effective Date and non-refundable and non-creditable thereafter and the First Amendment Closing Fee shall be netted against 2021 Incremental Term Loans (in the form of original issue discount) made by such 2021 Incremental Term Lender. (iii) The Borrower agrees to pay on the Third Amendment Effective Date to each 2024 Incremental Term Lender party to the Third Amendment on the Third Amendment Effective Date, as fee compensation for the funding of such 2024 Incremental Term Lender's 2024 Incremental Term Loan Commitment, a closing fee (the "**Third Amendment Closing Fee**") in an amount equal to 2.00% of the stated principal amount of such 2024 Incremental Term Lender's 2024 Incremental Term Loans made on the Third Amendment Effective Date. Such Third Amendment Closing Fee will be in all respects fully earned, due and payable on the Third Amendment Effective Date and non-refundable and non-creditable thereafter and such Third Amendment Closing Fee shall be netted against the 2024 Incremental Term Loans (in the form of OID) made by such 2024 Incremental Term Lender.

(f) The Borrowers agree to pay to each Administrative Agent for its own account the fees payable in the amounts and at the times separately agreed upon.

(g) At the time of the effectiveness of any Repricing Event that is consummated during the period commencing on the Closing Date and ending on the day immediately prior to the date that is six months after the Closing Date, the Borrower agrees to pay to the Administrative Agent, for the ratable account of each Lender with Initial Term Loans that are either repaid, converted or subjected to a pricing reduction in connection with such Repricing Event (including each Lender that withholds its consent to such Repricing Event and is replaced as a Non-Consenting Lender under Section 3.07), a fee in an amount equal to 1.00% of (i) in the case of a Repricing Event described in clause (a) of the definition thereof, the aggregate principal amount of all Initial Term Loans prepaid (or converted) in connection with such Repricing Event and (ii) in the case of a Repricing Event described in clause (b) of the definition thereof, the aggregate principal amount of all Initial Term Loans outstanding on such date that are subject to an effective pricing reduction pursuant to such Repricing Event. Such fees shall be earned, due and payable upon the date of the effectiveness of such Repricing Event.

(h) At the time of the effectiveness of any Repricing Event that is consummated during the period commencing on the First Amendment Effective Date and ending on the day immediately prior to the date that is six months after the First Amendment Effective Date, the Borrower agrees to pay to the Administrative Agent, for the ratable account of each Lender with Initial Term Loans that are either repaid, converted or subjected to a pricing reduction in connection with such Repricing Event (including each Lender that withholds its consent to such Repricing Event and is replaced as a Non-Consenting Lender under Section 3.07), a fee in an amount equal to 1.00% of (i) in the case of a Repricing Event described in clause (a) of the definition thereof, the aggregate principal amount of all Initial Term Loans prepaid (or converted) in connection with such Repricing Event and (ii) in the case of a Repricing Event described in clause (b) of the definition thereof, the aggregate principal amount of all Initial Term Loans outstanding on such date that are subject to an effective pricing reduction pursuant to such Repricing Event. Such fees shall be earned, due and payable upon the date of the effectiveness of such Repricing Event.

(i) At the time of the effectiveness of any Repricing Event that is consummated during the period commencing on the Third Amendment Effective Date and ending on the day immediately prior to the date that is six months after the Third Amendment Effective Date, the Borrower agrees to pay to the Administrative Agent, for the ratable account of each Lender with 2024 Incremental Term Loans that are either repaid, converted or subjected to a pricing reduction in connection with such Repricing Event (including each Lender that withholds its consent to such Repricing Event and is replaced as a Non-Consenting Lender under Section 3.07), a fee in an amount equal to 1.00% of (i) in the case of a Repricing Event described in clause (a) of the definition thereof, the aggregate principal amount of all 2024 Incremental Term Loans prepaid (or converted) in connection with such Repricing Event and (ii) in the case of a Repricing Event described in clause (b) of the definition thereof, the aggregate principal amount of all 2024 Incremental Term Loans outstanding on such date that are subject to an effective pricing reduction pursuant to such Repricing Event. Such fees shall be earned, due and payable upon the date of the effectiveness of such Repricing Event.

(j) At the time of the effectiveness of any Repricing Event that is consummated during the period commencing on the Fourth Amendment Effective Date and ending on the day immediately prior to the date that is six months after the Fourth Amendment Effective Date, the Borrowers agree to pay to the Term Facility Administrative Agent, for the ratable account of each Lender with 2025 Refinancing Term Loans that are either repaid, converted or subjected to a pricing reduction in connection with such Repricing

Event (including each Lender that withholds its consent to such Repricing Event and is replaced as a Non-Consenting Lender under Section 3.07), a fee in an amount equal to 1.00% of (i) in the case of a Repricing Event described in clause (a) of the definition thereof, the aggregate principal amount of all 2025 Refinancing Term Loans prepaid (or converted) in connection with such Repricing Event and (ii) in the case of a Repricing Event described in clause (b) of the definition thereof, the aggregate principal amount of all 2025 Refinancing Term Loans outstanding on such date that are subject to an effective pricing reduction pursuant to such Repricing Event. Such fees shall be earned, due and payable upon the date of the effectiveness of such Repricing Event.

(k) At the time of the effectiveness of any Repricing Event that is consummated during the period commencing on the Fifth Amendment Effective Date and ending on the day immediately prior to the date that is six months after the Fifth Amendment Effective Date, the Borrowers agree to pay to the Term Facility Administrative Agent, for the ratable account of each Lender with 2026 Refinancing Term Loans that are either repaid, converted or subjected to a pricing reduction in connection with such Repricing Event (including each Lender that withholds its consent to such Repricing Event and is replaced as a Non-Consenting Lender under Section 3.07), a fee in an amount equal to 1.00% of (i) in the case of a Repricing Event described in clause (a) of the definition thereof, the aggregate principal amount of all 2026 Refinancing Term Loans prepaid (or converted) in connection with such Repricing Event and (ii) in the case of a Repricing Event described in clause (b) of the definition thereof, the aggregate principal amount of all 2026 Refinancing Term Loans outstanding on such date that are subject to an effective pricing reduction pursuant to such Repricing Event. Such fees shall be earned, due and payable upon the date of the effectiveness of such Repricing Event.

Section 2.12 Computation of Interest and Fees. All computations of interest for Base Rate Loans calculated by reference to the "prime rate" or Federal Funds Rate shall be made on the basis of a year of 365 days or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; *provided* that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.10(a), bear interest for one day. Each determination by the applicable Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Section 2.13 Evidence of Indebtedness.

(a) The Borrowings made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the applicable Administrative Agent, acting solely for this purpose, as an agent for the Borrowers, in each case in the ordinary course of business. The Register maintained by the applicable Administrative Agent shall be conclusive evidence, and the accounts and records maintained by each Lender shall be *prima facie* evidence, absent manifest error, of the amount of the Borrowings made by the Lenders to the Borrowers and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrowers hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the Register maintained by the applicable Administrative Agent in respect of such matters, the Register maintained by the applicable Administrative Agent shall control in the absence of manifest error.

(b) Upon the request of any Lender made through the applicable Administrative Agent, the Borrowers shall execute and deliver to such Lender (through the applicable Administrative Agent) a Note payable to such Lender, which shall evidence the relevant Class of such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

Section 2.14 Payments Generally.

(a) All payments to be made by the Borrowers shall be made on the date when due, in immediately available funds without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrowers hereunder shall be made to the applicable Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the applicable Administrative Agent's Office for payment and in Same Day Funds not later than 1:00 p.m. on the date specified herein. The applicable Administrative Agent will promptly distribute to each Appropriate Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office; *provided* that the proceeds of any borrowing of Revolving Loans to finance the reimbursement of a drawn Letter of Credit as provided in Section 2.04(c) shall be remitted by the Revolving Facility Administrative Agent to the applicable Issuing Bank. All payments received by the Revolving Facility Administrative Agent after 1:00 p.m. shall in each case be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue.

(b) If any payment to be made by the Borrowers shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(c) Unless the Borrower Representative has notified the applicable Administrative Agent, prior to the date any payment is required to be made by it to the applicable Administrative Agent hereunder for the account of any Lender or any Issuing Bank, as applicable, that the Borrowers will not make such payment, the applicable Administrative Agent may assume that the Borrowers have timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to such Lender, or such Issuing Bank. If and to the extent that such payment was not in fact made to the applicable Administrative Agent in Same Day Funds, then such Lender or such Issuing Bank, as applicable, shall forthwith on demand repay to the applicable Administrative Agent the portion of such assumed payment that was made available to such Lender or such Issuing Bank in Same Day Funds, together with interest thereon in respect of each day from and including the date such amount was made available by the applicable Administrative Agent to such Lender or such Issuing Bank, as applicable, to the date such amount is repaid to the applicable Administrative Agent in Same Day Funds at the applicable Overnight Rate from time to time in effect.

(d) If any Lender makes available to the applicable Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrowers by the applicable Administrative Agent because the conditions to the Borrowing set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the applicable Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(e) The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit, to fund participations in Swing Line Loans and to make payments pursuant to Section 10.07 are several and not joint. The failure of any Lender to make any Loan on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or purchase its participation.

(f) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(g) Whenever any payment received by the applicable Administrative Agent under this Agreement or any of the other Loan Documents is insufficient to pay in full all amounts due and payable to the applicable Administrative Agent and the Lenders under or in respect of this Agreement and the other Loan Documents on any date, such payment shall be distributed by the Administrative Agent and applied by the applicable Administrative Agent and the Lenders in the order of priority set forth in Section 9.03. If the applicable Administrative Agent receives funds for application to the Obligations of the Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the applicable Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's Pro Rata Share of such of the outstanding Loans or other Obligations then owing to such Lender.

(h) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.06, Section 2.15 or Section 10.07, then the applicable Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the applicable Administrative Agent for the account of such Lender for the benefit of the applicable Administrative Agent or the Issuing Banks or the Swing Line Lender, as applicable, to satisfy such Lender's obligations to such Persons until all such unsatisfied obligations are fully paid and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the applicable Administrative Agent in its discretion.

Section 2.15 Sharing of Payments, Etc. If, other than as expressly provided elsewhere herein, any Lender shall obtain payment in respect of any principal of or interest on account of the Loans of a particular Class made by it (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the applicable Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them, and/or such sub-participations in the participations in L/C obligations held by them and/or such sub-participations in the participations in Swing Line Loans held by them, as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, pro rata with each of them; *provided* that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 11.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each relevant Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The provisions of this paragraph shall not be construed to apply to (A) any payment made by the Borrowers pursuant to and in accordance with the express terms of this Agreement as in effect from time to time (including Section 2.07(a)(iv) and Section 11.07), (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant permitted hereunder or (C) any payment received by such Lender not in its capacity as a Lender. The Borrowers agree that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by applicable Law, exercise all its rights of payment (including the right of setoff, but subject to Section 11.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrowers in the amount of such participation. The applicable Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of

participations purchased under this Section 2.15 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.15 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

Section 2.16 Incremental Borrowings.

(a) Notice. At any time and from time to time, on one or more occasions, the Borrowers or, subject to the satisfaction of customary "know your customer" requests of the applicable Administrative Agent and the Lenders providing such Incremental Facility, the Borrower Representative, may, by notice to the applicable Administrative Agent, (i) 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, including delayed draw term loans (the "**Incremental Term Facilities**" and the term loans made thereunder, the "**Incremental Term Loans**") or (ii) increase the aggregate principal amount of Revolving Commitments or add one or more additional revolving loan facilities (including letter of credit and swingline facilities) under the Loan Documents (the "**Incremental Revolving Facilities**" and the revolving loans and other extensions of credit made thereunder, the "Incremental Revolving Loans"; each such increase or tranche pursuant to clauses (i) and (ii), an "**Incremental Facility**" and the loans or other extensions of credit made thereunder, the "**Incremental Loans**").

(b) Ranking. Incremental Facilities (i) may rank either pari passu or junior in right of payment with any Class of Term Loans (including the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans) and the 2025 Revolving Commitments, and (ii) may either be unsecured or secured by a Permitted Lien (including Pari Passu Lien Debt, secured by Liens that secure any of the Facilities on a *pari passu* basis, or Junior Lien Debt, secured by Liens that secure any of the Facilities on a junior basis).

(c) Size and Currency. The aggregate principal amount of Incremental Facilities on any date Indebtedness thereunder is first incurred (or at the election of the Borrower Representative, the date that commitments with respect thereto are received in the case of a revolving or delayed draw facility), together with the aggregate principal amount of Incremental Equivalent Debt and other Incremental Facilities outstanding on such date, will not exceed, an amount equal to,

(i) the Fixed Incremental Amount, *plus*

(ii) the Ratio Amount,

(as of any date of measurement, the sum of the Fixed Incremental Amount and the Ratio Amount on such date, the "**Incremental Amount**"). Calculation of the Incremental Amount shall be made on Pro Forma Basis and evidenced by a certificate from a Responsible Officer of the Borrower Representative demonstrating such calculation in reasonable detail. 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 applicable Administrative Agent in its reasonable discretion); *provided* that such amount may be less than such minimum amount or integral multiple amount if such amount represents all the remaining availability under the Incremental Amount at such time. Any Incremental Facility may be denominated in Dollars or in any Alternative Currency (and in the case of any Alternative Currency, the Dollar Amount thereof as of the date of incurrence (or, in the case of an LCA Election, as of the applicable LCA Test Date) shall be controlling for purposes of determining compliance with the Incremental Amount, and the minimum amount and integral multiples shall be a Dollar Amount of $10,000,000 or $1,000,000, respectively (or, in each case, such lesser minimum amount approved by the applicable Administrative Agent in its reasonable discretion)).

(d) Incremental Lenders. Incremental Facilities may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make, or provide commitments with respect to, an Incremental Loan) or by any Additional Lender. While existing Lenders may (but are not obligated to unless invited to and so elect) participate in any syndication of an Incremental Facility and may (but are not obligated to unless invited to 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 Loan except to the extent the Borrowers and the arrangers thereof, if any, in their discretion, chose 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 Incremental Facilities will be made by the Borrower together with the arrangers thereof, if any, in their discretion, on the terms permitted by this Section 2.16; *provided* that the lenders providing the Incremental Facilities will be reasonably acceptable to (i) the Borrower and (ii) the applicable Administrative Agent and (iii) solely with respect to any Incremental Revolving Facility, each Issuing Bank and (iv) solely with respect to any Incremental Revolving Facility, each Swing Line Lender (except that, in the case of clause (ii), only to the extent the applicable Administrative Agent otherwise would have a consent right to an assignment of such loans or commitments to such lender, such consent not to be unreasonably withheld, conditioned or delayed).

(e) Incremental Facility Amendments; Use of Proceeds. Each Incremental Facility will become effective pursuant to an amendment (each, an "**Incremental Amendment**") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrowers, the applicable Administrative Agent and each Person providing such Incremental Facility. The applicable Administrative Agent will promptly notify each Lender as to the effectiveness of each Incremental Amendment. Incremental Amendments may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Borrower Representative in consultation with the applicable Administrative Agent, to effect the provisions of this Section 2.16 and, to the extent practicable, to make an Incremental Loan fungible (including for Tax purposes) with other Loans (subject to the limitations under sub-clauses ((g)) and (h) of this Section). Without limiting the foregoing, an Incremental Amendment may (i) extend or add "call protection" to any existing tranche of Term Loans and (ii) amend the schedule of amortization payments relating to any existing tranche of Term Loans, including amendments to Section 2.09(a) (*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 Amendment), in the case of each clause (i) and (ii), so that such Incremental Term Loans and the applicable existing Term Loans form the same Class of Term Loans. Each of the parties hereto hereby agrees that, upon the effectiveness of any Incremental Amendment, this Agreement and the other Loan Documents, as applicable, will be amended to the extent necessary to reflect the existence and terms of the Incremental Facility and the Incremental Term Loans evidenced thereby. This Section 2.16 shall supersede any provisions in Section 2.15 or Section 11.01 to the contrary. The Borrowers may use the proceeds of the Incremental Loans for any purpose not prohibited by this Agreement.

(f) Conditions. The availability of Incremental Facilities under this Agreement will be subject solely to the following conditions, subject, for the avoidance of doubt, to Section 1.08, measured on the date of the initial borrowing under such Incremental Facility:

(i) no Event of Default shall have occurred and be continuing or would result therefrom; *provided* that the condition set forth in this clause (i) may be waived or not required (other than with respect to Specified Events of Default) by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will incurred in connection with a Permitted Investment; and

(ii) 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 true and correct in all respects) immediately prior to, and after giving effect to, the incurrence of such Incremental Facility; *provided* that the condition set forth in this clause (ii) may be waived or not required 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 Investment.

(g) Terms. Each Incremental 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 Representative and the Persons providing such Incremental Facility; *provided* that:

(i) the scheduled final maturity date of any syndicated Incremental Term Facility (i) that is Pari Passu Lien Debt will be no earlier than the scheduled final maturity date for the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans and (ii) that is Junior Lien Debt or Indebtedness that is not secured by a Lien on any Collateral shall not mature prior to the date that is 91 days following the scheduled final maturity date for the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans; *provided* that this clause (i) shall not apply to the incurrence of any Incremental Term Loans pursuant to the Inside Maturity Exception;

(ii) the Weighted Average Life to Maturity of any syndicated Incremental Term Facility will be no shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans (without giving effect to any amortization or prepayment on the outstanding Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans, as applicable); *provided* that this clause (ii) shall not apply to the incurrence of any Incremental Term Loans pursuant to the Inside Maturity Exception;

(iii) any mandatory prepayment of Incremental Term Loans (i) that comprise Pari Passu Lien Debt may participate on a pro rata basis or a less than pro rata basis (but not on a greater than pro rata basis) in any mandatory repayments of the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans pursuant to Section 2.07(b), other than (A) any repayment of such Incremental Term Loans at maturity and (B) any greater than pro rata repayment of such Incremental Term Loans with the proceeds of a permitted refinancing thereof, including with Credit Agreement Refinancing Indebtedness and (ii) that comprise Junior Lien Debt or Indebtedness that is not secured by a Lien on the Collateral may not be made unless, to the extent a corresponding mandatory prepayment is required hereunder with respect to Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans or the 2026 Refinancing Term Loans, such mandatory prepayments are first made or offered to the Initial Term Loans, the 2024 Incremental Term Loans ~~or~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans; *provided* that this clause (ii) shall not apply to the incurrence of any Incremental Term Loans pursuant to the Inside Maturity Exception;

(iv) (A) to the extent secured by a Lien on property or assets of the Parent Borrower or any other Loan Party, any such Incremental Facility shall not be secured by any Lien on any property or asset of such Person that does not also secure the Collateral (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans ~~or~~, the 2025 Revolving Loans or the 2026 Refinancing Term Loans, as applicable, at the time of incurrence, and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Initial Term Loans, the 2024 Incremental Term Loans, the 2025 Refinancing Term Loans ~~or~~, the 2025 Revolving Loans or the 2026 Refinancing Term Loans, as applicable, for so long as such Liens secure such Incremental Facility) and (B) to the extent guaranteed by the Parent Borrower or any other Loan Party, any such Incremental Facility shall not be guaranteed by any such Person that is not (or is not required to be) a Loan Party (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans ~~or~~, the 2025 Revolving Loans or the 2026 Refinancing Term Loans, as applicable, at the time of incurrence, and (2) any such Person guaranteeing such Incremental Term Facilities or Incremental Revolving Facilities, as applicable, that also guarantees the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans ~~or~~, 2025 Revolving Loans or the 2026 Refinancing Term Loans, as applicable, for so long as such Person guarantees such Incremental Facility); *provided*, if such Incremental Facility is secured and not incurred under the Loan Documents, the applicable Administrative Agent will enter into an applicable Intercreditor Agreement with respect thereto; and

(v) except as otherwise set forth herein, all terms of any Incremental Revolving Facility shall be on terms and pursuant to documentation applicable to the Revolving Facility (except as may be agreed by the Required Revolving Lenders) and all terms of any Incremental Term Facility shall be on terms (including subordination terms, if applicable) and pursuant to documentation to be determined by the Borrower Representative and the providers of the Incremental Term Facility; *provided* that the operational and agency provisions contained in such documentation shall be reasonably satisfactory to the Revolving Facility Administrative Agent and the Borrower Representative.

(h) Pricing. The interest rate, fees, OID and other economic terms applicable to Incremental Term Loans will be as determined by the Borrower Representative and the Persons providing such Incremental Term Loans; *provided* that, in the event that the All-In Yield applicable to any Incremental Term Loans (other than any Excluded Incremental Facility) that are incurred during the first six months following the ~~Fourth~~Fifth Amendment Effective Date exceeds the All-In Yield for the ~~2025~~2026 Refinancing Term Loans by more than 75 basis points, then the interest rate margins for the ~~2025~~2026 Refinancing Term Loans shall be increased to the extent necessary so that the All-In Yield for the Initial Term Loans is equal to the All-In Yield for such Incremental Term Loans *minus* 75 basis points.

(i) Adjustments to Revolving Loans. Upon each increase in the Revolving Commitments pursuant to this Section 2.16,

(i) each Revolving Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each lender providing a portion of such increase (each an "**Incremental Revolving Facility Lender**"), and each such Incremental Revolving Facility 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 outstanding Swing Line 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 participations hereunder in Swing Line Loans held by each Revolving Lender will equal the percentage of the aggregate Revolving Commitments of all Lenders represented by such Revolving Lender's Revolving Commitments; and

(ii) if, on the date of such increase, there are any Revolving Loans outstanding, such Revolving Loans shall on or prior to the effectiveness of such Incremental Revolving Facility be prepaid from the proceeds of Incremental Revolving Loans made hereunder (reflecting such increase in Revolving Commitments), which prepayment shall be accompanied by accrued interest on the Revolving Loans being prepaid and any costs incurred by any Revolving Lender in accordance with Section 3.05.

(j) The Administrative Agents and the Lenders hereby agree that the minimum borrowing, *pro rata* borrowing and *pro rata* payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to this Section 2.16.

Section 2.17 Refinancing Amendments.

(a) Refinancing Loans. The Borrowers may obtain, from any Lender or any Additional Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of the Term Loans or Revolving Loans, in the form of Refinancing Loans or Refinancing Commitments made pursuant to a Refinancing Amendment; *provided* that, for the avoidance of doubt Liens securing Refinancing Loans may be (and must only be) Permitted Liens.

(b) Refinancing Amendments. The effectiveness of any Refinancing Amendment will be subject only to the satisfaction on the date thereof of such conditions as may be requested by the providers of applicable Refinancing Loans. The Borrower Representative will promptly notify the applicable Administrative Agent (which will promptly notify each Lender) as to the effectiveness of each Refinancing Amendment. Upon effectiveness of any Refinancing Amendment, this Agreement will be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Refinancing Loans incurred pursuant thereto (including any amendments necessary to treat the Term Loans or Revolving Loans subject thereto as Refinancing Term Loans or Refinancing Revolving Loans, respectively).

(c) Required Consents. Any Refinancing Amendment may, without the consent of any Person other than the Borrowers and the Persons providing the applicable Refinancing Loans, effect such amendments to this Agreement and the other Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Borrower Representative and such Persons, to effect the provisions of this Section 2.17; *provided* that the operational and agency provisions contained in any Refinancing Amendment shall be reasonably satisfactory to the applicable Administrative Agent and the Borrower Representative. This Section 2.17 supersedes any provisions in Section 2.15 or Section 11.01 to the contrary.

(d) Providers of Refinancing Loans. Refinancing 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 Loan) or by any Additional Lender (subject to Section 11.07(b)). The lenders providing the Refinancing Loans will be reasonably acceptable to (i) each Borrower, (ii) the applicable Administrative Agent, and (iii) solely with respect to any Refinancing Revolving Loans, each Issuing Bank (except that, in the case of clauses (ii) and (iii), only to the extent such Person otherwise would have a consent right to an assignment of such loans or commitments to such lender, such consent not to be unreasonably withheld, conditioned or delayed.

Section 2.18 Extensions of Loans.

(a) Extension Offers. Pursuant to one or more offers (each, an "**Extension Offer**") made from time to time by the Borrower Representative to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date, the Borrowers may extend such Maturity Date and otherwise modify the terms of such Loans and/or Commitments pursuant to the terms set forth in an Extension Offer (each, an "**Extension**"). Each Extension Offer will specify the minimum amount of Loans and/or Commitments with respect to which an Extension Offer may be accepted, which will be an integral multiple of $1,000,000 and an aggregate principal amount that is not less than $5,000,000, or, if less, (i) the aggregate principal amount of such Class of Loans outstanding or (ii) such lesser minimum amount as is approved by the applicable Administrative Agent, such consent not to be unreasonably withheld, conditioned or delayed. Extension Offers will be made on a *pro rata* basis to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date. If the aggregate outstanding principal amount of such Loans (calculated on the face amount thereof) and/or Commitments in respect of which Lenders have accepted an Extension Offer exceeds the maximum aggregate principal amount of Loans and/or Commitments offered to be extended pursuant to such Extension Offer, then the Loans and/or Commitments 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 shall be determined by the Borrower Representative, and Extension Offers may contain one or more conditions to their effectiveness as determined by the Borrower Representative, including a condition that a minimum amount of Loans and/or Commitments of any or all applicable tranches be tendered.

(b) Extension Amendments. The Lenders hereby irrevocably authorize the Administrative Agents to enter into amendments to this Agreement and the other Loan Documents (an "**Extension Amendment**") as may be necessary, advisable or appropriate in order to establish new tranches in respect of Extended Loans and such amendments as permitted by clause ((c)) below as may be necessary, advisable or appropriate in the reasonable opinion of the Borrower Representative, in consultation with the Administrative Agents, in connection with the establishment of such new tranches of Loans. This Section 2.18 shall supersede any provisions in Section 2.15 or Section 11.01 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.

(c) Terms of Extension Offers and Extension Amendments. The terms of any Extended Loans will be set forth in an Extension Offer and as agreed between the Borrower Representative and the Extending Lenders accepting such Extension Offer; *provided* that:

(i) the final maturity date of such Extended Loans will be no earlier than the Latest Maturity Date applicable to the Loans and/or Commitments subject to such Extension Offer;

(ii) the Weighted Average Life to Maturity of any Extended Loans that are Term Loans will be no shorter than the remaining Weighted Average Life to Maturity of the Term Loans subject to such Extension Offer; and

(iii) any Extended Loans that are 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 corresponding mandatory repayments or prepayments of Term Loans other than any repayment of such Extended Loans at maturity or with the proceeds of Credit Agreement Refinancing Indebtedness.

Any Extended Loans will constitute a separate tranche of Term Loans and/or Revolving Loans from the Term Loans and/or Revolving Loans held by Lenders that did not accept the applicable Extension Offer.

(c) Extension of Revolving Commitments. In the case of any Extension of Revolving Commitments and/or Revolving Loans, the following shall apply:

(i) all borrowings and all prepayments of Revolving Loans shall continue to be made on a ratable basis among all Revolving Lenders, based on the relative amounts of their Revolving Commitments, until the repayment of the Revolving Loans attributable to the non-extended Revolving Commitments on the relevant Maturity Date;

(ii) the allocation of the participation exposure with respect to any then-existing or subsequently issued or made Letter of Credit or Swing Line Loan as between the Revolving Commitments of such new tranche and the remaining Revolving Commitments shall be made on a ratable basis in accordance with the relative amounts thereof until the Maturity Date relating to such non-extended Revolving Commitments has occurred;

(iii) no termination of extended Revolving Commitments and no repayment of extended Revolving Loans accompanied by a corresponding permanent reduction in extended Revolving Commitments shall be permitted unless such termination or repayment (and corresponding reduction) is accompanied by at least a *pro rata* termination or permanent repayment (and corresponding *pro rata* permanent reduction), as applicable, of each other tranche of Revolving Loans and Revolving Commitments (or each other tranche of Revolving Commitments and Revolving Loans shall have otherwise been terminated and repaid in full);

(iv) the Maturity Date with respect to the Revolving Commitments may not be extended without the prior written consent of each Issuing Bank and the Swing Line Lender; and

(v) at no time shall there be more than five different tranches of Revolving Commitments.

If the Total Utilization of Revolving Commitments exceeds the Revolving Commitment as a result of the occurrence of the Maturity Date with respect to any tranche of Revolving Commitments while an extended tranche of Revolving Commitments remains outstanding, the Borrowers shall make such payments as are necessary in order to eliminate such excess on such Maturity Date.

(d) Required Consents. No consent of any Lender or any other Person will be required to effectuate any Extension, other than the consent of the applicable Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), the Borrowers and each applicable Extending Lender. The transactions contemplated by this Section 2.18 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended 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 or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.18 will not apply to any of the transactions effected pursuant to this Section 2.18.

Section 2.19 Defaulting Lenders.

(a) Defaulting Lender 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:

(i) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the applicable Administrative Agent for the account of such Defaulting Lender

(whether voluntary or mandatory, at maturity, pursuant to Article IX or otherwise) or received by the applicable Administrative Agent from a Defaulting Lender pursuant to Section 11.09 shall be applied at such time or times as may be determined by the applicable Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the applicable Administrative Agent hereunder; *next*, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to each Issuing Bank and the Swing Line Lender; next, to Cash Collateralize each Issuing Bank's Fronting Exposure with respect to such Defaulting Lender with respect to outstanding Letters of Credit and the Swing Line Lender's Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.19(c); next as the Borrower Representative may request (so long as no Event of Default shall have occurred and be continuing), 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 applicable Administrative Agent; *next*, if so determined by the applicable Administrative Agent and the Borrower Representative, to be held in a Cash Collateral Account and released *pro rata* in order to (A) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (B) Cash Collateralize each Issuing Bank's and the Swing Line Lender's future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit or Swing Line Loans, as applicable, issued or incurred under this Agreement, in accordance with Section 2.19(c); *next*, to the payment of any amounts owing to the Lenders, the Issuing Banks or the Swing Line Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any Issuing Bank or the Swing Line Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *next*, so long as no Event of Default shall have occurred and be continuing, to the payment of any amounts owing to the Borrowers as a result of any judgment of a court of competent jurisdiction obtained by the Borrowers against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *next*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (1) such payment is a payment of the principal amount of any Loans or Reimbursement Obligations in respect of which such Defaulting Lender has not fully funded its appropriate share, and (2) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Article IV were satisfied or waived, such payment shall be applied solely to pay the Loans of, and Reimbursement Obligations owed to, all Non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loans of, and Reimbursement Obligations owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in Letters of Credit funded and unfunded participations in Swing Line Loans are held by the Lenders pro rata in accordance with the applicable Commitments without giving effect to Section 3.01. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.19(a)(i) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(ii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee pursuant to Section 2.11(b) for any period during which that Lender is a Defaulting Lender (and the Borrowers shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender); *provided* such Defaulting Lender shall be entitled to receive fees pursuant to Section 2.11(b)(ii) for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Pro Rata Share of the Stated Amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.19(a)(i).

(B) With respect to any fees not required to be paid to any Defaulting Lender pursuant to clause (A) above, the Borrowers shall (1) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in Letters of Credit or participation in Swing Line Loans that has been reallocated to such Non-Defaulting Lender pursuant to clause (iii) below, (2) pay to each Issuing Bank the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such Issuing Bank's Fronting Exposure to such Defaulting Lender, and (3) not be required to pay the remaining amount of any such fee.

(iii) Reallocation of Participations to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in Letters of Credit and Swing Line Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Shares (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that (A) the conditions set forth in Section 4.02 are satisfied at the time of such reallocation (and, unless the Borrower shall have otherwise notified the Revolving Facility Administrative Agent at such time, the Borrower shall be deemed to have represented and warranted that such conditions are satisfied at such time), and (B) such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Revolving Commitment. Subject to Section 11.25, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(iv) Cash Collateral. If the reallocation described in clause (iii) above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under Applicable Law, Cash Collateralize the Issuing Bank's Fronting Exposure in accordance with the procedures set forth in Section 2.04(k) and Section 2.19(d), below.

(b) Defaulting Lender Cure. If the Borrower Representative and the applicable Administrative Agent and the Swing Line Lender and each Issuing Bank agree in writing that a Lender is no longer a Defaulting Lender, the applicable 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), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the applicable Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit and funded and unfunded participations in Swing Line Loans to be held pro rata by the Lenders in accordance with the applicable Commitments (without giving effect to Section 2.04) 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 Borrowers while that Lender was a Defaulting Lender; *provided further*, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender having been a Defaulting Lender.

(c) New Swing Line Loans/Letters of Credit. So long as any Revolving Lender is a Defaulting Lender, (i) the Swing Line Lender shall not be required to fund any Swing Line Loans unless it is reasonably satisfied that it will have no Fronting Exposure after giving effect to such Swing Line Loan and (ii) no Issuing Bank shall be required to issue, extend or amend any Letter of Credit unless it is reasonably satisfied that it will have no Fronting Exposure after giving effect thereto.

(d) Cash Collateral. At any time that there shall exist a Defaulting Lender and Section 2.19(a) is applicable, within three Business Days following the written request of the Revolving Facility Administrative Agent, any Issuing Bank (with a copy to the applicable Administrative Agent) or the Swing Line Lender (with a copy to the applicable Administrative Agent), the Borrowers shall Cash Collateralize the applicable Issuing Bank's Fronting Exposure or the Swing Line Lender's Fronting Exposure, as the case may be, with respect to such Defaulting Lender (determined after giving effect to Section 2.04(k) and any Cash Collateral provided by such Defaulting Lender) in an amount not less than the Minimum Collateral Amount.

(i) Grant of Security Interest. The Borrowers, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to the Revolving Facility Administrative Agent, for the benefit of the Issuing Banks and the Revolving Lenders (including the Swing Line Lender), and agrees to maintain, a first priority security interest in all such Cash Collateral as security for the Defaulting Lender's obligation to fund participations in respect of Letters of Credit and Swing Line Loans, to be applied pursuant to clause (ii) below. If at any time the Revolving Facility Administrative Agent determines that the Cash Collateral is subject to any right or claim of any Person other than the Revolving Facility Administrative Agent, the Issuing Banks or the Revolving Lenders as herein provided, or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, the Borrowers will, within three Business Days of a demand by the Revolving Facility Administrative Agent, pay or provide to the Revolving Facility Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (after giving effect to any Cash Collateral provided by the Defaulting Lender).

(ii) Application. Notwithstanding anything to the contrary contained in this Agreement,

(A) Cash Collateral provided under this Section 2.19 in respect of Letters of Credit shall be applied to the satisfaction of the Defaulting Lender's obligation to fund participations in respect of Letters of Credit (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein, and

(B) Cash Collateral provided under this Section 2.19 in respect of Swing Line Loans shall be applied to the satisfaction of the Defaulting Lender's obligations to fund participations in respect of Swing Line Loans (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(iii) Termination of Requirement. Cash Collateral (or the appropriate portion thereof) provided to reduce any Issuing Bank's or the Swing Line Lender's Fronting Exposure shall no longer be required to be held as Cash Collateral pursuant to this Section 2.19 following (A) the elimination of the applicable Fronting Exposure (including by the termination of Defaulting Lender status of the applicable Lender) or (B) the determination by the Revolving Facility Administrative Agent or the applicable Issuing Bank or the Swing Line Lender, as the case may be, that there exists excess Cash Collateral; *provided* that, subject to the other provisions of this Section 2.19, the Person providing Cash Collateral and the applicable Issuing Bank or the Swing Line Lender, as the case may be, may agree that the Cash Collateral shall be held to support future anticipated Fronting Exposure or other obligations; *provided further* that to the extent that such Cash Collateral was provided by the Borrower, such Cash Collateral shall remain subject to the security interest granted pursuant to the Loan Documents.

(e) Hedge Banks. So long as any Lender is a Defaulting Lender, such Lender shall not be a Hedge Bank with respect to any Secured Hedge Agreement entered into while such Lender was a Defaulting Lender.

Section 2.20 Judgment Currency.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto (and by its acceptance of its appointment in such capacity, each Lead Arranger) agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures in the relevant jurisdiction, the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Borrowers in respect of any sum due to any party hereto or any holder of the obligations owing hereunder (the "**Applicable Creditor**") shall, notwithstanding any judgment in a currency (the "**Judgment Currency**") other than the currency in which such sum is stated to be due hereunder (the "**Agreement Currency**"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrowers as a separate obligation and notwithstanding any such judgment, agrees to indemnify the Applicable Creditor against such loss. The obligations of the Borrower contained in this Section shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

ARTICLE III.
TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY

Section 3.01 Taxes.

(a) Defined Terms. For purposes of this Section, the term Section 3.01, the term "Lender" includes any Issuing Bank and "Applicable Law" includes FATCA.

(b) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If any Applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by such Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) Payment of Other Taxes by the Loan Parties. The Loan Parties shall timely pay to the relevant Governmental Authority in accordance with Applicable Law, or at the option of the Administrative Agents timely reimburse it for the payment of, any Other Taxes.

(d) Indemnification by the Loan Parties. The Loan Parties shall indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient 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; provided that if the Loan Party reasonably believes that such Taxes were not correctly or legally asserted, the applicable Administrative Agent or Lender, as applicable, will use reasonable efforts to cooperate with the Loan Party to obtain a refund of such Taxes (which shall be repaid to the Loan Party in accordance with Section 3.01(i)) so long as such efforts would not, in the sole determination of the applicable Administrative Agent or such Lender, result in any additional costs or expenses not reimbursed by the Loan Party or be otherwise materially disadvantageous to it. A certificate as to the amount of such payment or liability delivered to the Loan Party by a Lender (with a copy to the applicable Administrative Agent), or by the applicable Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Indemnification by the Lenders. Each Lender shall severally indemnify the applicable Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that no Loan Party has already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 11.07(e) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the applicable Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such 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 any Lender by the applicable Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the applicable Administrative Agent to the Lender from any other source against any amount due to the applicable Administrative Agent under this paragraph (e).

(f) Evidence of Payments. As soon as practicable after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section, such Loan Party shall deliver to the applicable 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 applicable Administrative Agent.

(g) Status of Lenders. (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Loan Parties and the applicable Administrative Agent, at the time or times reasonably requested by any Loan Party or the applicable Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower Representative or the applicable 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 Representative or the applicable Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower Representative or the applicable Administrative Agent as will enable the Borrower Representative or the applicable 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 paragraphs (g)(ii)(A), (ii)(B) and (ii)(D) of this Section) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing, in the event that any Borrower is a U.S. Borrower,

(A) any Lender that is a U.S. Person shall deliver to the Borrower Representative and the Administrative Agents on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agents), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower Representative and the Administrative Agents (in such number of copies as shall be requested by the recipient) on or about 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 Representative or the Administrative Agents), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form 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;

(2) executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit G-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)(B) of the Code, or a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E; or

(4) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit G-2 or Exhibit G-3, IRS 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 G-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower Representative and the Administrative Agents (in such number of copies as shall be requested by the recipient) on or about 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 Representative or the Administrative Agents), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit the Loan Parties or the Administrative Agents to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower Representative and the Administrative Agents at the time or times prescribed by law and at such time or times reasonably requested by the Borrower Representative or the Administrative Agents 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 Representative or the Administrative Agents as may be necessary for the Borrower Representative and the Administrative Agents to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall 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 shall update such form or certification or promptly notify the Loan Parties and the applicable Administrative Agent in writing of its legal inability to do so.

(h) On or before the date the applicable Administrative Agent (or any successor or supplemental agent) becomes a party to this Agreement and from time to time upon the reasonable request of the Borrower Representative, the applicable Administrative Agent (or such successor or supplemental agent) shall deliver to the Borrower Representative either (i) a duly executed IRS Form W-9 or (ii) an IRS Form W-8IMY, in each case with the effect that the Loan Parties may make payments to the applicable Administrative Agent (or such successor or supplemental agent, as applicable), to the extent such payments are made to the applicable Administrative Agent (or such successor or supplemental agent, as applicable) as an intermediary, without any deduction or withholding of any Taxes imposed by the United States.

(i) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section (including by the payment of additional amounts pursuant to this Section), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment of which

would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(j) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 3.01(b) with respect to such Lender, it will, if requested by the Borrower Representative in writing, use reasonable efforts to mitigate the effect of any such event, including by designating another Lending Office for any Loan affected by such event and by completing and delivering or filing any Tax-related forms that such Lender is legally able to deliver and that would reduce or eliminate any amount of Taxes required to be deducted or withheld or paid by the Loan Parties.

(k) Survival. Each party's obligations under this Section shall survive the resignation or replacement of any 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.

Section 3.02 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or to determine or charge interest based upon SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, then, upon notice thereof by such Lender to the Borrower (through the Administrative Agents) (an "**Illegality Notice**"), (a) any obligation of the Lenders to make SOFR Loans, and any right of the Borrowers to continue SOFR Loans or to convert Base Rate Loans to SOFR Loans, shall be suspended, and (b) the interest rate on which Base Rate Loans shall, if necessary to avoid such illegality, be determined by the Administrative Agents without reference to clause (c) of the definition of "Base Rate", in each case until each affected Lender notifies the applicable Administrative Agent and the Borrower Representative that the circumstances giving rise to such determination no longer exist. Upon receipt of an Illegality Notice, the Borrowers shall, if necessary to avoid such illegality, upon demand from any Lender (with a copy to the applicable Administrative Agent), prepay or, if applicable, convert all SOFR Loans to Base Rate Loans (the interest rate on which Base Rate Loans shall, if necessary to avoid such illegality, be determined by the applicable Administrative Agent without reference to clause (c) of the definition of "Base Rate"), on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such SOFR Loans to such day, or immediately, if any Lender may not lawfully continue to maintain such SOFR Loans to such day, in each case until the applicable Administrative Agent is advised in writing by each affected Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR. Upon any such prepayment or conversion, the Borrowers shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 3.05.

Section 3.03 Inability to Determine Rates. Subject to Section 11.01(g), if, on or prior to the first day of any Interest Period for any SOFR Loan:

(a) the applicable Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof, or

(b) the Required Lenders reasonably determine that for any reason in connection with any request for a SOFR Loan or a conversion thereto or a continuation thereof that Adjusted Term SOFR for any requested Interest Period with respect to a proposed SOFR Loan does not adequately and fairly reflect the cost to such Lenders of making and maintaining such Loan, and the Required Lenders have provided notice of such determination to the applicable Administrative Agent, the applicable Administrative Agent will promptly so notify the Borrower Representative and each Lender.

Upon notice thereof by the applicable Administrative Agent to the Borrower Representative, any obligation of the Lenders to make SOFR Loans, and any right of the Borrowers to continue SOFR Loans or to convert Base Rate Loans to SOFR Loans, shall be suspended (to the extent of the affected SOFR Loans or affected Interest Periods) until the applicable Administrative Agent (with respect to clause (b), at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (i) the Borrowers may revoke any pending request for a Borrowing of, conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans or affected Interest Periods) or, failing that, the Borrowers will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans in the amount specified therein and (ii) any outstanding affected SOFR Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period. Upon any such conversion, the Borrowers shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 3.05. Subject to Section 11.01(g), if the applicable Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on Base Rate Loans shall be determined by the applicable Administrative Agent without reference to clause (c) of the definition of "Base Rate" until the applicable Administrative Agent revokes such determination.

Section 3.04 Increased Cost and Reduced Return; Capital Adequacy; Reserves on SOFR Loans.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender, any Issuing Bank or the Swing Line Lender;

(ii) subject any Lender, any Issuing Bank or the Swing Line Lender to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender, any Issuing Bank or the Swing Line Lender or the London interbank market any other condition, cost or expense affecting this Agreement, any Letter of Credit, any participation in a Letter of Credit or SOFR Loans made by such Lender or any Issuing Bank or the Swing Line Lender (other than with respect to Taxes) that is not otherwise accounted for in the definition of Adjusted Term SOFR (or component definitions) or this clause ((a));

and the result of any of the foregoing shall be to increase the cost to such Lender, such Issuing Bank or the Swing Line Lender of making or maintaining any Loan the interest on which is determined by reference to Term SOFR or, in the case of a Change in Law with respect to Taxes, making or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender, such Issuing Bank or such other Lender of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit, or to reduce the amount of any sum received

or receivable by such Lender or such Issuing Bank (whether of principal, interest or any other amount) then, from time to time within ten days after demand by such Lender or such Issuing Bank setting forth in reasonable detail such increased costs (with a copy of such demand to the Revolving Facility Administrative Agent) (*provided* that such calculation will not in an way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrowers will pay to such Lender or such Issuing Bank such additional amount or amounts as will compensate such Lender or such Issuing Bank for such additional costs incurred or reduction suffered. No Lender, Issuing Bank or Swing Line Lender shall request that the Borrower pay any additional amount pursuant to this Section 3.04(a) unless it shall concurrently make similar requests to other borrowers similarly situated and affected by such Change in Law and from whom such Lender, Issuing Bank or Swing Line Lender is entitled to seek similar amounts.

(b) Capital Requirements. If any Lender or any Issuing Bank reasonably determines that any Change in Law affecting such Lender or such Issuing Bank or any Lending Office of such Lender or such Issuing Bank or such or such Lender's or Issuing Bank's holding company, if any, regarding liquidity or capital 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, the Commitments of such Lender or such Issuing Bank or the Loans made by or Letters of Credit issued by it to a level below that which such Lender or such Issuing Bank or such Lender's or Issuing Bank'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 or such Issuing Bank's holding company with respect to liquidity or capital adequacy), then from time to time upon demand of such Lender or such Issuing Bank setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Revolving Facility Administrative Agent) (*provided* that such calculation will not in an way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrowers will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender, such Issuing Bank or such Lender's or Issuing Bank's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or such Issuing Bank or their respective holding companies, as the case may be, as specified in subsection ((a)) or ((b)) of this Section 3.04 and delivered to the Borrower shall be conclusive absent manifest error. The Borrowers shall pay such Lender, as the case may be, the amount shown as due on any such certificate within ten days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to the foregoing provisions of this Section 3.04 shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation, *provided* that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to the foregoing provisions of this Section 3.04 for any increased costs incurred or reductions suffered more than one hundred and eighty days prior to the date that such Lender or such Issuing Bank notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof).

Section 3.05 Funding Losses. Upon written demand of any Lender (with a copy to the applicable Administrative Agent) from time to time, which demand shall set forth in reasonable detail the basis for requesting such amount (*provided* that such calculation will not in an way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrowers shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost, liability or expense (excluding loss of anticipated profits or margin) actually incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day prior to the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrowers (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower Representative; or

(c) any assignment of a SOFR Loan on a day prior to the last day of the Interest Period therefor as a result of a request by the Borrower Representative pursuant to Section 3.07;

including any loss or expense (excluding loss of anticipated profits or margin) actually incurred by reason of the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. Notwithstanding the foregoing, no Lender may make any demand under this Section 3.05 (i) with respect to the Floor or (ii) in connection with any prepayment of interest on Term Loans.

Section 3.06 Matters Applicable to All Requests for Compensation.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 3.04, or the Borrowers is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.02, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as the case may be, in the future, or eliminate the need for the notice pursuant to Section 3.02, as applicable, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material economic, legal or regulatory respect.

(b) Suspension of Lender Obligations. If any Lender requests compensation by the Borrowers under Section 3.04, the Borrower Representative may, by notice to such Lender (with a copy to the applicable Administrative Agent), suspend the obligation of such Lender to make or continue SOFR Loans from one Interest Period to another Interest Period, or to convert Base Rate Loans into SOFR Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); *provided* that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) Conversion of SOFR Loans. If any Lender gives notice to the Borrower Representative (with a copy to the applicable Administrative Agent) that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to the conversion of such Lender's SOFR Loans no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when SOFR Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding SOFR Loans, to the extent necessary so that, after giving effect thereto, all Loans of a given Class held by the Lenders of such Class holding SOFR Loans and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Pro Rata Shares.

Section 3.07 Replacement of Lenders Under Certain Circumstances. If (i) any Lender requests compensation under Section 3.04 or ceases to make SOFR Loans as a result of any condition described in Section 3.02 or Section 3.04, (ii) the Borrowers are required to pay any Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01 and such Lender has declined or is unable to designate a different Lending Office in accordance with Section 3.01, (iii) any Lender is a Non-Consenting Lender, (iv) any Lender does not accept an Extension Offer, (v) (A) any Lender shall become and continue to be a Defaulting Lender and (B) such Defaulting Lender shall fail to cure the default pursuant to Section 2.19(b) within five Business Days after the Borrower Representative's request that it cure such default or (vi) any other circumstance exists hereunder that gives the Borrowers the right to replace a Lender (other than a Disqualified Lender) as a party hereto, then the Borrower Representative may, at its sole expense and effort, upon notice to such Lender and the applicable Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 11.07), all of its interests, rights and obligations under this Agreement and the related Loan Documents (other than its existing rights to payments pursuant to Section 3.01 or 3.04) to one or more Eligible Assignees that shall assume such obligations (any of which assignee may be another Lender, if a Lender accepts such assignment), *provided* that:

(a) the Borrowers shall have paid to the Administrative Agents the assignment fee specified in Section 11.07(b)(iv);

(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in Letters of Credit and Swing Line Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts payable under Section 3.05) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) such Lender being replaced pursuant to this Section 3.07 shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans and participations in Letters of Credit or Swing Line Loans, and (ii) deliver any Notes evidencing such Loans to the Borrower or Administrative Agent (or a lost or destroyed note affidavit in lieu thereof); *provided* that the failure of any such Lender to execute an Assignment and Assumption or deliver such Notes shall not render such sale and purchase (and the corresponding assignment) invalid and such assignment shall be recorded in the Register and the Notes shall be deemed to be canceled upon such failure;

(d) the Eligible Assignee shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender;

(e) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter;

(f) in the case of any such assignment resulting from a Lender being a Non-Consenting Lender, the Eligible Assignee shall consent, at the time of such assignment, to each matter in respect of which such Lender being replaced was a Non-Consenting Lender; and

(g) such assignment does not conflict with applicable Laws.

Notwithstanding anything to the contrary contained above, (a) any Lender that acts as an Issuing Bank may not be replaced hereunder at any time that it has any Letter of Credit outstanding hereunder unless arrangements reasonably satisfactory to such Issuing Bank have been made with respect to each such outstanding Letter of Credit (it being agreed that the furnishing of a back-up standby letter of credit an amount equal to 103% of the face amount of such outstanding Letters of Credit issued by such Issuing Bank or the depositing of cash collateral into a cash collateral account in an amount equal to 103% of the face amount of such outstanding Letters of Credit issued by such Issuing Bank shall be deemed to be reasonably satisfactory to such Issuing Bank) and (b) the Lender that acts as the applicable Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 10.09.

In the event that (i) the Borrower Representative or the applicable Administrative Agent has requested that the Lenders consent to a departure or waiver of any provisions of the Loan Documents or agree to any amendment thereto, (ii) the consent, waiver or amendment in question requires the agreement of each Lender, all affected Lenders or all the Lenders or all affected Lenders with respect to a certain Class or Classes of the Loans and (iii) the Required Lenders, Required Revolving Lenders or Required Facility Lenders, as applicable, have agreed to such consent, waiver or amendment, then any Lender who does not agree to such consent, waiver or amendment shall be deemed a "**Non-Consenting Lender.**"

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 3.08 Survival. All of the Borrowers' obligations under this Article III shall survive termination of the Aggregate Commitments, repayment of all other Obligations hereunder and resignation of the Administrative Agents or the Collateral Agent.

ARTICLE IV.
CONDITIONS PRECEDENT TO BORROWINGS

Section 4.01 Conditions to Initial Borrowing.

The obligation of each Lender to extend credit to the Borrower on the Closing Date is subject only to the satisfaction, or waiver in accordance with Section 11.01, of each of the following conditions precedent, except as otherwise agreed between the Borrower and the Required Lenders, and in each case subject to the Certain Funds Provisions:

(a) The Administrative Agent's receipt of the following, each of which may be originals, facsimiles or copies in .pdf format, unless otherwise specified:

(i) a Committed Loan Notice duly executed by the Borrower and delivered as forth in Section 2.01(b), which (if delivered prior to the Closing Date) shall be deemed to be conditioned on the consummation of the Transactions;

(ii) this Agreement duly executed by the Borrower and Holdings;

(iii) the Guaranty and the Security Agreement, in each case, duly executed by the Borrower and each other Loan Party;

(iv) [reserved];

(v) original certificated securities (as defined in the UCC), if any, representing Pledged Equity issued by the Borrower and, if delivered to the Borrower pursuant to the terms of the Acquisition Agreement and constituting Collateral, the Pledged Equity of the Subsidiaries of the Borrower, in each case, accompanied by undated stock powers or transfer power executed in blank;

(vi) a certificate of a Responsible Officer of each Loan Party attaching: (A) certificates of good standing from the secretary of state or other applicable office of the state of organization or formation of the Borrower and each other Loan Party, (B) resolutions or other applicable action of the Borrower and each other Loan Party, (C) an incumbency certificate and/or other certificate of Responsible Officers of the Borrower and each other Loan Party, 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 and (D) the Organization Documents of each Loan Party;

(vii) a certificate of a Responsible Officer of the Borrower that the conditions specified in clauses (c), (e) and (f) below have been satisfied or will be satisfied promptly upon the funding of the Initial Term Loans;

(viii) an opinion from Latham & Watkins LLP, special counsel to the Loan Parties with respect to matters of New York and certain aspects of Delaware law; and

(ix) a certificate from the chief financial officer or other officer with equivalent duties of the Borrower as to the Solvency (after giving effect to the Transactions on the Closing Date) of the Borrower, substantially in the form attached hereto as Exhibit I;

provided, for the avoidance of doubt (i) each reference to Loan Parties in this clause (a) shall include Nestle Waters North America Holdings Inc. and each of its Subsidiaries (the "**Target Loan Parties**") that shall become, or are required to become, Loan Parties upon consummation of the Acquisition but (ii) the execution and delivery of the Loan Documents, certificates and resolutions by the Target Loan Parties is not a condition precedent under this Section 4.01; it being agreed that each Loan Document (and related authorizing resolutions) and certificates to be executed and/or delivered on the Closing Date by or on behalf of a Target Loan Party will be executed and delivered in escrow prior to the consummation of the Acquisition and automatically released from escrow upon funding of the Initial Term Loans and the consummation of the Acquisition, and upon such release each Target Loan Party will be deemed to have made the Specified Representations with respect to it;

(b) All fees and expenses required to be paid hereunder on the Closing Date (and all fees and expenses required to be paid under the Commitment Letter and any related fee letter on the Closing Date) to the extent invoiced in reasonable detail at least two Business Days before the Acquisition Date (except as otherwise reasonably agreed to by the Borrower) shall have been paid in full, it being agreed that such fees and expenses may be paid with the proceeds of the initial funding of the Term Loans;

(c) Confirmation from the Borrower (in the form of an officer's certificate) that prior to or substantially concurrently with the initial Borrowing on the Closing Date,

(i) [reserved];

(ii) the Acquisition shall have been or will be consummated in accordance with the terms of the Acquisition Agreement; and

(iii) since its execution, the Acquisition Agreement has not been amended, supplemented, waived or modified pursuant to its terms and no express consent thereunder has been given by the Borrower Representative in a manner that is materially adverse to the Lenders (taken as a whole), in their respective capacities as such, without the consent of the Commitment Parties (such consent not to be unreasonably withheld, conditioned or delayed); *provided* that each Commitment Party shall be deemed to have consented to such amendment, supplement, waiver, modification or consent unless it shall object in writing thereto within five business days of receipt of being notified in writing of such amendment, waiver, modification or consent; *provided further* (A) an amendment, supplement, waiver or modification of the Acquisition Agreement that does not increase the cash purchase price thereunder to be paid on the Closing Date or that has the effect of reducing the purchase price thereunder, will, in each case, be deemed not to be materially adverse to the interests of the Lenders and any such reduction will be allocated (1) first, to reduce the Equity Contribution until the Equity Contribution equals the Minimum Equity Contribution, (2) second, to the reduce the Senior Notes and the Initial Term Loans on a *pro rata* basis until the Senior Notes are reduced to $300,000,000, and (3) thereafter, to reduce the Initial Term Loans; (B) any amendment, supplement, waiver or modification of the Acquisition Agreement that has the effect of increasing the purchase price thereunder will be deemed not to be materially adverse to the Lead Arrangers if such increase is not funded with indebtedness for borrowed money; (C) any change to the definition of "Material Adverse Effect", "Outside Date" or the Xerox provisions contained in the Acquisition Agreement (in each case, as in effect on February 16, 2021) will be deemed to be materially adverse to the interests of the Lead Arrangers.

(d) The Commitment Parties will have received at least three Business Days (as defined in the Acquisition Agreement) prior to the Closing Date (a) all outstanding documentation and other information about the Loan Parties required under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and (b) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a customary FinCEN beneficial ownership certificate, that in each case has been requested in writing at least ten Business Days (as defined in the Acquisition Agreement) prior to the Closing Date.

(e) The Acquisition Agreement Representations and the Specified Representations shall be accurate in all material respects on and as of the Closing Date; *provided* that, a failure of an Acquisition Agreement Representation to be accurate will not result in a failure of a condition precedent under this Section 4.01, unless such failure results in a failure of a condition precedent to Borrower's obligation to consummate the Acquisition pursuant to the terms of the Acquisition Agreement or such failure gives Borrower the right (taking into account any notice and cure provisions) to terminate its obligation to consummate the Acquisition pursuant to the terms of the Acquisition Agreement; *provided further* that to the extent that the Acquisition Agreement Representations and the Specified Representations specifically refer to an earlier date, they shall be accurate in all material respects as of such earlier date.

(f) Since the date of the Acquisition Agreement, there shall not have occurred a Material Adverse Effect (as defined in the Acquisition Agreement) that would result in the failure of a condition precedent to the Borrower's obligation to consummate the Acquisition under the Acquisition Agreement or that would give it the right (taking into account any notice and cure provisions) to terminate its obligations pursuant to the terms of the Acquisition Agreement.

(g) The Commitment Parties have received (i) the audited consolidated balance sheets, consolidated income statements, and consolidated statements of cash flows of the Acquired Business as of the last day of the fiscal year ended December 31, 2020, (ii) for each fiscal quarter (other than the fourth fiscal quarter of any fiscal year) ended on or after September 30, 2020 and at least 45 days prior to the Closing Date, an unaudited consolidated balance sheet of the Acquired Business as of the last day of such

fiscal quarter, together with the related unaudited consolidated income statement and statement of cash flows for such fiscal quarter in each case, prior to giving effect to the Transactions (the financial statements described in this clause (ii), the "**Interim Financial Statements**") and (iii) an unaudited pro forma consolidated balance sheet and related unaudited pro forma consolidated income statement of the Acquired Business as of, and for the twelve-month period ended, September 30, 2020 or such later balance sheet date delivered pursuant to the preceding clause (i) or (ii), as applicable, if any, prepared after giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such income statement), which need not be prepared in compliance with Regulation S-X of the Securities Act or include adjustments for purchase accounting (including adjustments of the type contemplated by Financial Accounting Standards Board Accounting Standards Codification 805, Business Combinations (formerly SFAS 141R)).

Without limiting the generality of the provisions of the last paragraph of Section 11.01, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement or funded Loans hereunder shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required under this Section 4.01 to be consented to or approved by or acceptable or satisfactory to a Lender, unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

Section 4.02 Conditions to All Borrowings After the Fourth Amendment Effective Date. Except as set forth herein with respect to Incremental Loans, Credit Agreement Refinancing Indebtedness and Extensions (including Extended Commitments and Extended Loans), and subject to Section 1.08, the obligation of each Lender to honor a Committed Loan Notice, of each Issuing Bank to issue, amend, renew or extend any Letter of Credit and of the Swing Line Lender to make Swing Line Loans, in each case after the Fourth Amendment Effective Date, is subject to the following conditions precedent:

(a) The representations and warranties of the Parent Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects on and as of the date of such Borrowing or issuance, amendment, renewal or extension of any Letter of Credit; provided that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date; provided further that any representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates.

(b) As of the date of such Borrowing or the date of any issuance, amendment, renewal or extension of any Letter of Credit, no Default or Event of Default shall have occurred and be continuing on such date (immediately prior to giving effect to the extensions of credit requested to be made) or would result after giving effect to the extensions of credit requested to be made on such date.

(c) If applicable, the Revolving Facility Administrative Agent shall have received a Committed Loan Notice in accordance with the requirements hereof and, if applicable, the applicable Issuing Bank shall have received an Issuance Notice in accordance with the requirements hereof or the Swing Line Lender shall have received a Swing Line Loan Request in accordance with the requirements hereof.

Subject to Section 1.08(f), each Committed Loan Notice (other than a Committed Loan Notice requesting only a conversion of Loans to another Type or a continuation of Benchmark Rate Loans) and each Issuance Notice submitted by the Borrower Representative shall be deemed to be a representation and warranty that the condition specified in Section 4.02(a) and (b) has been satisfied on and as of the date of the applicable Borrowing or issuance, amendment, renewal or extension of a Letter of Credit.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants each of the following to the Lenders, the Issuing Banks, the Administrative Agents and the Collateral Agent, in each case, to the extent and, unless otherwise specifically agreed by the Parent Borrower, only on the dates required by Section 2.16 or Article IV, as applicable.

Section 5.01 Organization, Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each of its Restricted Subsidiaries that is a Material Subsidiary,

(a) is duly organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization (to the extent such concepts exist in such jurisdiction);

(b) has all corporate or other organizational power and authority to (i) own its assets and carry on its business as currently conducted and (ii) in the case of the Loan Parties, execute, deliver and perform its obligations under the Loan Documents to which it is a party and consummate the Transactions;

(c) is duly qualified and in good standing (to the extent such concepts exist in such jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification;

(d) is in compliance with all applicable Laws; and

(e) has all requisite governmental licenses, permits, authorizations, consents and approvals to operate its business as currently conducted;

except in each case referred to in clauses ((c)), ((d)) or ((e)), to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.02 Authorization; No Contravention.

(a) The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party has been duly authorized by all necessary corporate or other organizational action.

(b) Neither the execution, delivery nor performance by each Loan Party of each Loan Document to which it is a party nor the consummation of the Transactions will,

(i) contravene the terms of any of its Organization Documents;

(ii) result in any breach or contravention of, or the creation of any Lien (other than a Permitted Lien) upon any assets of such Loan Party or any Restricted Subsidiary, under (A) any Contractual Obligation relating to Material Indebtedness of a Loan Party or (B) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Loan Party or its property is subject;

(iii) violate any applicable Law; or

(iv) require any approval of stockholders, members or partners or any approval or consent of any Person under any Contractual Obligation relating to Material Indebtedness, except for such approvals or consents which will be obtained on or before the Closing Date;

except with respect to any breach, contravention or violation (but not creation of Liens) referred to in clauses ((ii)), ((iii)) and ((iv)), to the extent that such breach, contravention or violation has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.03 Governmental Authorization. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is required in connection with the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document, except for,

(a) filings necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties;

(b) the approvals, consents, exemptions, authorizations, actions, notices and filings that have been duly obtained, taken, given or made 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 Collateral Documents); and

(c) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is party hereto and thereto. This Agreement and each other Loan Document constitutes a legal, valid and binding obligation of each Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 5.05 Financial Statements; No Material Adverse Effect.

(a) The Annual Financial Statements fairly present in all material respects the financial condition of Nestlé US and Canada Domestic Waters Business as of the dates thereof and their results of operations for the period covered thereby in accordance with the Accounting Principles (as in effect on the Closing Date (or the date of preparation)) consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein.

(b) Since the Closing Date, there has been no event or circumstance, either individually or in the aggregate, that has resulted in, and is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

(c) The forecasts of consolidated balance sheets and statements of comprehensive income (loss) of Triton Water Holdings, Inc. 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 made and at the time the forecasts are delivered, 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 Loan Parties, (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 5.06 Litigation. Except as set forth in Schedule 5.06 on the Fourth Amendment Effective Date, there are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Parent Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against the Parent Borrower or any of the Restricted Subsidiaries that has resulted in, or is reasonably expected, individually or in the aggregate, to result in Material Adverse Effect.

Section 5.07 Labor Matters. Except as set forth on Schedule 5.07 on the Fourth Amendment Effective Date or except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect: (a) there are no strikes or other labor disputes against any of the Parent Borrower or the Restricted Subsidiaries pending or, to the knowledge of the Parent Borrower, threatened and (b) hours worked by and payment made based on hours worked to employees of the Parent Borrower or a Restricted Subsidiary have not been in material violation of the Fair Labor Standards Act or any other applicable Laws dealing with wage and hour matters.

Section 5.08 Ownership of Property; Liens. Each Loan Party and each Restricted Subsidiary has good and valid record title in fee simple to, or valid leasehold interests in, or easements or other limited property interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for Permitted Liens and except where the failure to have such title or other interest has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. As of the Fourth Amendment Effective Date, Schedule 5.08 sets forth all Material Real Property.

Section 5.09 Environmental Matters.

(a) Except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Loan Parties and the Restricted Subsidiaries are and have been in compliance with all applicable Environmental Laws and Environmental Permits (including having obtained and maintained all Environmental Permits required for the operation of their respective businesses) and (ii) none of the Loan Parties or any of the Restricted Subsidiaries is subject to any pending, or to the knowledge of the Loan Parties, threatened Environmental Claim or any other Environmental Liability or is aware of any basis for any Environmental Liability or the revocation or modification of any Environmental Permit, and (iii) there are no agreements in which the Loan Parties or the Restricted Subsidiaries have assumed or undertaken responsibility for any known or reasonably likely material liability or material obligation of any other person arising under or relating to Environmental Laws.

(b) None of the Loan Parties or any of the Restricted Subsidiaries (i) has used, released, treated, stored, transported or disposed of Hazardous Materials, at or from any currently or formerly owned or operated real estate or facility relating to its business, or (ii) to the knowledge of the Loan Parties, currently owns or operates (or formerly owned or operated) any real estate or facility that is contaminated by any Hazardous Substances, in each case, in a manner that has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.10 Taxes. The Parent Borrower and the Restricted Subsidiaries have filed all federal, state and other tax returns and reports required to be filed, and have paid all federal, state and other Taxes levied or imposed upon them or their properties, income or assets otherwise due and payable, except (a) Taxes that are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with the Accounting Principles or (b) to the extent that the failure to do so has not resulted in and could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.11 [Reserved] .

Section 5.12 Subsidiaries. As of the Fourth Amendment Effective Date, all of the outstanding Equity Interests in the Borrower and each Material Subsidiary have been validly issued and are fully paid and (if applicable) non-assessable, and all Equity Interests owned by the Parent Borrower or any Subsidiary Guarantor in any of their respective direct Material Subsidiaries are owned free and clear of all Liens (other than Permitted Liens) of any Person. As of the Fourth Amendment Effective Date, Schedule 5.12 (i) sets forth the name and jurisdiction of each Subsidiary Guarantor and its respect direct Subsidiaries, (ii) sets forth the percentage ownership interest of the Parent Borrower and each Subsidiary Guarantor in each such applicable Subsidiary, and (iii) identifies the Equity Interests which are required to be pledged on the Fourth Amendment Effective Date pursuant to the Collateral Documents.

Section 5.13 Margin Regulations; Investment Company Act.

(a) As of the Closing Date, none of the Collateral is Margin Stock. No Loan Party is engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying Margin Stock, and no proceeds of any Borrowings or issuance of, or drawings under, any Letter of Credit will be used for any purpose that violates Regulation U.

(b) No Borrower or any Guarantor is an "investment company" under the Investment Company Act of 1940.

Section 5.14 Disclosure. As of the Closing Date, none of the written information and written data heretofore or contemporaneously furnished by or on behalf of any Loan Party or any Agent or any Lender on or prior to the Closing Date in connection with the Transactions and the negotiation of this Agreement or delivered hereunder or any other Loan Document on or prior to the Closing Date, when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make such written information and written data taken as a whole, in the light of the circumstances under which it was delivered, not materially misleading (after giving effect to all modifications and supplements to such written information and written data, in each case, furnished after the date on which such written information or such written data was originally delivered and prior to the Closing Date); it being understood that for purposes of this Section 5.14, such written information and written data shall not include projections, *pro forma* financial information, financial estimates, forecasts or other forward-looking information or information of a general economic or general industry nature or prepared by the Lead Arrangers.

Section 5.15 Intellectual Property; Licenses, Etc. The Parent Borrower and the Restricted Subsidiaries own or have a valid right to use, all the intellectual property necessary for the operation of their respective businesses as currently conducted, except where the failure to have any such rights, has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. To the knowledge of the Borrower, the operation of the respective businesses of the Parent Borrower and the Restricted Subsidiaries as currently conducted does not infringe upon, misappropriate or violate any intellectual property rights held by any Person except for such infringements, misappropriations or violations that have not resulted in, or are not reasonably expected, individually or in the aggregate, to result in, a Material Adverse Effect. No claim or litigation regarding any Intellectual Property owned by the Parent Borrower or any of the Restricted Subsidiaries is pending or, to the knowledge of the Borrower, threatened against the Parent Borrower or any Restricted Subsidiary, that, has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.16 Solvency. On the Fourth Amendment Effective Date, after giving effect to the Fourth Amendment Transactions, the Parent Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

Section 5.17 USA PATRIOT Act, FCPA and OFAC.

(a) To the extent applicable, each of the Loan Parties and the Restricted Subsidiaries is in compliance, in all material respects, with (a) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto and (b) the USA PATRIOT Act and other similar anti-money laundering rules and regulations.

(b) Each of the Loan Parties and the Restricted Subsidiaries, and their respective officers, directors and employees, and to the Parent Borrower's knowledge, their respective agents, Affiliates and representatives, have conducted their businesses in compliance in all material respects with the FCPA, the UK Bribery Act 2010 and other similar anti-corruption legislation in other jurisdictions in which they operate and the Loan Parties and their Subsidiaries have instituted and maintain policies and procedures appropriate for their business designed to promote and achieve compliance with such laws. The Borrowers will not directly, or to its knowledge indirectly, use the proceeds of the Loans in violation of the FCPA, the UK Bribery Act 2010 or other similar anti-corruption legislation in other jurisdictions.

(c) None of the Loan Parties or any of the Restricted Subsidiaries, nor, to the knowledge of the Borrower, any director, officer, agent, employee or Affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by any individual or entity that is, (a) the subject or target of any Sanctions, (b) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (c) located, organized or resident in a Designated Jurisdiction. The Borrowers will not directly, or to its knowledge indirectly, use the proceeds of the Loans or otherwise knowingly make available such proceeds to any Person, for the purpose of financing the activities of any Person that, at the time of such financing, is (a) the subject or target of any Sanctions, (b) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (c) located, organized or resident in a Designated Jurisdiction.

Section 5.18 Collateral Documents. Except as otherwise contemplated hereby or under any other Loan Documents, the provisions of the Collateral Documents, together with such filings and other actions required to be taken hereby or by the applicable Collateral Documents or contemplated by the Collateral Documents (including the delivery to Collateral Agent of any Pledged Debt and any Pledged Equity required to be delivered pursuant to the applicable Collateral Documents), are effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid and enforceable perfected Lien (subject to Permitted Liens) on all right, title and interest of the Borrowers and the applicable Subsidiary Guarantors, respectively, in the Collateral described therein.

Section 5.19 Use of Proceeds. The Borrower has used the proceeds of the Loans (including the Swing Line Loans) and the Letters of Credit issued hereunder only in compliance (and not in contravention of) applicable Laws and each Loan Document.

So long as the Termination Conditions have not been satisfied, the Parent Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each of the Restricted Subsidiaries to:

Section 6.01 Financial Statements. Deliver to Administrative Agents for prompt further distribution by the Administrative Agents to each Lender each of the following:

(a) Audited Annual Financial Statements. Within ninety days (or, so long as the Parent Borrower shall be subject to periodic reporting obligations under the Exchange Act, by the date that the Annual Report on Form 10-K of the Parent Borrower for such fiscal year would be required to be filed under the rules and regulations of the SEC, giving effect to any extension available thereunder for the filing of such form) after the end of each fiscal year of the Parent Borrower, a consolidated balance sheet of the Parent Borrower and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of comprehensive income (loss), stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year, prepared in accordance with the Accounting Principles, audited and accompanied by a report and opinion of any accounting firm of nationally recognized standing or other accounting firm reasonably acceptable to the Administrative Agents, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any qualification as to the Parent Borrower's ability to continue as a "going concern", other than any such qualification resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, (ii) an upcoming maturity date or (iii) activities, operations, financial results or liabilities of any Person other than the Parent Borrower and the Restricted Subsidiaries or (iv) changes in accounting principles or practices.

(b) Quarterly Financial Statements. As soon as available, but in any event within forty-five days after the end of each of the first three fiscal quarters of each fiscal year of the Parent Borrower (or, so long as the Parent Borrower shall be subject to periodic reporting obligations under the Exchange Act, by the date that the Quarterly Report on Form 10-Q of the Parent Borrower for such fiscal quarter would be required to be filed under the rules and regulations of the SEC, giving effect to any extension available thereunder for the filing of such form), (i) a condensed consolidated balance sheet of the Parent Borrower and its Subsidiaries as at the end of such fiscal quarter, (ii) the related condensed consolidated statements of comprehensive income (loss) for such fiscal quarter and for the portion of the fiscal year then ended and (iii) the related condensed consolidated statement of cash flows for the portion of the fiscal year then ended, setting forth, in each case of clauses (ii) and (iii), in comparative form, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, in each case if ended after the Closing Date, certified by a Responsible Officer of the Parent Borrower as fairly presenting in all material respects the financial condition, results of operations and cash flows of the Parent Borrower and its Subsidiaries in material compliance with the Accounting Principles, subject to year-end adjustments and the absence of footnotes.

(c) [reserved].

(d) Unrestricted Subsidiaries. Simultaneously with the delivery of each set of consolidated financial statements referred to in Section 6.01(a) and Section 6.01(b), such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements.

Notwithstanding the foregoing, the obligations in paragraphs (a) and (b) of this Section 6.01 may be satisfied with respect to financial information of the Parent Borrower and its Subsidiaries by furnishing (i) the applicable financial statements of any Person of which the Parent Borrower is a Subsidiary (such Person, a "**Parent Entity**") or (ii) the Parent Borrower's or a Parent Entity's Form 10-K or 10-Q, as applicable, filed with the SEC; *provided* that with respect to each of clauses (i) and (ii), (A) to the extent such information relates to a Parent Entity, such information is accompanied by such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of such Parent Entity and each of its Subsidiaries, other than the Parent Borrower and its Subsidiaries and (B) to the extent such information is in lieu of information required to be provided under Section 6.01(a), such materials are accompanied by a report and opinion of any accounting firm of nationally recognized standing or other accounting firm reasonably acceptable to the Administrative Agents, which report and opinion shall be

prepared in accordance with generally accepted auditing standards and shall not be subject to any qualification as to the Parent's ability to continue as a "going concern", other than any such qualification resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, (ii) an upcoming maturity date or (iii) activities, operations, financial results or liabilities of any Person other than the Parent Borrower and the Restricted Subsidiaries or (iv) changes in accounting principles or practices or Subsidiaries of the Parent Entity (other than the Parent Borrower and its Subsidiaries). Any financial statements required to be delivered pursuant to this Section 6.01 shall not be required to contain purchase accounting adjustments to the extent it is not practicable to include any such adjustments in such financial statements.

Section 6.02 Certificates; Other Information. Deliver to the Administrative Agents for prompt further distribution by the Administrative Agents to each Lender each of the following:

(a) Compliance Certificate. No later than five Business Days after the delivery of the financial statements referred to in Sections 6.01(a) and 6.01(b), a duly completed Compliance Certificate; *provided* that if such Compliance Certificate demonstrates a Financial Covenant Event of Default, a notice of an intent to cure (a "**Notice of Intent to Cure**") pursuant to Section 8.02 may be delivered along with or prior to delivery of such Compliance Certificate, to the extent permitted thereunder.

(b) SEC Filings. Promptly after the same are publicly available, copies of all annual, regular, periodic and special reports, proxy statements and registration statements which the Parent Borrower or any Restricted Subsidiary files with the SEC (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered to the Administrative Agents), exhibits to any registration statement and, if applicable, any registration statement on Form S-8), and in any case not otherwise required to be delivered to the Administrative Agents pursuant to any other clause of this Section 6.02; *provided* that notwithstanding the foregoing, the obligations in this Section 6.02(b) may be satisfied by causing such information to be publicly available on the SEC's EDGAR website or another publicly available reporting service.

(c) Information Regarding Collateral. The Borrower Representative agrees to notify the Collateral Agent (within 30 calendar days) after the occurrence of such event (or such later date as the Collateral Agent may agree in its reasonable discretion) of any change,

(i) in the legal name of any Person required to be a Loan Party;

(ii) in the identity or type of organization of any Person required to be a Loan Party;

(iii) in the jurisdiction of organization of any Person required to be a Loan Party; or

(iv) in the location (within the meaning of Section 9-307 of the UCC) of any Person (to the extent not a "registered organization" (as defined in Section 9-102 of the UCC)) required to be a Loan Party.

(d) Other Information. Such additional information as may be reasonably requested by the applicable Administrative Agent or any Lender through the applicable Administrative Agent for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation.

Documents required to be delivered pursuant to Section 6.01 or Section 6.02 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower Representative posts such documents, or provides a link thereto, on the Borrower Representative's website on the Internet at the website addresses listed on Schedule 11.02, or (ii) on which such documents are posted on the Borrower Representative's behalf on Merrill Datasite One, Syndtrak or another relevant website, if any, to which each Lender and the applicable Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the applicable Administrative Agent); *provided* that: (A) upon written request by the applicable Administrative Agent, the Borrower Representative shall deliver paper copies of such documents to the applicable Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the applicable Administrative Agent and (B) the Borrower Representative shall notify (which may be by facsimile or electronic mail) the applicable Administrative Agent of the posting of any such documents and provide to the applicable Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. Each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the applicable Administrative Agent and maintaining its copies of such documents.

The Borrower Representative hereby acknowledges that (a) the Administrative Agents and/or the Lead Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "**Borrower Materials**") by posting the Borrower Materials on Merrill Datasite One, Syndtrak or another similar electronic system (the "**Platform**") and (b) certain of the Lenders may have personnel who do not wish to receive any information with respect to the Parent Borrower or its Subsidiaries, or the respective securities of any of the foregoing, that is not Public-Side Information, and who may be engaged in investment and other market-related activities with respect to such Person's securities. The Borrower hereby agrees that (i) all Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked "**PUBLIC**" which, at a minimum, shall mean that the word "**PUBLIC**" shall appear prominently on the first page thereof (and by doing so shall be deemed to have represented that such information contains only Public-Side Information); (ii) by marking Borrower Materials "**PUBLIC,**" the Borrowers shall be deemed to have authorized the Administrative Agents, the Lead Arrangers and the Lenders to treat such Borrower Materials as containing only Public-Side Information (*provided however*, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 11.08); (iii) all Borrower Materials marked "**PUBLIC**" are permitted to be made available through a portion of the Platform designated "**Public-Side Information**"; and (iv) the Administrative Agents and/or the Lead Arrangers shall be entitled to treat any Borrower Materials that are not marked "**PUBLIC**" as being suitable only for posting on a portion of the Platform not designated "**Public-Side Information.**"

For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 11.08.

Section 6.03 Notices. Promptly after a Responsible Officer obtains actual knowledge thereof, notify the Administrative Agents for prompt further notification by the Administrative Agents to each Lender of:

(a) the occurrence of any Event of Default;

(b) (i) any dispute, litigation, investigation or proceeding between the Parent Borrower or any Restricted Subsidiary and any arbitrator or Governmental Authority or (ii) the filing or commencement of, or any material development in, any litigation or proceeding affecting the Parent Borrower or any Restricted Subsidiary, or (iii) the occurrence of any ERISA Event that, in any such case referred to in clause (i) through (iii), has resulted, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect; and

(c) (i) any notice of any Environmental Claim, or (ii) any unpermitted release of Hazardous Materials at any real property or facility owned or operated by any Parent Borrower or any Restricted Subsidiary that, in the case of either of the preceding clauses (i) or (ii), would reasonably be expected to result in a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a written statement of a Responsible Officer of the Borrower Representative setting forth a summary description of the occurrence referred to therein and stating what action the Borrowers have taken and proposes to take with respect thereto. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 11.08.

Section 6.04 Payment of Certain Taxes. Pay all federal, state and other Taxes levied or imposed upon it or upon its properties, income or assets otherwise due and payable, except (a) Taxes that are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with the Accounting Principles or (b) to the extent that the failure to do so could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.05 Preservation of Existence, Etc.

(a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its incorporation or organization, as applicable; and

(b) take all reasonable action to preserve, renew and keep in full force and effect those of its rights (including with respect to Intellectual Property and Spring Water Property), licenses, permits, privileges, and franchises, that are material to the conduct of the business of the Loan Parties taken as a whole;

except in the case of clause (a) or (b), (i) in connection with a transaction permitted by the Loan Documents (including transactions permitted by Section 7.04 or Section 7.05), (ii) with respect to any Immaterial Subsidiary, or (iii) to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.06 Maintenance of Properties. Maintain, preserve and protect all of its material properties and equipment used in the operation of its business in good working order, repair and condition (ordinary wear and tear excepted and casualty or condemnation excepted), except to the extent the failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.07 Maintenance of Insurance.

(a) Except when the failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, maintain or cause to be maintained with insurance companies that the Borrower Representative believes (in the good faith judgment of its management) are financially sound and reputable at the time the relevant coverage is placed or renewed or with a Captive Insurance Subsidiary, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business and of such types and in such amounts (after giving effect to any self-insurance) as are customarily carried under similar circumstances by such other Persons, and furnish to the Administrative Agents, which, absent a continuing Event of Default, shall not be made more than once in any twelve month period, upon reasonable written request from the Administrative Agents, information presented in reasonable detail as to the insurance so carried.

(b) Subject to Section 6.15, each such policy of insurance shall as appropriate and is customary and, with respect to jurisdictions outside the United States, to the extent available in such jurisdiction without undue cost or expense,

(i) name the Collateral Agent, on behalf of the Secured Parties, as an additional insured thereunder (with respect to liability insurance), and

(ii) to the extent covering Collateral in the case of property insurance, contain a loss payable clause or endorsement that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee thereunder;

provided that (A) absent a Specified Event of Default that is continuing, any proceeds of any such insurance shall be delivered by the insurer(s) to the Parent Borrower or one of its Subsidiaries and may be applied in accordance with (or, if this Agreement does not provide for application of such proceeds, in a manner that is not prohibited by) this Agreement and (B) this Section 6.07(b) shall not be applicable to (1) business interruption insurance, workers' compensation policies, employee liability policies or directors and officers policies, (2) policies to the extent the Collateral Agent cannot have an insurable interest therein or is unable to be named as an additional insured or loss payee thereunder or (3) the extent unavailable from the relevant insurer after the Borrower Representative's use of its commercially reasonable efforts.

Section 6.08 Compliance with Laws. (a) Comply with the requirements of all Laws (including applicable Environmental Laws and the maintenance, continuation or acquisition of all required licenses and permits) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or products or property, except to the extent the failure to comply therewith has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect and (b) comply with the requirements of USA PATRIOT Act, FCPA, OFAC, UK Bribery Act of 2010 and other anti-terrorism, anti-corruption and anti-money laundering Laws; *provided* that the requirements set forth in this Section 6.08, as they pertain to compliance by any Foreign Subsidiary with the USA PATRIOT ACT, FCPA, OFAC and UK Bribery Act of 2010 are subject to and limited by any Law applicable to such Foreign Subsidiary in its relevant local jurisdiction.

Section 6.09 Books and Records. Maintain proper books of record and account in which entries that are full, true and correct in all material respects shall be made of all material financial transactions and material matters involving the assets and business of the Parent Borrower or such Restricted Subsidiary, as the case may be (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles in their respective countries of organization or operations and that such maintenance shall not constitute a breach of the representations, warranties or covenants hereunder), in each case, to the extent necessary to prepare the financial statements described in Sections 6.01(a) and 6.01(b).

Section 6.10 Inspection Rights. Permit representatives of the Term Facility Administrative Agent and Required Lenders to visit and inspect any of its properties, to examine its financial and operating records, and make copies thereof or abstracts therefrom and to discuss its affairs, finances and accounts with its officers and independent public accountants (subject to such accountants' policies and procedures), all at the reasonable expense of the Borrowers and at such reasonable times during normal business hours and as often as may be reasonably desired but subject to any restrictions in leases, upon reasonable advance notice to the Borrower Representative; *provided* that (a) excluding any such visits and inspections during the continuation of an Event of Default, only the Term Facility Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10 and the Term Facility Administrative Agent shall not exercise such rights more often than two times during any calendar year absent the continuation of an Event of Default and only one such time shall be at the Borrower's expense and (b) when an Event of Default is

continuing, the Term Facility Administrative Agent or the Required Lenders (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Term Facility Administrative Agent shall give the Borrower Representative the opportunity to participate in any discussions with the Borrowers' independent public accountants. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 11.08.

Section 6.11 Covenant to Guarantee Obligations and Give Security.

(a) Personal Property. Subject to any applicable limitation in any Loan Document (including Section 6.12), at the Borrowers' expense, take the following actions within ninety days of the occurrence of any Grant Event (or such longer period as the Administrative Agents may agree in its reasonable discretion):

(i) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Guaranty (or a joinder thereto), which may be accomplished by executing a Guaranty Supplement;

(ii) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Security Agreement (or a supplement thereto), which may be accomplished by executing a Security Agreement Supplement;

(iii) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver any applicable Intellectual Property Security Agreements with respect to registered Intellectual Property that it owns and that constitutes Collateral;

(iv) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver an acknowledgement of the Pari Passu Intercreditor Agreement (or a supplement thereto, including a Security Agreement Supplement);

(v) cause the Restricted Subsidiary subject of the Grant Event (and any Loan Party of which such Restricted Subsidiary is a direct Subsidiary) to (A) if such Restricted Subsidiary has "opted into" Article 8 of the Uniform Commercial Code, deliver any and all certificates representing its Equity Interests (to the extent certificated) that constitute, or are required to be, Collateral and are required to be delivered pursuant to the Security Agreement, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank (or any other documents customary under local law), (B) execute and deliver a counterparty signature to the Global Intercompany Note (or joinder thereto) and (C) deliver all instruments evidencing Indebtedness held by such Restricted Subsidiary that constitute Collateral and are required to be delivered pursuant to the Security Agreement, endorsed in blank, to the Collateral Agent;

(vi) upon the reasonable request of the applicable Administrative Agent, take and cause the Restricted Subsidiary the subject of the Grant Event and each direct or indirect parent of such Restricted Subsidiary that is required to become a Subsidiary Guarantor pursuant to this Agreement that directly holds Equity Interests in such Restricted Subsidiary to take such customary actions as may be necessary in the reasonable opinion of the applicable Administrative Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) perfected Liens (subject to Permitted Liens) in the Equity Interests of such Restricted Subsidiary and the personal property and fixtures of such Restricted Subsidiary to the extent required by the Loan Documents, enforceable against all third parties in accordance with their terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity (regardless of whether enforcement is sought in equity or at law);

provided that (A) without limiting the obligations set forth above, the Administrative Agents and the Collateral Agent will consult in good faith with the Borrower Representative to reduce any stamp, filing or similar taxes imposed as a result of the actions described in the foregoing provisions and (B) actions relating to Liens on real property or water rights are governed by Section 6.11(b) and Section 6.11(c) and not this Section 6.11(a).

(b) Material Real Property.

(i) Notice.

(A) Within ninety days (or such longer period as the Administrative Agents may agree in its reasonable discretion) after the occurrence of a Grant Event, the Parent Borrower will, furnish to the Collateral Agent a description of any Material Real Property (other than any Excluded Asset) owned by the Restricted Subsidiary subject of the Grant Event, including the street address (or legal description) and owner entity.

(B) Within ninety days (or such longer period as the Administrative Agents may agree in its reasonable discretion) after (i) the acquisition of any Material Real Property by a Loan Party after the Closing Date or (ii) any real property owned by a Loan Property that becomes Material Real Property, the Parent Borrower will furnish to the Collateral Agent a description of such Material Real Property including the street address (or legal description) and owner entity.

(ii) Mortgages of Material Real Property. The Borrowers will, or will cause the applicable Loan Party to, provide the Collateral Agent with a Mortgage with respect to Material Real Property that is the subject of a notice delivered pursuant to Section 6.11(b)(i), and in any event, within one hundred twenty days (or such longer period as the Administrative Agents may agree in its reasonable discretion) of the event that triggered the requirement to give such notice, together with:

(A) evidence that, prior to execution of each such Mortgage, the applicable Borrowers have executed counterparts of any applicable flood determination documentation provided by a Revolving Lender, if any;

(B) evidence that counterparts of such Mortgage have been duly executed, acknowledged and delivered by each Loan Party that is the owner or holder of any fee-owned interest in such Mortgaged Property, and otherwise in a form suitable for filing or recording in the recording office of each applicable jurisdiction where each such Mortgaged Property is situated, in order to create a valid and subsisting perfected Lien (subject to Permitted Liens) on such Material Real Property in favor of the Collateral Agent for the benefit of the Secured Parties and that all filing and recording taxes and fees have been paid or are otherwise provided for in a manner reasonably satisfactory to the Collateral Agent; *provided* that to the extent any Material Real Property to be subject to a Mortgage 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 of such property subject thereto if such limitation results in a reduction of the amount of tax payable in connection with the Mortgage, and shall not secure the Obligations in respect of Letters of Credit or the Revolving Facility in those states that impose a mortgage tax on paydowns or re-advances applicable thereto;

(C) fully paid Mortgage Policies or signed commitments in respect thereof together with such affidavits, certificates, and instruments of indemnification (including a so-called "gap" indemnification) as shall be required to induce the title insurance company to issue the Mortgage Policies and endorsements contemplated above and evidence of payment of title insurance premiums and expenses and all recording, mortgage, transfer and stamp taxes and fees payable in connection with recording the Mortgage;

(D) customary opinions, addressed solely to the Collateral Agent for the benefit of the Secured Parties, of local counsel for such Loan Party in the state in which such Material Real Property is located to the enforceability of the Mortgage and any related fixture filings;

(E) an ALTA survey (or existing survey, ExpressMap or similar documentation together with a no change affidavit of such Mortgaged Property) sufficient for the title insurance company to remove the standard survey exception and issue survey related endorsements (if reasonably requested by the Administrative Agents); and

(F) a Flood Insurance Certificate; *provided however*, that in the event any improvements on such property is located in an area determined by the Federal Emergency Management Agency (or any successor agency) to be located in special flood hazard area, that property shall be excluded and any Mortgages thereon shall automatically be released.

For the avoidance of doubt, Liens and notices with respect to water rights (including Spring Water Collateral) shall be governed by Section 6.11(c) and not any other provision of this Section 6.11.

(c) Spring Water Collateral.

(i) Notice.

(A) Within ninety days (or such longer period as the Administrative Agents may agree in its reasonable discretion) after the occurrence of a Grant Event, the Borrower will, furnish to the Collateral Agent a description of any Spring Water Collateral (other than any Excluded Asset) owned by the Restricted Subsidiary subject of the Grant Event.

(B) Within ninety days (or such longer period as the Administrative Agents may agree in its reasonable discretion) after the acquisition of any Spring Water Collateral by a Loan Party after the Closing Date, the Parent Borrower will furnish to the Collateral Agent a description of such Spring Water Collateral.

(ii) Mortgages of Spring Water Collateral. The Borrowers will, or will cause the applicable Loan Party to, provide the Collateral Agent with a Mortgage with respect to Spring Water Collateral that is the subject of a notice delivered pursuant to Section 6.11(b)(i), within one hundred twenty days (or such longer period as the Administrative Agents may agree in their reasonable discretion) of the event that triggered the requirement to give such notice, together with evidence that counterparts of such Mortgage have been duly executed, acknowledged and delivered by each Loan Party that is the owner or holder of any fee-owned interest in such Mortgaged Spring Water Collateral, and otherwise in a form suitable for filing or recording in the recording office of each applicable jurisdiction where each such Mortgaged Spring Water Collateral is situated, in

order to create a valid and subsisting perfected Lien (subject to Permitted Liens) on such Spring Water Collateral in favor of the Collateral Agent for the benefit of the Secured Parties and that all filing and recording taxes and fees have been paid or are otherwise provided for in a manner reasonably satisfactory to the Collateral Agent, together with deliverables consistent with Section 6.11(b)(ii) above; *provided* that to the extent any Spring Water Collateral to be subject to a Mortgage 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 of such property subject thereto.

Section 6.12 Further Assurances. Subject to Section 6.11 and any applicable limitations in any Collateral Document, and in each case at the expense of the Borrowers, promptly upon the reasonable request by the Administrative Agents or Collateral Agent (a) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Collateral Document or other document or instrument relating to any Collateral and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agents or Collateral Agent may reasonably request from time to time in order to carry out more effectively the purposes of the Collateral Documents (but in no event broader than the deliverables contemplated under Section 6.11). Notwithstanding anything to the contrary in any Loan Document, neither the Parent Borrower nor any Restricted Subsidiary will be required to, nor will the Administrative Agents or the Collateral Agent be authorized to take any Prohibited Perfection Action. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, in the event that a Foreign Subsidiary becomes a Guarantor pursuant to the proviso to the definition of "Excluded Subsidiary", such Loan Party shall grant a perfected lien on substantially all of its assets pursuant to arrangements reasonably agreed between the Administrative Agents and the Borrower Representative, subject to customary limitations in such jurisdiction as may be reasonably agreed between the Administrative Agent and the Borrower Representative, and nothing in the definition of "Excluded Assets" or "Excluded Equity Interests" or other limitation in this Agreement (other than as set forth in this paragraph) shall in any way limit or restrict the pledge of assets and property by any such Foreign Subsidiary that is a Guarantor.

Further, the Loan Parties shall not be required to perform any periodic collateral reporting, if any, with any frequency greater than once per fiscal year (*provided* that this clause shall not limit the obligation of the Loan Parties to comply with Section 6.02(c) or Section 6.11).

Section 6.13 Designation of Subsidiaries. The Borrower Representative may at any time designate any Restricted Subsidiary as an Unrestricted Subsidiary or designate (or re-designate, as the case may be) any Unrestricted Subsidiary as a Restricted Subsidiary; *provided* that:

(a) immediately before and after such designation (or re-designation), no Event of Default shall have occurred and be continuing;

(b) the Investment resulting from the designation of such Restricted Subsidiary as an Unrestricted Subsidiary as described above is permitted by Section 7.02; and

(c) no Subsidiary may be designated as an Unrestricted Subsidiary unless it is also designated as an "unrestricted subsidiary" under the Secured Notes Indenture and the Unsecured Notes Indenture.

The designation of any Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by the Borrowers therein at the date of designation in an amount equal to the fair market value as of such date of the Parent Borrower's or its Restricted Subsidiary's (as applicable) Investment(s) to date therein. 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 by the Borrowers in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the fair market value at the date of such designation of the Parent Borrower's or its Restricted Subsidiary's (as applicable) Investment in such Subsidiary. Except as 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 been incurred or exist, by virtue of a Subsidiary becoming an Excluded Subsidiary or an Excluded Subsidiary becoming a Restricted Subsidiary. For all purposes hereunder, the designation of a Subsidiary as an Unrestricted Subsidiary shall be deemed to constitute a concurrent designation of any Subsidiary of such Subsidiary as an Unrestricted Subsidiary.

Section 6.14 Maintenance of Ratings. Use commercially reasonable efforts to maintain (a) a public corporate credit rating or public corporate family rating, as applicable, from any two of S&P, Moody's and Fitch, in each case, in respect of the Parent Borrower (but not a specific rating), and (b) a public rating in respect of each of the Initial Term Loans, the 2024 Incremental Term Loans ~~and~~, the 2025 Refinancing Term Loans and the 2026 Refinancing Term Loans from S&P and Moody's (but not a specific rating).

Section 6.15 Change in Nature of Business. Engage only in material lines of business that are substantially consistent with those lines of business conducted by the Parent Borrower and the Restricted Subsidiaries on the Closing Date and lines of business that are reasonably similar, corollary, ancillary, incidental, synergistic, complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed to be conducted by the Parent Borrower and the Restricted Subsidiaries on the Closing Date, in each case as determined by the Borrower Representative in good faith.

Section 6.16 Post-Closing Matters. Triton Water Holdings, Inc. will, and will cause each of its Restricted Subsidiaries to, take each of the actions set forth on Schedule 6.16 within the time period prescribed therefor on such schedule (as such time period may be extended by the Administrative Agent).

Section 6.17 Use of Proceeds.

(a) The proceeds of the Initial Term Loans will be used on the Closing Date to finance, in part, the Transactions.

(b) The Borrower will use the proceeds of the 2021 Incremental Term Loans to finance a Restricted Payment, to pay costs and expenses associated therewith and for other working capital and other general corporate purposes. The Borrower will use the proceeds of the 2024 Incremental Term Loans to finance a Restricted Payment, to pay costs and expenses associated therewith and for other working capital and other general corporate purposes.

(c) The Borrowers will use the proceeds of the 2025 Refinancing Term Loans to (i) refinance the Initial Term Loans and the 2024 Incremental Term Loans and (ii) pay fees, costs and expenses related thereto. The Borrowers will use proceeds of the 2025 Revolving Loans for working capital and other general corporate purposes, including transactions that are not prohibited by the Loan Documents.

(d) Letters of Credit will be used by the Borrowers for general corporate purposes of the Parent Borrower and the Restricted Subsidiaries, including supporting transactions not prohibited by the Loan Documents.

(e) The Borrowers will use the proceeds of the 2026 Refinancing Term Loans to (i) refinance the 2025 Refinancing Term Loans and (ii) pay fees, costs and expenses related thereto.

Section 6.18 Company Specified Representations. On the Closing Date, upon the release of each Loan Document executed and delivered in escrow by the Target Loan Parties in accordance with Section 4.01, each Target Loan Party will make the Specified Representations with respect to it.

ARTICLE VII.
NEGATIVE COVENANTS

So long as the Termination Conditions are not satisfied, the Parent Borrower shall not, nor shall the Parent Borrower permit the Parent Borrower or any Restricted Subsidiary to:

Section 7.01 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, that secures Indebtedness other than the following:

(a) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(a), including obligations under any Loan Document, Incremental Loans and Extended Loans;

(b) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(b)(vi), including obligations under any Secured Notes Document, in each case, subject to an Intercreditor Agreement;

(c) Liens existing on the Fourth Amendment Effective Date or incurred pursuant to legally binding written contracts in existence on the Fourth Amendment Effective Date; provided that such Liens are set forth on Schedule 7.01(c) if such Liens secure obligations in excess of $10,000,000 on the Closing Date; provided further than such Liens shall not include Liens incurred under Sections 7.01(a) and 7.01(b);

(d) Liens securing obligations in respect of Indebtedness permitted under Section 7.03(d), including in respect of Attributable Indebtedness, Capitalized Lease Obligations, and Indebtedness financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets; *provided* that (i) such Liens attach concurrently with or within two hundred and seventy days after completion of the acquisition, construction, repair, replacement or improvement (as applicable) of the property subject to such Liens and (ii) such Liens do not at any time extend to or cover any assets (except for additions and accessions to such assets, replacements and products thereof and customary security deposits) other than the assets subject to, or acquired, constructed, repaired, replaced or improved with the proceeds of such Indebtedness; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender or its affiliates;

(e) Liens in favor of a Loan Party securing Indebtedness permitted under Section 7.03;

(f) Liens securing Obligations in respect of any Hedge Agreement and other Indebtedness permitted by Section 7.03(f);

(g) (i) Liens on assets of Non-Loan Parties and (ii) Liens on Excluded Assets;

(h) Liens securing obligations in respect of Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt and any Permitted Refinancing of any of the foregoing incurred pursuant to Section 7.03(h);

(i) Liens securing obligations in respect of Incremental Equivalent Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as unsecured Indebtedness) and other Indebtedness incurred pursuant to Section 7.03(i); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(mm)(i);

(j) Liens securing obligations in respect of Permitted Ratio Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as unsecured Indebtedness) and other Indebtedness permitted by Sections 7.03(j); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(mm)(i);

(k) Liens on property or assets contributed to the equity capital of the Borrower or a Loan Party or received in exchange for Equity Interests of the Borrower or a Parent Entity made after the Closing Date solely to the extent Not Otherwise Applied;

(l) (i) Liens existing on property at the time of (and not in contemplation of) its acquisition or existing on the property of any Person or on Equity Interests of any Person, in each case, at the time such Person becomes (and not in contemplation of such Person becoming) a Restricted Subsidiary, in each case after the Closing Date; *provided* that (A) such Lien does not extend to or cover any other assets or property (other than (1) after-acquired property covered by any applicable grant clause, (2) property that is affixed or incorporated into the property covered by such Lien and (3) proceeds and products of assets covered by such Liens) and (B) the Indebtedness secured thereby is permitted under Section 7.03, (ii) Liens on any cash earnest money deposits made by the Parent Borrower or any of the Restricted Subsidiaries in connection with any letter of intent or purchase agreement relating to an Investment and (iii) Liens incurred in connection with escrow arrangements or other agreements relating to an Acquisition Transaction or Investment permitted hereunder;

(m) Liens (i) on cash advances in favor of the seller of any property to be acquired in an Investment permitted pursuant to Section 7.02 to be applied against the purchase price for such Investment or (ii) consisting of or created by an agreement to Dispose of any property in a Disposition or created in connection with a Disposition, to the extent such Investment or Disposition would have been permitted on the date of creation of such Lien;

(n) (i) pledges or deposits in the ordinary course of business in connection with workers' compensation, health, disability or employee benefits, unemployment insurance and other social security laws or similar legislation or regulation or other insurance-related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) and (ii) pledges and deposits in the ordinary course of business 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 Parent Borrower or any Restricted Subsidiaries;

(o) (i) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto and (ii) deposits and Liens on cash securing obligations to insurance companies with respect to insurable liabilities incurred in the ordinary course of business;

(p) deposits to secure the performance of bids, trade contracts, governmental contracts and leases (other than Indebtedness for borrowed money), statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) incurred in the ordinary course of business;

(q) Liens on Securitization Assets or otherwise arising in connection with a Qualified Securitization Financing;

(r) Liens in respect of the cash collateralization of letters of credit;

(s) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the Uniform Commercial Code on the items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and not for speculative purposes and (iii) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of setoff) and that are within the general parameters customary in the banking industry;

(t) Liens securing Cash Management Obligations;

(u) Liens that are customary contractual rights of setoff (i) relating to the establishment of depository relations with banks or other deposit-taking financial institutions in the ordinary course of business (and, for the avoidance of doubt, not given in connection with the issuance of Indebtedness), (ii) relating to pooled deposit or sweep accounts of the Parent Borrower or any of the Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business or (iii) relating to purchase orders and other agreements entered into with customers of the Parent Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(v) statutory or common law Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, construction contractors or other like Liens, or other customary Liens (other than in respect of Indebtedness) in favor of landlords, so long as, in each case, such Liens arise in the ordinary course of business and secure amounts not overdue for a period of more than sixty days or, if more than sixty days overdue, are unfiled and that are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with the Accounting Principles;

(w) 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 or licenses entered into by the Parent Borrower or any of the Restricted Subsidiaries as lessee or licensee in the ordinary course of business;

(x) ground leases in respect of real property on which facilities owned or leased by the Parent Borrower or any of its Subsidiaries are located;

(y) 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 Parent Borrower and the Restricted Subsidiaries, taken as a whole;

(z) deposits of cash with the owner or lessor of premises leased and operated by the Parent Borrower or any of the Restricted Subsidiaries in the ordinary course of business to secure the performance of the Parent Borrower's or a Restricted Subsidiary's obligations under the terms of the lease for such premises;

(aa) (i) Liens for taxes, assessments or governmental charges that are not overdue for a period of more than thirty days or that are being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with the Accounting Principles or that are not expected to result in a Material Adverse Effect and (ii) Liens for property taxes on property the Parent Borrower or its Subsidiaries has decided to abandon if the sole recourse for such tax, assessment or charge is to such property;

(bb) easements, rights-of-way, restrictions (including zoning and building code restrictions and plan agreements, development agreements and contract zoning agreements), encroachments, survey exceptions, sewers, electric lines, drains, telegraph and telephone and cable television lines, gas and oil pipelines and other similar purposes, reservations of rights, servitudes, protrusions and other similar encumbrances and title defects affecting real property that, in the aggregate, do not in any case materially interfere with the ordinary conduct of the business of the Parent Borrower and the Restricted Subsidiaries taken as a whole, or the use of the property for its intended purpose, and any other exceptions to title on the Mortgage Policies provided in accordance with this Agreement;

(cc) Liens arising from judgments or orders for the payment of money not constituting an Event of Default under Section 9.01(g);

(dd) leases, licenses, subleases or sublicenses granted to others in the ordinary course of business (including any other agreement under which the Parent 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, facilities or services) which do not interfere in any material respect with the business of the Parent Borrower and the Restricted Subsidiaries, taken as a whole;

(ee) Liens (i) 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 in the ordinary course of business and (ii) 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 documentary letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or such other goods in the ordinary course of business;

(ff) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods and services entered into by the Parent Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(gg) Liens 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 for sums not constituting borrowed money that are not overdue for a period of more than sixty days or that are being contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with the Accounting Principles (if so required);

(hh) Liens deemed to exist in connection with 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;

(ii) Liens on cash and Cash Equivalents earmarked to be used to satisfy or discharge Indebtedness where such satisfaction or discharge of such Indebtedness is not otherwise prohibited by this Agreement;

(jj) servicing agreements, development agreements, site plan agreements, subdivision agreements and other agreements with governmental authorities pertaining to the use or development of any of the assets or properties of the Person; *provided* that the same do not in the aggregate materially adversely affect the value of the affected properties or materially impair their use in the operation of the business of such Person;

(kk) purported Liens evidenced by the filing of precautionary Uniform Commercial Code financing statements or similar public filings;

(ll) the modification, replacement, renewal or extension of any Lien permitted by this Section 7.01; *provided* that (i) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens, and (ii) the renewal, extension or refinancing of the obligations secured or benefited by such Liens is permitted by Section 7.03;

(mm) Liens securing:

(i) a Permitted Refinancing of Indebtedness; *provided* that:

(A) such Indebtedness was permitted by Section 7.03 and was secured by a Permitted Lien;

(B) such Permitted Refinancing is permitted by Section 7.03; and

(C) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens; and

(nn) Guarantees of Indebtedness permitted by Section 7.03 to the extent that the underlying Indebtedness subject to such Guarantee is permitted to be secured by a Lien;

(oo) Liens securing Pari Passu Lien Debt and/or Junior Lien Debt; *provided* that:

(i) such Indebtedness is incurred pursuant to clause (a)(i) or (a)(ii) of the definition of "**Permitted Ratio Debt**"; and

(ii) such Liens (other than with respect to purchase money and similar obligations) are, in each case, subject to an Equal Priority Intercreditor Agreement or Junior Lien Intercreditor Agreement, as applicable; and

(pp) Liens securing Indebtedness or other obligations in an aggregate principal amount as of the date such Indebtedness is incurred not to exceed the greater of (i) $536,000,000 (i.e. approximately 100.00% of Closing Date EBITDA) and (ii) 100.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case, determined as of the date such Indebtedness is incurred (or commitments with respect thereto are received); *provided* that it is agreed that Liens incurred pursuant to this clause (pp) may be made *pari passu* with or junior to the Liens securing the Facilities under this Agreement and, in each case, Liens that are *pari passu* with such Liens.

For purposes of determining compliance with this Section 7.01, 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 Representative may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), 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 securing Indebtedness under the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.01((a)) on the Closing Date will be deemed

incurred in reliance on the exception in Section 7.01(b), and shall not be permitted to be reclassified pursuant to this paragraph. With respect to any Liens securing Indebtedness that was permitted to be incurred hereunder on the date of such incurrence, any Lien securing the Increased Amount of such Indebtedness shall also be permitted hereunder after the date of such incurrence.

Any Lien incurred in compliance with this Section 7.01 that secures any Indebtedness permitted under Section 7.03(b) will be subject to an Intercreditor Agreement any Liens incurred in compliance with this Section 7.01 after the Closing Date that is intended by the Borrowers to be contractually secured on a *pari passu* basis with the Obligations will be subject to an Equal Priority Intercreditor Agreement, and any Lien incurred in compliance with this Section 7.01 on or after the Closing Date that is intended by the Borrower to be secured on a contractually junior basis will be subject to the Pari Passu Intercreditor Agreement or a Junior Lien Intercreditor Agreement.

Section 7.02 Investments. Make or hold any Investments, except:

(a) Investments,

(i) by the Parent Borrower or any Restricted Subsidiary in the Parent Borrower or any Restricted Subsidiary; and

(ii) by the Parent Borrower or any Restricted Subsidiary in a Person, if as a result of such Investment (A) such Person becomes a Restricted Subsidiary or (B) 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 Parent Borrower or a Restricted Subsidiary;

(b) Investments existing on the Fourth Amendment Effective Date or made pursuant to legally binding written contracts in existence on the Fourth Amendment Effective Date and set forth on Schedule 7.01(c) (to the extent in excess of $10,000,000 on the Fourth Amendment Effective Date) and any modification, replacement, renewal, reinvestment or extension of any of the foregoing; *provided* that the amount of any Investment permitted pursuant to this Section 7.02(b) is not increased from the amount of such Investment on the Closing Date except pursuant to the terms of such Investment or such legally binding contracts as of the Closing Date or as otherwise permitted by another clause of this Section 7.02;

(c) Permitted Acquisitions;

(d) Investments (i) held by a Restricted Subsidiary acquired after the Closing Date or of a Person merged, amalgamated or consolidated with or into the Borrower or merged, amalgamated or consolidated with or into a Restricted Subsidiary (or committed to be made by any such Person) to the extent that, in each case, such Investments or any such commitments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation and (ii) held by Persons that become Restricted Subsidiaries after the Closing Date, including Investments by Unrestricted Subsidiaries made or acquired (or committed to be made or acquired), to the extent that such Investments were not made or acquired (or committed to be made or acquired) in contemplation of, or in connection with, such Person becoming a Restricted Subsidiary;

(e) Investments in Similar Businesses that do not exceed in the aggregate the greater of (i) $161,000,000 (i.e. approximately 30.00% of Closing Date EBITDA) and (ii) 30.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(f) Investments in Unrestricted Subsidiaries that do not exceed in the aggregate the greater of (i) $134,000,000 (i.e. approximately 25.00% of Closing Date EBITDA) and (ii) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(g) Investments to the extent that payment for such Investments is made with, or such Investment was received in exchange for, Qualified Equity Interests of the Parent Borrower (or any Parent Entity), or the proceeds from the issuance thereof that such proceeds are Not Otherwise Applied, or Excluded Assets;

(h) Joint Venture Investments;

(i) loans and advances to the Parent Borrower (or any Parent Entity) 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 permitted to be made to the Parent Borrower (or such Parent Entity) in accordance with Section 7.06;

(j) loans or advances to any Company Person;

(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 Parent 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 Parent Borrower in cash; and

(iii) for any other purpose; *provided* that either (A) no cash or Cash Equivalents are advanced in connection with such Investment or (B) the aggregate principal amount outstanding under this clause (iii)(B) shall not exceed the greater of (1) $27,000,000 (i.e. approximately 5.00% of Closing Date EBITDA) and (2) 5.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(k) Investments in Hedge Agreements;

(l) Investments consisting of promissory notes, equity securities (including rollover equity) and other Investments (including earnouts and purchase price adjustments) received in connection with Dispositions or any other transfer of assets not constituting a Disposition and Investments made with the proceeds of Dispositions or such other transfers to the extent not required to be applied to a mandatory prepayment pursuant to Section 2.07(b)(ii);

(m) Investments in assets that are cash or Cash Equivalents or were Cash Equivalents when made;

(n) Investments consisting of extensions of trade credit or otherwise made in the ordinary course of business, including Investments consisting of endorsements for collection or deposit and trade arrangements with customers, vendors, suppliers, licensors and licensees;

(o) Investments consisting of Liens, Indebtedness (including Guarantees), fundamental changes, Dispositions and Restricted Payments (other than by reference to this Section 7.02) by Sections 7.01, 7.03, 7.04, 7.05 and 7.06, respectively;

(p) Investments (i) received in connection with the bankruptcy, workout, recapitalization or reorganization of, or in settlement of delinquent obligations of, or other disputes with, any other Person, (ii) received in connection with the foreclosure of any secured Investment or other transfer of title with respect to any secured Investment, (iii) in satisfaction of judgments against other Persons, (iv) as a result of the settlement, compromise or resolutions of litigation, arbitration or other disputes with Persons and (v) received in satisfaction or partial satisfaction of trade credit and other credit extended in the ordinary course of business, including to vendors and suppliers;

(q) advances of payroll or other payments to any Company Person;

(r) Investments consisting of purchases and acquisitions of inventory, supplies, material, services or equipment or the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons or related activities in the ordinary course of business;

(s) Investments made in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors, vendors, suppliers, licensors and licensees;

(t) Guarantees of leases or of other obligations;

(u) (i) Investments in connection with any Permitted Reorganization and the transactions relating thereto or contemplated thereby and (ii) Investments received as Designated Non-Cash Consideration;

(v) Investments in connection with any deferred compensation plan or arrangement or other compensation plan or arrangement, including to a "rabbi" trust or to any grantor trust claims of creditors;

(w) so long as no Restricted Payment has been made in reliance on such amount under the Available Amount, in the event that the Parent Borrower or any Restricted Subsidiary makes any Investment after the Closing Date in any Person that is not a Restricted Subsidiary and such Person subsequently becomes a Restricted Subsidiary, additional Investments in an amount equal to the fair market value of such Investment as of the date on which such Person becomes a Restricted Subsidiary;

(x) Investments made in connection with or to effect the Transactions;

(y) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that such obligations and/or liabilities, as applicable, are permitted to remain unfunded under applicable law;

(z) (i) Investments in connection with intercompany cash management services, treasury arrangements and any related activities and (ii) Investments constituting intercompany cost-plus or transfer pricing transactions in connection with the ongoing business operations of Subsidiaries of the Parent Borrower;

(aa) Investments consisting of (i) the licensing or contribution of intellectual property pursuant to joint marketing, collaborations or other similar arrangements with other Persons and/or (ii) minority equity interests in customers received as part of fee arrangements or other commercial arrangements;

(bb) (i) Investments consisting of the acquisition of debt securities issued by the Parent Borrower or any of its Restricted Subsidiaries and (ii) the conversion to Qualified Equity Interests of any Indebtedness owed by the Parent Borrower or any Restricted Subsidiary;

(cc) (i) Investments in a Securitization Subsidiary or any Investment by a Securitization Subsidiary in any other Person in connection with a Qualified Securitization Financing; *provided however*, that any such Investment in a Securitization Subsidiary is of Securitization Assets or equity, and (ii) distributions or payments of Securitization Fees and purchases of Securitization Assets pursuant to a Securitization Repurchase Obligation in connection with a Qualified Securitization Financing;

(dd) Investments made by a Subsidiary that is not a Loan Party with the cash or other assets received by it pursuant to a substantially concurrent Investment made in such Subsidiary that was permitted by this Section 7.02; *provided* that this clause (dd) shall not be used for any Investments in Unrestricted Subsidiaries;

(ee) Investments in Immaterial Subsidiaries; *provided* that (i) such entity remains an Immaterial Subsidiary after pro forma effect of such Investment and (ii) such Investments do not exceed in the aggregate the greater of (i) $81,000,000 (i.e. approximately 15.00% of Closing Date EBITDA) and (ii) 15.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(ff) Investments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to the making of such Investment) for the Test Period immediately preceding the making of such Investment shall be less than or equal to the Closing Date Total Net Leverage Ratio *less* 0.25 to 1.00 (i.e. 5.75 to 1.00) or the Total Net Leverage Ratio immediately prior to the making of such Investment; *provided* that no Specified Event of Default has occurred or is continuing or would result therefrom;

(gg) Investments that do not exceed in the aggregate the sum of:

(i) the Available Amount that is Not Otherwise Applied measured immediately prior to the making of such Investment; and

(ii) the greater of (A) $536,000,000 (i.e. approximately 100.00% of Closing Date EBITDA) and (B) 100.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination.

(hh) Investments made in connection with or to effect the 2025 Exchange Transactions and the Fourth Amendment Transactions;

(ii) repurchases of the Existing Primo 2028 Notes, the Existing Primo 2029 Notes, the Existing Triton Notes, the Secured Notes and the Unsecured Notes.

If any Investment is made in any Person that is not a Restricted Subsidiary on the date of such Investment and such Person subsequently becomes a Restricted Subsidiary, such Investment shall thereupon be deemed to have been made pursuant to Section 7.02(a)(i) and to not have been made pursuant to any other clause set forth above.

For purposes of determining compliance with this Section 7.02, 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 Representative 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 (as if incurred at such time), such Investment (or any portion thereof) in any manner that complies with this covenant on the date such Investment is made or such later time, as applicable.

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, at the Borrower Representative's option, net of any return, whether a return of capital, interest, dividend or otherwise, with respect to such Investment. To the extent any Investment in any Person is made in compliance with this Section 7.02 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 Parent Borrower or 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. To the extent the category subject to a Dollar-denominated restriction is also subject to a percentage of TTM Consolidated Adjusted EBITDA restriction which, at the date of determination, produces a numerical restriction that is greater than such Dollar Amount, then such Dollar equivalent shall be deemed to be substituted in lieu of the corresponding Dollar Amount in the foregoing sentence for purposes of determining such credit.

For purposes of determining compliance with any Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction on the making of Investments, the Dollar equivalent amount of the Investment denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Investment was made.

Notwithstanding the foregoing, in no event shall any Loan Party be permitted to make Investments constituting Material Intellectual Property to any Unrestricted Subsidiary.

Section 7.03 Indebtedness. Create, incur or assume any Indebtedness, other than:

(a) Indebtedness under the Loan Documents (including Incremental Loans and Extended Loans);

(b) Indebtedness in respect of or under,

(i) [reserved];

(ii) (A) one or more Credit Facilities, including the aggregate principal amount of Existing Primo 2028 Notes outstanding after the consummation of the 2025 Exchange Transactions (if any) and (B) any Permitted Refinancing in respect of the foregoing;

(iii) (A) one or more Credit Facilities, including the aggregate principal amount of Existing Primo 2029 Notes outstanding after the consummation of the 2025 Exchange Transactions (if any) and (B) any Permitted Refinancing in respect of the foregoing;

(iv) (A) one or more Credit Facilities, including the aggregate principal amount of Existing Triton Notes outstanding after the consummation of the 2025 Exchange Transactions (if any) and (B) any Permitted Refinancing in respect of the foregoing;

(v) (A) one or more Credit Facilities, including the Unsecured Notes issued on or after the Fourth Amendment Effective Date in an aggregate principal amount not to exceed $713,023,000 and (B) any Permitted Refinancing in respect of the foregoing; and

(vi) (A) one or more Credit Facilities, including the Secured Notes issued on or after the Fourth Amendment Effective Date in an aggregate principal amount not to exceed (x) $750,000,0000 and (y) €450,000,000 and (B) any Permitted Refinancing in respect of the foregoing.

(c) Indebtedness existing on the Fourth Amendment Effective Date (other than Indebtedness under the Indentures) and set forth on Schedule 7.03 if the principal amount of such Indebtedness on the Closing Date is in excess of $10,000,000 and any Permitted Refinancing thereof, including any intercompany Indebtedness of the Parent Borrower or any Restricted Subsidiary outstanding on the Closing Date; *provided*, that all Indebtedness of any Loan Party owed to any Non-Loan Party shall be subordinated to the Term Loans on terms no less favorable to the Term Facility Administrative Agent and the Lenders than those subordination terms contained in the Global Intercompany Note;

(d) (i) (A) Attributable Indebtedness relating to any transaction, (B) Capitalized Leases and other Indebtedness financing the use, acquisition, construction, repair, replacement or improvement of fixed, real or capital assets, whether through the direct purchase of assets or the Equity Interests of any Person owning such assets, so long as such Indebtedness is incurred concurrently with, or within two-hundred and seventy days after, the applicable acquisition, construction, repair, replacement or improvement and (C) Indebtedness arising from the conversion of obligations of the Parent Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to Indebtedness of the Borrower or such Restricted Subsidiary; *provided* that the aggregate principal amount of such Indebtedness at the time any such Indebtedness is incurred pursuant to this Section 7.03(d) shall not exceed (x) the aggregate amount of Indebtedness outstanding pursuant to this clause (d)(i) immediately prior to the Fifth Amendment Effective Date *plus* (y) the greater of (I) $161,000,000 (i.e. approximately 30.00% of Closing Date EBITDA) and (II) 30.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case determined at the time of incurrence, (ii) Attributable Indebtedness incurred in connection with a Sale Leaseback Transaction otherwise permitted hereunder and (iii) any Permitted Refinancing of any Indebtedness incurred under this Section 7.03(d); *provided* that for the purposes of determining compliance with this Section 7.03(d), any lease that is not treated under the Accounting Principles (with giving effect to any "right of use" leases) as a capital lease at the time such lease is executed but is subsequently treated under the Accounting Principles as a capitalized lease as the result of a change in the Accounting Principles (or interpretations thereof) after the Closing Date shall not be treated as Indebtedness;

(e) Indebtedness of the Parent Borrower or any of the Restricted Subsidiaries owing to the Borrower or any other Restricted Subsidiary; *provided*, that all Indebtedness of any Loan Party owed to any Non-Loan Party shall be subordinated to the Term Loans on terms no less favorable to the Term Facility Administrative Agent and the Lenders than those subordination terms contained in the Global Intercompany Note;

(f) Indebtedness in respect of (i) Obligations under Secured Hedge Agreements and (ii) Hedge Agreements designed to hedge against the Parent Borrower's or any Restricted Subsidiary's exposure to interest rates, foreign exchange rates or commodities pricing risks, in each case of clauses (i) and (ii), incurred not for speculative purposes, and Guarantees thereof;

(g) (i) Indebtedness incurred by a Non-Loan Party which does not exceed the greater of (A) $134,000,000 (i.e. approximately 25.00% of Closing Date EBITDA) and (B) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination and (ii) Indebtedness that is recourse only to Excluded Assets;

(h) Credit Agreement Refinancing Indebtedness and any Permitted Refinancing thereof;

(i) Incremental Equivalent Debt and any Permitted Refinancing thereof;

(j) Permitted Ratio Debt and any Permitted Refinancing thereof;

(k) Contribution Indebtedness and any Permitted Refinancing thereof;

(l) Indebtedness,

(i) of any Person that becomes a Restricted Subsidiary after the Closing Date pursuant to an Investment or other Acquisition Transaction permitted hereunder, which Indebtedness is existing at the time such Person becomes a Restricted Subsidiary and is not incurred in contemplation of such Person becoming a Restricted Subsidiary that is non-recourse to (and is not assumed by any of) the Parent Borrower or any Restricted Subsidiary (other than any Subsidiary of such Person that is a Subsidiary on the date such Person becomes a Restricted Subsidiary after the Closing Date) and is either (A) unsecured or (B) secured only by the assets of such Restricted Subsidiary by Liens permitted under Section 7.01; and

(ii) any Permitted Refinancing of the foregoing;

(m) Indebtedness incurred in connection with a Permitted Acquisition, Acquisition Transaction or Investment expressly permitted hereunder or any Disposition, in each case to the extent constituting indemnification obligations or obligations in respect of purchase price (including earn-outs and seller notes) or other similar adjustments;

(n) Indebtedness representing deferred compensation to employees of the Parent Borrower and its Subsidiaries incurred in the ordinary course of business;

(o) Indebtedness consisting of obligations of the Parent Borrower and the Restricted Subsidiaries under deferred compensation or other similar arrangements with employees incurred by such Person in connection with the Transactions, the 2025 Exchange Transactions, the Fourth Amendment Transactions, Permitted Acquisitions, Acquisition Transaction or any Investment expressly permitted hereunder (other than pursuant to Section 7.02(e), 7.02(o) or 7.02(p));

(p) Indebtedness to current or former officers, directors, managers, consultants, and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of the Parent Borrower (or any Parent Entity) permitted by Section 7.06;

(q) Indebtedness in respect of letters of credit, bank guarantees, bankers' acceptances, warehouse receipts or similar instruments issued or created in the ordinary course of business, including such Indebtedness that is consistent with past practices in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement-type obligations regarding workers compensation claims and letters of credit that are cash collateralized;

(r) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, incurred in the ordinary course of business;

(s) obligations in respect of performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by the Parent Borrower or any of the Restricted Subsidiaries 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 past practices;

(t) any Qualified Securitization Financing that is not recourse (except for Standard Securitization Undertakings) to the Parent Borrower or any other Loan Party;

(u) (i) Indebtedness in respect of letters of credit issued for the account of the Parent Borrower or any Restricted Subsidiary so long as (A) such Indebtedness is not secured by any Lien on Collateral other than Permitted Liens and (B) the aggregate face amount of such letters of credit does not exceed the greater of (I) $54,000,000 (i.e. approximately 10.00% of Closing Date EBITDA) and (II) 10.00% of TTM Consolidated Adjusted EBITDA, determined at the time of issuance of such letter of credit and (ii) Indebtedness in respect of letters of credit that are fully cash collateralized;

(v) (i) obligations in respect of Cash Management Obligations and (ii) other Indebtedness in respect of netting services, automatic clearinghouse arrangements, overdraft protections, employee credit card programs and other cash management and similar arrangements, in each case of clauses (i) and (ii), incurred in the ordinary course of business or consistent with past practices and any Guarantees thereof;

(w) Guarantees in respect of Indebtedness of the Parent Borrower or any of the Restricted Subsidiaries otherwise permitted hereunder; *provided* that (A) no Guarantee by any Restricted Subsidiary of any Junior Financing shall be permitted unless such Restricted Subsidiary shall have also provided a Guarantee of the Obligations substantially on the terms set forth in the Guaranty and (B) if the Indebtedness being Guaranteed is subordinated in right of payment to the Obligations, such Guarantee shall be subordinated to the Guaranty in right of payment on terms at least as favorable to the Lenders as those contained in the subordination terms with respect to such Indebtedness;

(x) Indebtedness incurred on behalf of, or representing Guarantees of Indebtedness of, any Joint Ventures in an aggregate principal amount not to exceed the greater of (i) $134,000,000 (i.e. approximately 25.00% of Closing Date EBITDA) and (ii) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, determined at the time of incurrence, and any Permitted Refinancing of the foregoing;

(y) Indebtedness in an aggregate principal amount at any time outstanding not to exceed the greater of (i) $536,000,000 (i.e. approximately 100.00% of Closing Date EBITDA) and (ii) 100.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, determined at the time of incurrence *less* the aggregate principal amount of Indebtedness then outstanding that was incurred in reliance upon clause (c) of the definition of Fixed Incremental Amount, and any Permitted Refinancing of the foregoing (this Section 7.03(y), the "**General Debt Basket**");

(z) Indebtedness incurred or Preferred Stock issued by the Parent Borrower to the extent that the net proceeds thereof are promptly deposited with the trustee to satisfy and discharge (i) the Existing Primo 2028 Notes Indenture, (ii) the Existing Primo 2029 Notes Indenture, (iii) the Existing Triton Notes Indenture, (iv) the Secured Notes Indenture and (v) the Unsecured Notes Indenture, in each case, in accordance with its terms;

(aa) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses ((a)) through ((z)) above.

For purposes of determining compliance with this Section 7.03, in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower Representative may, in its sole discretion, at the time of incurrence, divide, classify or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such item of Indebtedness (or any portion thereof) in any manner that complies with this covenant on the date such Indebtedness is incurred or such later time, as applicable; *provided* that all Indebtedness under (a) the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.03((a)) and (b) each of the Indentures on or after the Fourth Amendment Effective Date will be deemed incurred in reliance on the exception in Section 7.03(b), and shall not be permitted to be reclassified pursuant to this paragraph.

For purposes of determining compliance with any Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction on the incurrence of Indebtedness, the Dollar equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed or first incurred (whichever yields the lower Dollar equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated (or percentage of TTM Consolidated Adjusted 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 TTM Consolidated Adjusted 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).

The accrual of interest and the accretion of accreted value and the payment of interest in the form of additional Indebtedness shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 7.03 or any other provision of a Loan Document. With respect to any Indebtedness and any related Liens that were permitted to be incurred under the Loan Documents on the date of such incurrence, any Increased Amount with respect to such Indebtedness after the date of such incurrence shall also be permitted under the Loan Documents and, for the avoidance of doubt, shall not result in a Default or an Event of Default. 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 Borrowers dated such date prepared in accordance with the Accounting Principles.

Section 7.04 Fundamental Changes. Merge, dissolve, liquidate, consolidate or amalgamate with or into another Person, or effect a Division, except that:

(a) the Parent Borrower or any Restricted Subsidiary may merge or consolidate with any Borrower (including a merger, the purpose of which is to reorganize the applicable Borrower into a new jurisdiction); *provided* that:

(i) a Borrower shall be the continuing or surviving Person; and

(ii) such merger or consolidation does not result in such Borrower ceasing to be organized under the Laws of the United States, any state thereof or the District of Columbia.

(b) any Restricted Subsidiary may merge or consolidate with or into any other Restricted Subsidiary or liquidate or dissolve;

(c) any merger the purpose of which is to reincorporate or reorganize a Restricted Subsidiary in another jurisdiction shall be permitted;

(d) any Restricted Subsidiary may liquidate or dissolve or change its legal form; *provided* (i) no Event of Default shall result therefrom and (ii) the surviving Person (or the Person who receives the assets of such dissolving or liquidated Restricted Subsidiary) shall be a Restricted Subsidiary;

(e) so long as no Default exists or would result therefrom, any Borrower may merge or consolidate with any other Person; *provided* that:

(i) a Borrower shall be the continuing or surviving corporation; or

(ii) if the Person formed by or surviving any such merger or consolidation is not the applicable Borrower (any such Person, the "**Successor Borrower**");

(A) the Successor Borrower shall be an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia;

(B) the Successor Borrower shall expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the applicable Borrower is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agents;

(C) each Guarantor, unless it is the other party to such merger or consolidation, shall have by a supplement to the Guaranty confirmed that its Guarantee of the Obligations shall apply to the Successor Borrower's obligations under this Agreement;

(D) each Loan Party, unless it is the other party to such merger or consolidation, shall have by a supplement to the Security Agreement confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement;

(E) if requested by the Collateral Agent, each mortgagor of a Mortgaged Property or of Mortgaged Spring Water Collateral, unless it is the other party to such merger or consolidation, shall have by an amendment to or restatement of the applicable Mortgage (or other instrument reasonably satisfactory to the Collateral Agent) confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement; and

(F) the Borrowers shall have delivered to the Administrative Agents an officer's certificate and an opinion of counsel, each stating that such merger or consolidation and such supplement to this Agreement or any Collateral Document comply with this Agreement, and, with respect to such opinion of counsel only, including customary organization, due execution, no conflicts and enforceability opinions to the extent reasonably requested by the Administrative Agents;

it being agreed that if the foregoing are satisfied, the Successor Borrower will succeed to, and be substituted for, the applicable Borrower under this Agreement;

(f) any Restricted Subsidiary may merge or consolidate with any other Person in order to effect an Investment, Acquisition Transaction or other transaction not prohibited by the Loan Documents (other than by Section 7.02(o) or 7.02(p));

(g) any Loan Party or any Restricted Subsidiary may conduct a Division that produces two or more surviving or resulting Persons; *provided* that

(i) if a Division is conducted by any Borrower, then each surviving or resulting Person shall constitute a "**Borrower**" for all purposes of the Loan Documents (unless the applicable Administrative Agent otherwise consents in its reasonable discretion) and shall remain jointly and severally liable for all Obligations (other than Excluded Swap Obligations, where applicable) of the Borrower immediately prior to such Division and otherwise comply with Section 7.04(e);

(ii) if a Division is conducted by the Borrowers, then all of the Equity Interests of the Borrower must be owned by only one Person that survives or results from such Division, and such Person owning such Equity Interests in the applicable Borrower shall otherwise comply with Section 7.10(b), become a Guarantor and pledge 100% of the Equity Interests of the applicable Borrower to the Collateral Agent; and

(iii) if a Division is conducted by a Loan Party other than the Borrowers, then each surviving or resulting Person of such Division shall also be a Loan Party unless and to the extent any such surviving or resulting Loan Party is the subject of a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e)) or otherwise would constitute an Excluded Subsidiary; *provided further* that such surviving or resulting Person not becoming a Loan Party and the assets and property of such surviving or resulting Person not becoming Collateral shall, in each case, be treated as an Investment and shall be permitted under this Section 7.04(g)(i)(iii) solely to the extent permitted under Section 7.02;

(h) as long as no Default exists or would result therefrom, a merger, dissolution, liquidation, consolidation or Disposition, the purpose of which is to effect a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e));

(i) the Transactions may be consummated;

(j) the 2025 Exchange Transactions and the Fourth Amendment Transactions may be consummated; and

(k) any Co-Borrower Release.

Notwithstanding anything herein to the contrary, in the event of any merger, dissolution, liquidation, consolidation, amalgamation or Division of any Loan Party or a Restricted Subsidiary effected in accordance with this Section 7.04, the Borrowers shall or shall cause, with respect to each surviving Restricted Subsidiary (or new direct Parent Entity) (a) to promptly deliver or cause to be delivered to the Term Facility Administrative Agent for further distribution by the Term Facility Administrative Agent to each Lender (i) such information and documentation reasonably requested by the Administrative Agents or any Lender in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and (ii) a Beneficial Ownership Certification and (b) to execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agents or Collateral Agent may reasonably request in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents in accordance with Section 6.11 and as promptly as practicable.

Section 7.05 Dispositions. Make any Disposition, except:

(a) Dispositions of obsolete, damaged, worn out, used or surplus property (including for purposes of recycling), whether now owned or hereafter acquired and Dispositions of property of the Parent Borrower and the Restricted Subsidiaries that is no longer used or useful in the conduct of the business or economically practicable or commercially desirable to maintain;

(b) Dispositions of property in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) 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;

(d) Dispositions of property to or among the Parent Borrower and/or its Restricted Subsidiaries;

(e) Dispositions permitted by Section 7.02 (other than Section 7.02(o)), Section 7.04 (other Section 7.04(g)(i)) and Section 7.06 (other than Section 7.06(d)) and Permitted Liens;

(f) Dispositions of property pursuant to Sale Leaseback Transactions; *provided* that (i) no Event of Default exists 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 exists) and (ii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(g) Dispositions of Cash Equivalents; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(h) leases, subleases, licenses or sublicenses (including the provision of software under an open source license), which do not materially interfere with the business of the Parent 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;

(i) Dispositions of property subject to Casualty Events upon receipt of the Net Cash Proceeds of such Casualty Event;

(j) Dispositions; *provided* that:

(i) 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 Default exists), no Default shall exist or would result from such Disposition;

(ii) with respect to any Disposition pursuant to this clause (j) for a purchase price in excess of the greater of $134,000,000 (i.e. approximately 25.00% of Closing Date EBITDA) and 25.00% of TTM Consolidated Adjusted EBITDA as of the date of the Disposition, the Parent Borrower or any of the Restricted Subsidiaries shall receive not less than 75.00% of such consideration in the form of cash or Cash Equivalents; *provided however*, that for the purposes of this clause (ii) each of the following shall be deemed to be cash;

(A) any liabilities (as shown on the Parent Borrower's or such Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of the Parent Borrower or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the payment in cash of the Obligations, that are assumed by the transferee with respect to the applicable Disposition and for which the Parent Borrower and all of the Restricted Subsidiaries shall have been validly released by all applicable creditors in writing;

(B) any securities received by the Parent Borrower or Restricted Subsidiary from such transferee that are converted by the Parent Borrower or Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within one hundred and eighty days following the closing of the applicable Disposition; and

(C) 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 (C) that is at that time outstanding, not in excess of the greater of (I) $188,000,000 (i.e. approximately 35.00% of Closing Date EBITDA) and (II) 35.00% of TTM Consolidated Adjusted EBITDA as of the date of the Disposition, 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

(iii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition

(this clause (j), the "**General Asset Sale Basket**");

(k) 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;

(l) Dispositions or discounts of accounts receivable and related assets in connection with the collection, compromise or factoring thereof;

(m) Dispositions (including issuances or sales) of Equity Interests in, or Indebtedness owing to, or of other securities of, an Unrestricted Subsidiary (other than any Unrestricted Subsidiary the assets of which consist primarily (as determined by the Borrower Representative in good faith) of cash and Cash Equivalents received from an Investment by the Parent Borrower and/or any Restricted Subsidiary into it);

(n) Dispositions to the extent of any exchange of like property (excluding any boot thereon permitted by such provision) for use in any business conducted by the Parent Borrower or any of the Restricted Subsidiaries to the extent allowable under Section 1031 of the Code (or comparable or successor provision);

(o) Dispositions in connection with the unwinding of any Hedge Agreement;

(p) Dispositions by the Parent Borrower or any Restricted Subsidiary of assets in connection with the closing or sale of a facility in the ordinary course of business of the Parent Borrower and its Restricted Subsidiaries, which consist of fee or leasehold interests in the premises of such facility, the equipment and fixtures located at such premises and the books and records relating exclusively and directly to the operations of such facility; *provided* that as to each and all such sales and closings, (i) no Event of Default shall result therefrom and (ii) such sale shall be on commercially reasonable prices and terms in a bona fide arm's-length transaction;

(q) Dispositions (including bulk sales) of the inventory of a Loan Party not in the ordinary course of business in connection with facility closings, at arm's length;

(r) Disposition of Securitization Assets to a Securitization Subsidiary in connection with a Qualified Securitization Financing; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(s) the lapse, abandonment or discontinuance of the use or maintenance of any Intellectual Property if previously determined by the Parent Borrower or any Restricted Subsidiary in its reasonable business judgment that such lapse, abandonment or discontinuance is desirable in the conduct of its business;

(t) Disposition of any property or asset with a fair market value not to exceed with respect to any transaction the greater of (i) $54,000,000 (i.e. approximately 10.00% of Closing Date EBITDA) and (ii) 10.00% of TTM Consolidated Adjusted EBITDA as of the date of the Disposition;

(u) Disposition of assets acquired in a Permitted Acquisition or other Investment permitted hereunder that the Parent Borrower determines will not be used or useful in the business of the Parent Borrower and its Subsidiaries;

(v) Dispositions of Excluded Assets by Non-Loan Parties and Dispositions of Excluded Assets by Loan Parties for fair market value; and

(w) any Co-Borrower Release.

To the extent any Collateral is Disposed of as expressly permitted by this Section 7.05 to any Person other than a Loan Party, such Collateral shall be sold free and clear of the Liens created by the Loan Documents, and, if requested by the Administrative Agents, upon the certification by the Borrower Representative that such Disposition is permitted by this Agreement, and without limiting the provisions of Section 10.11 the Administrative Agents shall be authorized to, and shall, take any actions reasonably requested by the Borrower Representative in order to effect the foregoing (and the Lenders hereby authorize and direct the Administrative Agents to conclusively rely on any such certification by the Borrower Representative in performing its obligations under this sentence). The amount of any Disposition shall equal the fair market value of the assets that were disposed, and the proceeds (including all Proceeds) of any Disposition shall be the cash and Cash Equivalents and the fair market value of other property received in connection with such Disposition.

Notwithstanding the foregoing, in no event shall any Loan Party be permitted to Dispose of any Material Intellectual Property to any Unrestricted Subsidiary.

Section 7.06 Restricted Payments. Make any Restricted Payment, except:

(a) each Restricted Subsidiary may make Restricted Payments to any Borrower and to any other Restricted Subsidiaries (and, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to any Borrower or any such other Restricted Subsidiaries and to each Person that owns Equity Interests in such Restricted Subsidiary ratably according to their relative ownership interests of the relevant class of Equity Interests or as otherwise permitted by or required by the applicable Organization Documents of such non-wholly owned Restricted Subsidiary);

(b) the Parent Borrower and each of the Restricted Subsidiaries may declare and make Restricted Payments payable in the form of Equity Interests (other than Disqualified Equity Interests not otherwise permitted to be incurred under Section 7.03) of such Person;

(c) Restricted Payments made in connection with the Transactions;

(d) to the extent constituting Restricted Payments, the Parent Borrower and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted by any provision of Section 7.02 (other than Section 7.02(o)), 7.04 (other than a merger or consolidation involving the Borrower) or 7.07 (other than Section 7.07(a), ((j)) or ((k)) or (o));

(e) Restricted Payments that occur upon or in connection with the exercise of stock options or warrants or similar rights if such Restricted Payments represent a portion of the exercise price of such options or warrants or similar rights or tax withholding obligations with respect thereto;

(f) Restricted Payments of Equity Interests in, Indebtedness owing from and/or other securities of or Investments in, any Unrestricted Subsidiaries (other than any Unrestricted Subsidiaries the assets of which consist primarily (as determined by the Borrower Representative in good faith) of cash or Cash Equivalents received from an Investment by the Parent Borrower and/or any Restricted Subsidiary into it);

(g) the Borrowers may pay (or make Restricted Payments to allow the Parent Borrower or any Parent Entity to pay) for the repurchase, retirement or other acquisition or retirement for value of Equity Interests of the Parent Borrower (or of any Parent Entity) held by any Management Stockholder, including pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement (including any separation, stock subscription, shareholder or partnership agreement) with any employee, director, consultant or distributor of the Parent Borrower (or any Parent Entity) or any of its Subsidiaries; *provided*, the aggregate Restricted Payments made pursuant to this Section 7.06(g) after the Closing Date together with the aggregate amount of loans and advances to the Parent Borrower made pursuant to Section 7.02(j) in lieu of Restricted Payments permitted by this clause ((g)) shall not exceed:

(i) the greater of (A) $54,000,000 (i.e. approximately 10.00% of Closing Date EBITDA) and (B) 10.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of measurement in any calendar year, with unused amounts in any calendar year being carried over to succeeding calendar years; *plus*

(ii) an amount not to exceed the cash proceeds of key man life insurance policies received by the Parent Borrower or the Restricted Subsidiaries after the Closing Date; *plus*

(iii) to the extent contributed in cash to the common Equity Interests of the Borrowers and Not Otherwise Applied, the proceeds from the sale of Equity Interests of the Parent Borrower or any Parent Entity, in each case to a Person that is or becomes a Management Stockholder that occurs after the Closing Date; *plus*

(iv) the amount of any cash bonuses, nonqualified deferred compensation or other compensation otherwise payable to any future, present or former Company Person that are foregone in return for the receipt of Equity Interests of the Parent Borrower or a Parent Entity or any Restricted Subsidiary; *plus*

(v) payments made in respect of withholding or other similar taxes payable upon repurchase, retirement or other acquisition or retirement of Equity Interests of the Parent Borrower or a Parent Entity or its Subsidiaries or otherwise pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement;

(h) the Borrowers may make Restricted Payments to the Parent Borrower or to any Parent Entity:

(i) the proceeds of which will be used to pay (or make dividends or distributions to allow any direct or indirect corporate parent (or entity treated as a corporation for Tax purposes) thereof to pay) the Tax liability (including estimated Tax payments) to each foreign, federal, state or local jurisdiction in respect of which a Tax return is filed by the Parent Borrower or any Parent

Entity (or such direct or indirect corporate parent) that includes the Parent Borrower and/or any of its Subsidiaries (including in the case where the Parent Borrower and any Subsidiary is a disregarded entity for income Tax purposes), to the extent such Tax liability does not exceed the lesser of (A) the Taxes (including estimated Tax payments) that would have been payable by the Parent Borrower and/or its Subsidiaries as a stand-alone Tax group (assuming that the Borrowers were classified as corporations for income Tax purposes) and (B) the actual Tax liability (including estimated Tax payments) of the Tax group that includes the Parent Borrower and/or any of its Subsidiaries or the Parent Entity (or such direct or indirect corporate parent), reduced in the case of clauses (A) and (B) by any such Taxes paid or to be paid directly by the Parent Borrower or its Subsidiaries; provided that any such distributions attributable to Tax liability in respect of income of an Unrestricted Subsidiary shall be permitted only to the extent that cash distributions were made by such Unrestricted Subsidiary (or another Unrestricted Subsidiary) to any Borrower or one of its Restricted Subsidiaries for such purpose in an aggregate amount that the applicable Borrower determines in its reasonable discretion is necessary to pay such Tax liability on behalf of such Unrestricted Subsidiary;

(ii) the proceeds of which will be used to pay (or make Restricted Payments to allow any Parent Entity to pay) operating costs and expenses (including Public Company Costs) of the Parent Borrower or any Parent Entity incurred in the ordinary course of business and other corporate overhead costs and expenses (including administrative, legal, accounting and similar expenses provided by third parties), which are reasonable and customary and incurred in the ordinary course of business, attributable to the ownership or operations of the Parent Borrower and its Subsidiaries;

(iii) the proceeds of which will be used to pay franchise taxes and other fees, taxes and expenses required to maintain its (or any of such Parent Entity's) corporate or legal existence;

(iv) to finance any Investment permitted to be made pursuant to Section 7.02; *provided* that (A) such Restricted Payment shall be made substantially concurrently with the closing of such Investment and (B) the Parent Borrower and the other Borrowers shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) to be contributed to the Parent Borrower or a Restricted Subsidiary (which shall be a Restricted Subsidiary to the extent required by Section 7.02 (other than Section 7.02(o))) or (2) the merger (to the extent permitted in Section 7.04) of the Person formed or acquired into the Parent Borrower or a Restricted Subsidiary in order to consummate such Investment;

(v) the proceeds of which shall be used to pay (or make Restricted Payments to allow any Parent Entity to pay) costs, fees and expenses (other than to Affiliates) related to any successful or unsuccessful equity or debt offering permitted by this Agreement; and

(vi) the proceeds of which (A) will be used to pay customary salary, bonus and other benefits payable to officers and employees of the Parent Borrower or any Parent Entity to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Parent Borrower and the Restricted Subsidiaries or (B) will be used to make payments permitted under Sections 7.07(e), ((h)), ((k)) and ((q)) (but only to the extent such payments have not been and are not expected to be made by the Parent Borrower or a Restricted Subsidiary);

(i) Restricted Payments (i) made in connection with the payment cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition or other transaction permitted by the Loan Documents or (ii) to honor any conversion request by a holder of convertible Indebtedness and to make cash payments in lieu of fractional shares in connection therewith;

(j) [reserved];

(k) repurchases of Equity Interests (i) deemed to occur on the exercise of options by the delivery of Equity Interests in satisfaction of the exercise price of such options or (ii) in consideration of withholding or similar Taxes payable by any future, present or former employee, director or officer (or any spouses, former spouses, successors, executors, administrators, heirs, 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;

(l) payments or distributions to satisfy dissenters rights (including in connection with or as a result of the exercise of appraisal rights and the settlement of any claims or actions, whether actual, contingent or potential) pursuant to or in connection with a merger, amalgamation, consolidation, transfer of assets or other transaction permitted by the Loan Documents;

(m) payments or distributions of a Restricted Payment within 60 days after the date of declaration thereof if at the date of declaration such Restricted Payment would have been permitted hereunder;

(n) Restricted Payments (not consisting of cash or Cash Equivalents) made in lieu of fees or expenses (including by way of discount), in each case in connection with any receivables financing (including any Qualified Securitization Financing) permitted under Section 7.03;

(o) the Borrowers may (or may make Restricted Payments to permit any Parent Entity to) (i) redeem, repurchase, retire or otherwise acquire in whole or in part any Equity Interests of the Parent Borrower or any Restricted Subsidiary or any Equity Interests of any Parent Entity ("**Treasury Equity Interests**"), in exchange for, or with the proceeds (to the extent contributed to the Borrowers substantially concurrently) of the sale or issuance (other than to the Parent Borrower or any Restricted Subsidiary) of, other Equity Interests or rights to acquire its Equity Interests ("**Refunding Equity Interests**") that are Not Otherwise Applied and (ii) declare and pay dividends on any Treasury Equity Interests out of any such proceeds;

(p) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests (other than Disqualified Equity Interests, except to the extent issued by the Borrowers to a Restricted Subsidiary) or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests (and in no event shall such contribution or issuance so utilized increase the Available Amount) (other than Disqualified Equity Interests, except to the extent issued by the Borrowers to a Restricted Subsidiary);

(q) Restricted Payments constituting or otherwise made in connection with or relating to any Permitted Reorganization; *provided* that if immediately after giving Pro Forma Effect to any such Permitted Reorganization and the transactions to be consummated in connection therewith, any distributed asset ceases to be owned by the Parent Borrower or another Restricted Subsidiary (or any entity ceases to be a Restricted Subsidiary), the applicable portion of the Parent Borrower or such Restricted Payment must be otherwise permitted under another provision of this Section 7.06 (and constitute utilization of such other Restricted Payment exception or capacity);

(r) Restricted Payments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to such Restricted Payment) for the Test Period immediately preceding the making of such Restricted Payment shall be less than or equal to the Closing Date Total Net Leverage Ratio less 0.50 to 1.00 (i.e. 5.50 to 1.00); *provided further* that no Specified Event of Default has occurred or is continuing or would result therefrom;

(s) the Borrowers may make Restricted Payments (the proceeds of which may be utilized by the Parent Borrower to make additional Restricted Payments) in an aggregate amount not to exceed the sum of,

(i) the Available Amount that is Not Otherwise Applied measured immediately prior to the making of such Restricted Payment; *provided* that, to the extent such Restricted Payment is funded in reliance on clause (b) of the definition of Available Amount, no Event of Default shall have occurred and be continuing; and

(ii) the greater of (A) $268,000,000 (i.e. approximately 50.00% of Closing Date EBITDA) and (B) 50.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; and

(t) Restricted Payments not to exceed (in aggregate with any amounts under Section 7.09(a)(xi)) the Distributable Asset Sale Proceeds;

(u) Restricted Payments made in connection with the 2025 Exchange Transactions and the Fourth Amendment Transactions; and

(v) Restricted Payments made in connection with the Existing Primo 2028 Notes, the Existing Primo 2029 Notes, the Existing Triton Notes, the Secured Notes and the Unsecured Notes.

The amount set forth in Section 7.06(s)(i) may, in lieu of Restricted Payments, be utilized by the Parent Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regard to Section 7.02 or (ii) prepay, repay redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing without regard to Section 7.09(a).

The amount of any Restricted Payment at any time shall be the amount of cash and the fair market value of other property subject to the Restricted Payment at the time such Restricted Payment is made. For purposes of determining compliance with this Section 7.06, in the event that any Restricted Payment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower Representative may, in its sole discretion, at the time such Restricted Payment is made, divide, classify or reclassify, or at any later time divide, classify, or reclassify (as if incurred at such time), such Restricted Payment (or any portion thereof) in any manner that complies with this covenant on the date such Restricted Payment is made or such later time, as applicable.

Section 7.07 Transactions with Affiliates. Enter into any transaction of any kind with any Affiliate of the Borrowers, other than:

(a) transactions between or among the Parent Borrower or any of the Restricted Subsidiaries or any entity that becomes a Restricted Subsidiary as a result of such transaction;

(b) transactions on terms substantially as favorable to the Parent Borrower or such Restricted Subsidiary as would be obtainable by the Parent 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 Representative in good faith);

(c) the Transactions and the payment of fees and expenses (including the Transaction Expenses) related to the Transactions;

(d) the issuance or transfer of Equity Interests of the Parent Borrower or any Parent Entity to any Affiliate of the Borrowers or any former, current or future officer, director, manager, employee or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) of the Parent Borrower or any of its Subsidiaries or any Parent Entity;

(e) [reserved];

(f) employment and severance arrangements and confidentiality agreements among the Parent Borrower and the Restricted Subsidiaries and their respective officers and employees in the ordinary course of business and transactions pursuant to stock option, profits interest and other equity plans and employee benefit plans and arrangements;

(g) the licensing of trademarks, copyrights or other intellectual property in the ordinary course of business to permit the commercial exploitation of Intellectual Property between or among Affiliates and Subsidiaries of the Parent Borrower;

(h) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, directors, officers, employees and consultants of the Parent Borrower and the Restricted Subsidiaries or any Parent Entity in the ordinary course of business to the extent attributable to the ownership or operation of the Parent Borrower and the Restricted Subsidiaries;

(i) any agreement, instrument or arrangement as in effect as of the Closing Date and set forth on Schedule 7.07 to the extent the amount of consideration payable per fiscal year thereunder exceeds $10,000,000 or any amendment thereto (so long as any such amendment is not adverse to the Lenders in any material respect as compared to the applicable agreement as in effect on the Closing Date);

(j) Restricted Payments permitted under Section 7.06 (other than Section 7.06(d)) and Investments permitted under Section 7.02 (other than Section 7.02(o)) and Dispositions permitted by Section 7.05 (including transition service agreements and other agreements executed in connection therewith);

(k) [reserved];

(l) transactions in which the Parent Borrower or any of the Restricted Subsidiaries, as the case may be, delivers to the Term Facility Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Parent Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of clause ((b)) of this Section 7.07 (without giving effect to the parenthetical phrase at the end thereof);

(m) any transaction with consideration valued at less than the greater of (i) $108,000,000 (i.e. approximately 20.00% of Closing Date EBITDA) and (ii) 20.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of measurement;

(n) [reserved];

(o) payments to or from, and transactions with, Joint Ventures;

(p) any Disposition of Securitization Assets or related assets in connection with any Qualified Securitization Financing;

(q) the payment of reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to shareholders of the Parent 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;

(r) the payment of any dividend or distribution within sixty days after the date of declaration thereof, if at the date of declaration (i) such payment would have complied with the provisions of this Agreement and (ii) no Event of Default occurred and was continuing;

(s) transactions between the Parent Borrower or any of the Subsidiaries and any person, a director of which is also a director of the Borrowers or any direct or indirect Parent Entity of the Borrower; *provided however*, that (i) such director abstains from voting as a director of the Borrowers or such direct or indirect Parent Entity, as the case may be, on any matter involving such other person and (ii) such Person is not an Affiliate of the Parent for any reason other than such director's acting in such capacity;

(t) payments, loans (or cancellation of loans) or advances to employees or consultants that are (i) approved by a majority of the disinterested members of the Board of Directors of the Parent Borrower or either Borrower Representative in good faith, (ii) made in compliance with applicable law and (iii) otherwise permitted under this Agreement;

(u) transactions (i) with the Parent Borrower in its capacity as a party to any Loan Document or to any agreement, document or instrument governing or relating to (A) any Indebtedness permitted to be incurred pursuant to Section 7.03 (including Permitted Refinancings thereof) or (B) the Acquisition Agreement, any other agreements contemplated thereby or any agreement, document or instrument governing or relating to any Permitted Acquisition (whether or not consummated) and (ii) with any Affiliate in its capacity as a Lender party to any Loan Document or party to any agreement, document or instrument governing or relating to any Indebtedness permitted to be incurred pursuant to Section 7.03 (including Permitted Refinancings thereof) to the extent such Affiliate is being treated no more favorably than all other Lenders or lenders thereunder;

(v) the 2025 Exchange Transactions and the payment of fees and expenses related to the 2025 Exchange Transactions;

(w) the Fourth Amendment Transactions and the payment of fees and expenses related to the Fourth Amendment Transactions; and

(x) Affiliate repurchases of the Existing Primo 2028 Notes, the Existing Primo 2029 Notes, the Existing Triton Notes, the Secured Notes and the Unsecured Notes.

Section 7.08 Negative Pledge. Enter into any Contractual Obligation (other than this Agreement or any other Loan Document) that prohibits any Restricted Subsidiary (other than an Excluded Subsidiary) (i) that is not a Loan Party, to pay dividends or distributions to (directly or indirectly), or to make or repay loans or advances to, any Loan Party or (ii) that is (or is required to be) a Loan Party, to create, incur, assume or suffer to exist Liens on property of such Person (other than Excluded Assets) for the benefit of the Lenders to secure the Obligations under the Loan Documents (other than Incremental Facilities that are not intended to be secured on a first lien basis);

provided that the foregoing shall not apply to Contractual Obligations that:

(a) (i) exist on the Closing Date, including Contractual Obligations governing Indebtedness incurred on the Closing Date to finance the Transactions, (ii) any other Contractual Obligations executed on the Closing Date in connection with the Transactions and (iii) any Permitted Refinancing of Contractual Obligations described in clauses (i) or (ii);

(b) are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary or binding with respect to any asset at the time such asset was acquired;

(c) are Contractual Obligations of a Restricted Subsidiary that is not a Loan Party or to the extent applicable only to Excluded Assets;

(d) are restrictions that arise in connection with (A) any Lien permitted by Section 7.01 and relate to the property subject to such Lien or (B) any Disposition permitted by Section 7.05 applicable pending such Disposition;

(e) are joint venture agreements and other similar agreements applicable to Joint Ventures and applicable solely to such Joint Venture;

(f) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 7.03 but solely to the extent any negative pledge relates to the property financed by or the subject of or that secures such Indebtedness and the proceeds and products thereof;

(g) are restrictions in leases, subleases, licenses, sublicenses or agreements governing a disposition of assets, trading, netting, operating, construction, service, supply, purchase, sale or other agreements entered into in the ordinary course of business so long as such restrictions relate to the assets subject thereto;

(h) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to Section 7.03 to the extent that such restrictions apply only to the property or assets securing such Indebtedness;

(i) are customary provisions restricting subletting or assignment of any lease governing a leasehold interest;

(j) are customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(k) are restrictions on cash or other deposits imposed by customers or trade counterparties under contracts entered into in the ordinary course of business;

(l) arise in connection with cash or other deposits permitted under Section 7.01;

(m) comprise restrictions that are, taken as a whole, in the good faith judgment of the Borrower (i) no more restrictive with respect to the Parent Borrower or any Restricted Subsidiary than customary market terms for Indebtedness of such type, (ii) no more restrictive than the restrictions contained in this Agreement, or not reasonably anticipated to materially and adversely affect the Loan Parties' ability to make any payments required hereunder;

(n) apply by reason of any applicable Law, rule, regulation or order or are required by any Governmental Authority having jurisdiction over the Parent Borrower or any Restricted Subsidiary;

(o) customary restrictions contained in Indebtedness permitted to be incurred pursuant to Section 7.03(g), ((h)), ((i)), ((j)), ((k)), ((l)), ((m)), ((x)) or ((y));

(p) Contractual Obligations that are subject to the applicable override provisions of the UCC;

(q) customary provisions (including provisions limiting the Disposition, distribution or encumbrance of assets or property) included in sale leaseback agreements or other similar agreements;

(r) net worth provisions contained in agreements entered into by the Parent Borrower or any Restricted Subsidiary, so long as the Borrower Representative has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Parent Borrower or such Restricted Subsidiary to meet its ongoing obligations;

(s) restrictions arising in any agreement relating to (i) any Cash Management Obligation to the extent such restrictions relate solely to the cash, bank accounts or other assets or activities subject to the applicable Cash Management Services, (ii) any treasury arrangements and (iii) any Hedge Agreement;

(t) restrictions on the granting of a security interest in Intellectual Property contained in non-exclusive licenses, sublicenses or cross-licenses by the Parent Borrower or any Restricted Subsidiary of such Intellectual Property, which licenses, sublicenses and cross-licenses were entered into in the ordinary course of business;

(u) other restrictions or encumbrances imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of the contracts, instruments or obligations referred to in the preceding clauses of this Section; *provided* that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith determination of the Borrower, materially more restrictive with respect to such encumbrances and other restrictions, taken as a whole, than those in effect prior to the relevant amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing;

(v) any Contractual Obligations executed on the Fourth Amendment Effective Date in connection with the 2025 Exchange Transactions and any Permitted Refinancing of such Contractual Obligations;

(w) are restrictions arising under or by reason of the Existing Primo 2028 Notes Indenture, the Existing Senior Notes and the related Guarantees and other documentation relating to the Existing Senior Notes Indenture and the Existing Primo 2028 Notes;

(x) are restrictions arising under or by reason of the Existing Primo 2029 Notes Indenture, the Existing Senior Notes and the related Guarantees and other documentation relating to the Existing Senior Notes Indenture and the Existing Primo 2029 Notes;

(y) are restrictions arising under or by reason of the Existing Triton Notes Indenture, the Existing Senior Notes and the related Guarantees and other documentation relating to the Existing Senior Notes Indenture and the Existing Triton Notes;

(z) are restrictions arising under or by reason of the Secured Notes Indenture, the Secured Notes and the related Guarantees and the Secured Notes Documents; and

(aa) are restrictions arising under or by reason of the Unsecured Notes Indenture, the Unsecured Notes and the related Guarantees and the Unsecured Notes Documents.

Section 7.09 Junior Debt Prepayments; Amendments to Junior Financing Documents.

(a) Prepayments of Junior Financing. Prepay, repay, redeem, purchase, defease or otherwise satisfy prior to the date that is one year before the scheduled maturity thereof any Junior Financing (any such prepayment, repayment, redemption, purchase, defeasance or satisfaction, a "**Junior Debt Repayment**"), except:

(i) Junior Debt Repayments with the proceeds of, or in exchange for, any (A) Permitted Refinancing or (B) other Junior Financing or Junior Lien Debt;

(ii) Junior Debt Repayments (A) made with Qualified Equity Interests of the Parent Borrower or any Parent Entity, with the proceeds of an issuance of any such Equity Interests or with the proceeds of a contribution to the capital of the Borrower after the Closing Date that is Not Otherwise Applied or (B) consisting of the conversion of any Junior Financing to Equity Interests;

(iii) Junior Debt Repayments of Indebtedness of the Parent Borrower or any Restricted Subsidiary owed to the Parent Borrower or a Restricted Subsidiary;

(iv) Junior Debt Repayments of Indebtedness of any Person that becomes a Restricted Subsidiary after the Closing Date in connection with a transaction not prohibited by the Loan Documents;

(v) Junior Debt Repayments within 60 days of giving notice thereof if at the date of such notice, such payment would have been permitted hereunder;

(vi) Junior Debt Repayments made in connection with the Transactions;

(vii) Junior Debt Repayments consisting of the payment of regularly scheduled interest and principal payments, payments of fees, expenses, penalty interest and indemnification obligations when due, other than payments prohibited by any applicable subordination provisions;

(viii) Junior Debt Repayments consisting of a payment to avoid the application of Section 163(e)(5) of the Code (an "**AHYDO Catch Up Payment**");

(ix) Junior Debt Repayments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to such Junior Debt Repayment) for the Test Period immediately preceding the making of such Junior Debt Repayment shall be less than or equal to the Closing Date Total Net Leverage Ratio less 0.50 to 1.00 (i.e. 5.50 to 1.00); *provided further* that no Specified Event of Default has occurred or is continuing or would result therefrom;

(x) Junior Debt Repayments in an aggregate amount not to exceed the sum of:

(A) the Available Amount that is Not Otherwise Applied measured immediately prior to the making of such Junior Debt Repayment; *provided* that, to the extent such Junior Debt Repayment is funded in reliance on clause (b) of the definition of Available Amount, no Event of Default shall have occurred and be continuing or would result therefrom; and

(B) the greater of ((A)) 75.00% of Closing Date EBITDA (i.e. $402,000,000) and (B) 75.00% of TTM Consolidated Adjusted EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination;

(xi) Junior Debt Repayments not to exceed (in aggregate with any amounts under Section 7.06(t)) the Distributable Asset Sale Proceeds;

(xii) Junior Debt Repayments consisting of mandatory prepayments of Junior Financing with Excess Cash Flow and/or the proceeds of asset sales or casualty events, including pursuant to provisions of the type set forth in Section 2.07(b); provided that either (a) all required mandatory payments have been made to the Lenders pursuant to the provisions of Section 2.07(b) or (b) one or more Lenders has declined its pro rata share of such mandatory prepayment, and in either such case, such Junior Debt Repayments are only made with cash or cash equivalents that are not required to be applied to the repayment of Obligations pursuant to the terms of the Loan Documents;

(xiii) Junior Debt Repayments made in connection with the 2025 Exchange Transactions and the Fourth Amendment Transactions; and

(xiv) Junior Debt Repayments made in connection with the Existing Primo 2028 Notes, the Existing Primo 2029 Notes, the Existing Triton Notes and the Unsecured Notes.

provided however, that each of the following shall be permitted: payments of closing and consent fees related to Junior Financing, indemnity and expense reimbursement payments in connection with Junior Financing, and mandatory prepayments, mandatory redemptions and mandatory purchases, in each case pursuant to the terms of Junior Financing Documentation.

The amount set forth in Section 7.09(a)(x)(A) may, in lieu of Junior Debt Repayments be utilized by the Parent Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regard to Section 7.02 or (ii) make any Restricted Payments without regard to Section 7.06.

The amount of any Junior Debt Repayment at any time shall be the amount of cash and the fair market value of other property used to make the Junior Debt Repayment at the time such Junior Debt Repayment is made. For purposes of determining compliance with this Section 7.09(a), in the event that any prepayment, repayment, redemption, purchase, defeasance or satisfaction (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower Representative may, in its sole discretion, at the time of such prepayment, repayment, redemption, purchase, defeasance or satisfaction is made, divide, classify, or reclassify, or at any later time divide, classify or reclassify (as if incurred at such time), such prepayment, repayment, redemption, purchase, defeasance or satisfaction (or any portion thereof) in any manner that complies with this covenant on the date it was made or such later time, as applicable.

(b) Amendments to Junior Financing Documents. Amend, modify or change in any manner without the consent of the Administrative Agents, any Junior Financing Documentation unless (i) such amendment, modification or change is permitted pursuant to any applicable intercreditor or subordination agreement or (ii) the Parent Borrower determines in good faith that the effect of such amendment, modification or waiver is not, taken as a whole, materially adverse to the interests of the Lenders, in each case, other than as a result of a Permitted Refinancing thereof; *provided* that, in each case, a certificate of the Borrower Representative delivered to the Administrative Agents at least five Business Days prior to such amendment or other modification, together with a reasonably detailed description of such amendment or modification, stating that the Parent Borrower has reasonably determined in good faith that such terms and conditions satisfy such foregoing requirement shall be conclusive evidence that such terms and conditions satisfy such foregoing requirement unless the applicable Administrative Agent notifies the Borrower Representative within such five Business Day period that it disagrees with such determination (including a reasonably detailed description of the basis upon which it disagrees).

Section 7.10 [Reserved].

Section 7.11 Amendments to Organizational Documents and Changes to Fiscal Year.

(a) amend, supplement, waive or otherwise modify any provision of its Organization Documents in a manner that would be materially adverse to the interests of the Lenders (taken as a whole); or

(b) make any change in its fiscal year.

ARTICLE VIII.
FINANCIAL COVENANT

So long as the Termination Conditions have not been satisfied, the Parent Borrower and each of the Restricted Subsidiaries covenant and agree that:

Section 8.01 Leverage Ratio.

(a) Commencing with the Test Period ending on the last day of the first full fiscal quarter ended after the Fourth Amendment Effective Date, the Parent Borrower shall not permit the First Lien Net Leverage Ratio on the last day of each Test Period to be greater than 5.00 to 1.00 (the "**First Lien Net Leverage Ratio Financial Covenant**"); provided that, at the election of Parent Borrower, exercised by written notice delivered by Parent Borrower to the Revolving Facility Administrative Agent at any time prior to the date that is thirty (30) days following the consummation of any Material Acquisition by Parent Borrower or any Subsidiary such maximum First Lien Net Leverage Ratio shall be increased to 5.50:1.00, with respect to the last day of the fiscal quarter during which such Material Acquisition shall have been consummated, for the four fiscal quarters following the consummation of a such Material Acquisition.

(b) Commencing with the Test Period ending on the last day of the first full fiscal quarter ended after the Fourth Amendment Effective Date, the Parent Borrower shall not permit the Interest Coverage Ratio on the last day of each Test Period to be less than 2.00 to 1.00 (the "**Interest Coverage Ratio Financial Covenant**").

Section 8.02 Right to Cure. Notwithstanding anything to the contrary contained in Section 8.01, in the event that the First Lien Net Leverage Ratio is greater than the amount as set forth in Section 8.01(a) on the last day of any applicable Test Period, the proceeds of any issuance by the Parent Borrower of its Equity Interests (in the form of Qualified Equity Interests) (such Equity Interests, "**Cure Security**"), in each case, received after the first day of such Test Period and on or prior to the day that is fifteen Business Days after the day on which financial statements are required to be delivered for such Test Period (such date, the "**Cure Expiration Date**") will, at the request of the Parent Borrower, either (i) be used to repay Revolving Loans on the date such proceeds are received (with such repayment being deemed to have been made as of the last date of the Test Period with respect to which such Cure Securities are being issued or (ii) be included in the calculation of Consolidated Adjusted EBITDA solely for the purposes of determining compliance with the financial covenant set forth in Sections 8.01(a) and (b) at the end of such Test Period and any subsequent period that includes a fiscal quarter in such Test Period (any such equity contribution, a "**Specified Equity Contribution**"); *provided* that,

(a) no Revolving Lender or Swing Line Lender shall be required to make any new extension of credit under a Loan Document, and no Issuing Banks shall be required to issue, increase the face amount of, or extend any Letter of Credit, during the fifteen Business Day period referred to above if the Borrower has not received the proceeds of such Specified Equity Contribution prior to or concurrently with such extension, issuance or increase;

(b) the Borrowers shall not be permitted to so request that a Specified Equity Contribution be included in the calculation of Consolidated Adjusted EBITDA with respect to any fiscal quarter unless, after giving effect to such requested Specified Equity Contribution, there would be at least two fiscal quarters in the Relevant Four Fiscal Quarter Period in which no Specified Equity Contribution has been made;

(c) no more than five Specified Equity Contributions will be made in the aggregate, and there shall be no requirement to prepay any Indebtedness with the proceeds of Specified Equity Contributions;

(d) the amount of any Specified Equity Contribution will be no greater than the minimum amount required to cause the Borrowers to be in compliance with the financial covenants set forth in this Sections 8.01(a) and (b), as applicable;

(e) any proceeds of Specified Equity Contributions will be disregarded for all other purposes under the Loan Documents (including calculating Consolidated Adjusted EBITDA for purposes of determining leverage-based basket levels, pricing (including the Applicable Rate and the Applicable Commitment Fee) and other items governed by reference to Consolidated Adjusted EBITDA);

(f) the Borrowers may elect to deem all or any portion of the aggregate amount of all Restricted Payments that at such time are permitted under **Section 7.06** to be proceeds of a Cure Security, which shall reduce the capacity under the relevant clause of **Section 7.06** to make Restricted Payments; and

(g) there shall be no reduction in Indebtedness pursuant to a cash netting provision with the proceeds of any Specified Equity Contribution for purposes of determining compliance with the financial covenants set forth in Sections 8.01(a) and (b) for the fiscal quarter for which such Specified Equity Contribution was made.

ARTICLE IX.
EVENTS OF DEFAULT AND REMEDIES

Section 9.01 Events of Default. Each of the events referred to in clauses ((a)) through (j) of this Section 9.01 constitutes an "**Event of Default**":

(a) Non-Payment. Any Loan Party fails to pay (i) when and as required to be paid pursuant to the terms of this Agreement any amount of principal of any Loan, (ii) when and as required to be paid herein, any amount required to be reimbursed to an Issuing Bank pursuant to Section 2.04(c)(i), or (iii) within five Business Days after the same becomes due, any interest on any Loan or any fee payable pursuant to the terms of a Loan Document; or

(b) Specific Covenants. The Parent Borrower or any Restricted Subsidiary fails to perform or observe any covenant contained in,

(i) Section 6.03(a), Section 6.05(a) (solely with respect to the Borrowers), Section 6.18 or Article VII;

(ii) Section 8.01 (any such failure to perform or observe the covenant contained in Section 8.01 and any failure to perform or observe any other Financial Covenant contained from time to time in a Loan Document, a "**Financial Covenant Event of Default**"); *provided* that a Financial Covenant Event of Default shall not constitute a Default or an Event of Default with respect to the Initial Term Loans or any other Facility (other than, with respect to Section 8.01, the Revolving Facility incurred on the Fourth Amendment Effective Date) unless (A) with respect to any such other Facility, such Financial Covenant is, by its terms, applicable to any such other Facility, in which case, it shall constitute a Default or an Event of Default to the extent set forth by such terms, or (B) with respect to the ~~2025~~2026 Refinancing Term Loans, the Revolving Lenders have terminated all Revolving Commitments and declared all Revolving Loans to be immediately due and payable in accordance with Section 9.02(b), and such termination and declaration has not been rescinded (a "**Financial Covenant Cross Default**"); or

(c) Other Defaults. The Parent Borrower or any Restricted Subsidiary fails to perform or observe any other covenant (not specified in Section 9.01(a) or Section 9.01((b)) above) contained in any Loan Document on its part to be performed or observed and such failure continues for thirty days after receipt by the Borrower Representative of written notice thereof from any Administrative Agent; or

(d) Representations and Warranties. Any representation or warranty made or deemed by any Loan Party in any Loan Document, or in any document required to be delivered pursuant to the terms of a Loan Document shall be untrue in any material respect (or, with respect to any representation or warranty qualified by materiality or "Material Adverse Effect," shall be untrue in any respect) when made or deemed made; and in the case of any representation and warranty made or deemed made after the Closing Date, such representation or warranty shall remain untrue (in any material respect or in any respect, as applicable) or uncorrected for a period of thirty days after the earlier of knowledge of the Borrowers thereof and written notice thereof from any Administrative Agent to the Borrower Representative; *provided* that (i) this clause (d) shall be limited on the Closing Date to the Specified Representations and (ii) any breach of a representation or warranty relating to a matter described in Section 9.01(i) shall not result in a Default or an Event of Default under this Section 9.01(d) or any other provision of a Loan Document; or

(e) Cross-Default. Any Borrower or any Subsidiary Guarantor:

(i) fails to make any payment of any principal beyond the applicable grace period, if any, whether by scheduled maturity, required prepayment, acceleration, demand or otherwise, in respect of its Material Indebtedness; or

(ii) fails to perform or observe any other covenant contained in an agreement governing its Material Indebtedness, or any other event occurs, the effect of which failure or other event is to cause, or permit the holder or holders of such Material Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, with the giving of notice, if required, such Material Indebtedness to become due prior to its stated maturity, in each case pursuant to its terms;

provided that (A) this Section 9.01(e) shall not apply to any failure if it has been remedied, cured or waived, or is capable of being cured, in accordance with the terms of such Material Indebtedness and (B) Section 9.01(e)(ii) shall not apply (1) to any secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness; (2) to the failure to observe or perform any covenant that requires compliance with any measurement of financial or operational performance (including any leverage, interest coverage or fixed charge ratio or minimum EBITDA, a "**Financial Covenant**") unless and until the holders of such Indebtedness have terminated all commitments (if any) and accelerated all obligations with respect thereto; (3) to the conversion of, or the satisfaction of any condition to the conversion of, any Indebtedness that is convertible or exchangeable for Qualified Equity Interests; (4) to a customary "change of control" put right in any indenture governing any such Indebtedness in the form of notes; or (5) to a refinancing of Indebtedness permitted by this Agreement; or

(f) Insolvency Proceedings, Etc. (i) Any Loan Party (A) institutes or consents to the institution of any proceeding under any Debtor Relief Law, (B) makes an assignment for the benefit of creditors or (C) applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer for it or for all or any material part of its property; (ii) any receiver, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer is appointed for a Loan Party without the application or consent of such Loan Party and the appointment continues undischarged or unstayed for sixty calendar days; (iii) any proceeding under any Debtor Relief Law relating to a Loan Party is instituted without the consent of such Loan Party and continues undismissed or unstayed for sixty calendar days; or (iv) an order for relief is entered in any such proceeding; or

(g) Judgments. There is entered against a Loan Party a final, enforceable and non-appealable judgment by a court of competent jurisdiction for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by independent third-party insurance (as to which the insurer has been notified of such judgment or order and has not denied its obligation) or another indemnity obligation) and such judgment or order is not satisfied, vacated, discharged or stayed or bonded for a period of sixty consecutive days; or

(h) Invalidity of Loan Documents. The material provisions of the Loan Documents, taken as a whole, at any time after their execution and delivery and for any reason cease to be in full force and effect, except (i) as permitted by, or as a result of a transaction not prohibited by, the Loan Documents (including as a result of a transaction permitted under Section 7.04 or Section 7.05), (ii) as a result of the satisfaction of the Obligations or Termination Conditions or (iii) resulting from acts or omissions of a Secured Party or the application of applicable law; or

(i) Collateral Documents and Guarantee. Any:

(i) Collateral Document with respect to a material portion of the Collateral with a fair market value exceeding the Threshold Amount after its execution and delivery shall for any reason cease to create a valid and perfected Lien, except (A) as otherwise permitted by, or as a result of a transaction not prohibited by, the Loan Documents, (B) resulting from the failure of the Administrative Agents or the Collateral Agent or any of their agents or bailees to maintain possession or control of Collateral, (C) resulting from the making of a filing, or the failure to make a filing, under the Uniform Commercial Code or other applicable law, (D) as to Collateral consisting of real property to the extent that (1) such losses are covered by a lender's title insurance policy or (2) a deficiency arose through no fault of a Loan Party and such deficiency is corrected with reasonable diligence upon obtaining actual knowledge thereof, (E) as a result of the satisfaction of the Obligations or Termination Conditions or (F) resulting from acts or omissions of a Secured Party or the application of applicable law; or

(ii) Guarantee with respect to a Guarantor that is a Material Subsidiary (other than an Excluded Subsidiary) shall for any reason cease to be in full force and effect, except (A) as otherwise permitted by, or as a result of a transaction not prohibited by, the Loan Documents, (B) upon the satisfaction in full of the Obligations or Termination Conditions, (C) upon the release of such Guarantor as provided for under the Loan Document or in accordance with its terms or (D) resulting from acts or omissions of a Secured Party or the application of applicable law; or

(j) Change of Control. There occurs any Change of Control.

Notwithstanding anything to the contrary in this Agreement, if any Default or Event of Default occurs resulting from any action or the occurrence of any event disclosed to the Administrative Agents and the Administrative Agents and the Lenders do not exercise any of their remedies under the terms of this Agreement or any other Loan Document for the two year period following the date of such Default or Event of Default has been disclosed to the Administrative Agents (an "**Uncalled Default**"), such Uncalled Default and any other Default or Event of Default which would not have arisen had such Uncalled Default not occurred shall be deemed not to be continuing automatically at the end of such two year period (regardless of whether such Default or Event of Default was still continuing at such time).

Section 9.02 Remedies upon Event of Default.

(a) General. Except as otherwise provided in Section 9.02(c) below, if (and only if) any Event of Default has occurred and is continuing, the applicable Administrative Agent may, and shall at the request of the Required Lenders, take any or all of the following actions upon written notice to the Borrower Representative:

(i) declare the Commitments of each Lender and the obligation of each Issuing Bank to issue Letters of Credit to be terminated, whereupon such Commitments and obligation shall be terminated; and

(ii) declare the unpaid principal amount of all outstanding Loans, all interest and premium accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrowers and each Guarantor;

(iii) require that the Borrowers to Cash Collateralize their applicable Letters of Credit (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit); and

(iv) exercise on behalf of itself, the Issuing Banks and the Lenders all rights and remedies available to it, the Issuing Banks and the Lenders under the Loan Documents and/or under applicable Law;

provided that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the Commitments of each Lender and the obligations of each Issuing Bank to issue Letters of Credit shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable and the obligation of the Borrowers to Cash Collateralize the Letters of Credit as aforesaid shall automatically become effective, in each case, without further act of the Revolving Facility Administrative Agent or any Lender.

(b) Financial Covenant Event of Default. Subject to Section 9.02(c), if a Financial Covenant Event of Default has occurred and is continuing as a result of a breach of Section 8.01, the Required Revolving Lenders may either (i) terminate the Revolving Commitments and/or (ii) take the actions specified in Section 9.02(a) in respect of the Revolving Commitments, the Revolving Loans, Letters of Credit and Swing Line Loans. The Required Lenders may take any of the actions specified in Section 9.02(a) in respect of a Financial Covenant Event of Default that has occurred and is continuing only upon the occurrence and during the continuance of a Financial Covenant Cross Default.

(c) Limitations on Remedies; Cures.

(i) Financial Covenant. (A) Notwithstanding anything to the contrary in any Loan Document, if the Borrowers fails to comply with Section 8.01;

(I) such failure shall not result in a Default or an Event of Default until the Cure Expiration Date and then only to the extent not cured pursuant to Section 8.02;

(II) the Revolving Lenders, the Required Lenders and the applicable Administrative Agent, as applicable, may not take any of the actions set forth in Section 9.02(a) or (b) until after the Cure Expiration Date and then only to the extent a cure has not been effected pursuant to Section 8.02.

(ii) Net Short Representations. Any notice of Default, Event of Default or acceleration provided to the Borrower Representative by the applicable Administrative Agent on behalf of or at the required or direction of one or more Lenders must be accompanied by a written Net Short Representation from each such Lender (other than an Unrestricted Lender) delivered to the Borrower Representative (with a copy to the applicable Administrative Agent); *provided* that (A) in the absence of any such written Net Short Representation, each such Lender shall be deemed to have represented and warranted to the Borrower Representative and the applicable Administrative Agent that it is not a Net Short Lender (it being understood and agreed that the Borrower Representative and the applicable Administrative Agent shall be entitled to rely conclusively on each such representation and deemed representation) and (B) no Net Short Representation shall be required to be delivered during the pendency of an Event of Default caused by a bankruptcy or similar insolvency proceeding. The applicable Administrative Agent shall deliver a list of each such Lender concurrently with delivery of any such notice.

(iii) [Intentionally Omitted].

(iv) Continuing Defaults. Any Default or Event of Default resulting from or arising in connection with a failure to provide notice pursuant to Section 6.03(a), to deliver financial statements, certificates or other information pursuant to Section 6.01 or Section 6.02, or to take any other action required by Article VI or any other provision of a Loan Document shall be deemed not to be "continuing" or "existing" and shall be deemed cured upon delivery of such notice, financial statement, certificate or other information or the taking of such action (without, for the avoidance of doubt, giving effect to any deadline or temporal limitation applicable to such action); *provided* that the foregoing shall not apply (A) to the willful failure to provide notice pursuant to Section 6.03(a), (B) following the acceleration of the Obligations pursuant to Section 9.02(a)(ii) or (C) following receipt by the Borrower Representative of written notice from the Required Lenders of any Default or Event of Default in respect of which the Required Lenders have expressly reserved their rights. Any Default or Event of Default resulting from or arising in connection with the taking of any action or the consummation of any transaction that is, in either case, prohibited by Article VII or any other provision of a Loan Document shall be deemed not to be "continuing" or "existing" and shall be deemed cured upon a Loan Party remedying (or causing to be remedied) such action or upon the unwinding of such transaction; *provided* that the foregoing shall not apply following the acceleration of the Obligations pursuant to Section 9.02(a)(ii) or following receipt by the Borrower Representative of written notice from the Required Lenders of any Default or Event of Default in respect of which the Required Lenders have expressly reserved their rights.

(v) Administrative Agent Notice. Upon, or prior to, taking any of the actions set forth in Section 9.02(a) or (b), the Administrative Agents shall, on behalf of the Required Lenders or Required Revolving Lenders, as applicable, deliver a notice of Default, Event of Default or acceleration, as applicable, to the Borrower Representative.

For the avoidance of doubt, unless a Default or an Event of Default has occurred and is continuing, each Administrative Agent (and each other Secured Party) agrees that it shall not take any of the actions described in this Section 9.02 or bring any other action or proceeding under the Loan Documents or with respect to the Obligations.

Section 9.03 Application of Funds. After the exercise of remedies provided for in Section 9.02 (or after the Loans have automatically become immediately due and payable as set forth in the proviso to Section 9.02(a)), any amounts received on account of the Obligations shall, subject to the Intercreditor Agreements, be applied by the applicable Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 11.04 and amounts payable under Article III) payable to each Administrative Agent and the Collateral Agent in their capacities as such;

Next, to payment in full of Unfunded Advances/Participations (the amounts so applied to be distributed between or among, as applicable, the Revolving Facility Administrative Agent, the Swing Line Lender and the Issuing Banks *pro rata* in accordance with the amounts of Unfunded Advances/Participations owed on the date of any such distribution);

Next, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, Letter of Credit fees, Obligations under Secured Hedge Agreements and Cash Management Obligations) payable to the Lenders and the Issuing Banks (including Attorney Costs payable under Section 11.04 and amounts payable under Article III) ratably among them in proportion to the amounts described in this clause payable to them;

Next, to payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit fees and interest on the Loans and Letter of Credit Usage, ratably among the Lenders and the Issuing Banks in proportion to the respective amounts described in this clause held by them;

Next, (a) to payment of that portion of the Obligations constituting unpaid principal of the Loans, the Letter of Credit Usage and the Obligations under Secured Hedge Agreements and Cash Management Obligations and (b) to Cash Collateralize Letters of Credit (to the extent not otherwise Cash Collateralized pursuant to the terms of this Agreement) (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit) and to further permanently reduce the Revolving Commitments by the amount of such Cash Collateralization, ratably among the Secured Parties in proportion to the respective amounts described in this clause held by them; *provided* that (i) any such amounts applied pursuant to the foregoing subclause (b) shall be paid to the Revolving Facility Administrative Agent for the ratable account of the Issuing Banks to Cash Collateralize such Letters of Credit, (ii) subject to Section 2.04 and Section 2.19, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to this clause shall be applied to satisfy drawings under such Letters of Credit as they occur and (c) upon the expiration of any Letter of Credit, the *pro rata* share of Cash Collateral attributable to such expired Letter of Credit shall be applied by the Revolving Facility Administrative Agent in accordance with the priority of payments set forth in this Section 9.03; *provided further* that Excluded Swap Obligations with respect to any Guarantor shall not be paid with amounts received from such Guarantor or its assets, but appropriate adjustments shall be made with respect to payments from other Loan Parties to preserve the allocation to Obligations otherwise set forth above in this Section 9.03;

Next, to the payment of all other Obligations that are due and payable to the applicable Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to each Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrowers or as otherwise required by Law.

ARTICLE X.
ADMINISTRATIVE AGENT AND OTHER AGENTS

Section 10.01 Appointment and Authority of the Administrative Agent.

(a) (A) Each Lender and each Issuing Bank hereby irrevocably appoints Bank of America, N.A. to act on its behalf as the Revolving Facility Administrative Agent hereunder and under the other Loan Documents and authorizes the Revolving Facility Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Revolving Facility Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto, (B) each Lender hereby irrevocably appoints B Morgan Stanley Senior Funding, Inc. ("MSSF") to act on its behalf as the Term Facility Administrative Agent hereunder and under the other Loan Documents and authorizes the Term Facility Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Term Facility Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto and (C) each Issuing Bank shall act on behalf of the Revolving Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each Issuing Bank shall have all of the benefits and immunities (i) provided to the Agents in this Article X with respect to any acts taken or omissions suffered by such Issuing Bank in connection with Letters of Credit issued by it or proposed to be issued by it and the Letter of Credit Documents pertaining to such Letters of Credit as fully as if the term "Agent" as used in this Article X and the definition of "Agent- Related Person" included such Issuing Bank with respect to such acts or omissions and (ii) as additionally provided herein with respect to each Issuing Bank. The provisions of this Article X (other than Section 10.09, Section 10.11, Section 10.13, Section 10.14 and Section 10.16) are solely for the benefit of the Revolving Facility Administrative Agent, Term Facility Administrative Agent and the Lenders, and neither the Borrower nor any Loan Party shall have any rights as a third party beneficiary of any such provision.

(b) MSSF shall irrevocably act as the "collateral agent" under the Loan Documents, and each of the Lenders (including in its capacities as a potential Hedge Bank and/or Cash Management Bank) and each of the Issuing Banks hereby irrevocably appoints and authorizes MSSF to act as the agent of (and to hold any security interest created by the Collateral Documents for and on behalf of or in trust for) such Lender and such Issuing Bank for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, MSSF, as "collateral agent" (and any co-agents, sub-agents and attorneys-in-fact appointed by MSSF pursuant to Section 10.05 and Section 10.12 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of MSSF), shall be entitled to the benefits of all provisions of this Article X (including Section 10.07, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto. Without limiting the generality of the foregoing, the Lenders and each other Secured Party hereby expressly authorize MSSF to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including the Intercreditor Agreements), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders and each other Secured Party.]

Section 10.02 Rights as a Lender. Any Lender that is also serving as an Agent (including as Administrative Agent) hereunder shall have the same rights and powers (and no additional duties or obligations) in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and the term "**Lender**" or "**Lenders**" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each Lender (if any) serving as an Agent hereunder in its individual capacity. Any Person serving as an Agent and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of banking, trust or other business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not an Agent hereunder and without any duty to account therefor to the Lenders, and may accept fees and other consideration from the Borrower for services in connection herewith and otherwise without having to account for the same to the Lenders. The Lenders acknowledge that, pursuant to such activities, any Agent or its Affiliates may receive information regarding any Loan Party or any of its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that no Agent shall be under any obligation to provide such information to them.

Section 10.03 Exculpatory Provisions. No Administrative Agent, any of the other Agents, any of their respective Affiliates, nor any of the officers, partners, directors, employees or agents of the foregoing shall have any duties or obligations to the Lenders except those expressly set forth in the Loan Documents.

Without limiting the generality of the foregoing, an Agent (including the Administrative Agents) or any of their respective officers, partners, directors, employees or agents:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under any agency doctrine of any applicable Law and instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary actions and powers expressly contemplated by the Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); *provided* that, notwithstanding any direction by the Required Lenders to the contrary, no Agent shall be required to take any such discretionary action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law, including for the avoidance of doubt refraining from any action that, in its opinion or the opinion of its counsel, may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(c) 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 Borrowers or any of their respective Affiliates that is communicated to or obtained by any Person serving as an Agent or any of its Affiliates in any capacity; and

(d) shall not be liable to the Lenders for any action taken or omitted to be taken under or in connection with any of the Loan Documents except to the extent caused by such Agent's gross negligence or willful misconduct, or a breach by such Agent of its obligations under the Loan Documents as determined by a final, non-appealable judgment of a court of competent jurisdiction.

Each Administrative Agent shall not be liable to the Lenders for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders, in each case, provided in compliance with this Agreement (or such other number or percentage of the Lenders as shall be necessary, or as each Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 9.02 and Section 11.01) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein. Each Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given to such Administrative Agent by the Borrower Representative or the Required Lenders in writing.

No Agent-Related Person shall be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report, statement or agreement or other document delivered pursuant to a Loan Document thereunder or in connection with a Loan Document or referred to or provided for in, or received by the Administrative Agents under or in connection with any Loan Document, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article IV or elsewhere in a Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agents, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof.

Each Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders or Net Short Lenders. Without limiting the generality of the foregoing, the applicable Administrative Agent shall not (a) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or a Net Short Lender or (b) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender or Net Short Lender.

Section 10.04 Reliance by the Agents. The Agents 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) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. Each Agent also may rely upon any statement made to it orally or by telephone and believed 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 the making of a Loan or the issuance of a Letter of Credit that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, each Agent may presume that such condition is satisfactory to such Lender or Issuing Bank unless the Revolving Facility Administrative Agent shall have received notice to the contrary from such Lender or Issuing Bank prior to the making of such Loan or the issuance of such Letter of Credit. Each Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall not be liable to any Lender for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Each Agent shall be fully justified in failing or refusing to take any discretionary action under any Loan Document for the benefit of the Lenders unless it shall first receive such advice or concurrence of the Required Lenders and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Agents shall in all cases be fully protected in taking any discretionary action, or in refraining from taking any discretionary action for the benefit of the Lenders, under any Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders; *provided* that the Agents shall not be required to take any discretionary action that, in their opinion or in the opinion of their counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law. Notwithstanding the foregoing, the Administrative Agents and the Collateral Agent shall not act (or refrain from acting, as applicable) upon any direction from the Required Lenders (or other requisite percentage of Lenders) that would cause any Administrative Agent to be in breach of any express term or provision of this Agreement. The Lenders and each other Secured Party agree not to instruct any Administrative Agent, Collateral Agent or any other Agent to take any action, or refrain from taking any action, that would, in each case, cause it to violate an express duty or obligation under this Agreement.

Section 10.05 Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Documents by or through any one or more sub agents appointed by such Agent. Each Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The exculpatory provisions of this Article X shall apply to any such sub agent and to the Agent-Related Persons of the Agents and any such sub agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as the Agents. Notwithstanding anything herein to the contrary, with respect to each sub agent appointed by an Agent, (i) such sub agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Loan Parties and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub agent, and (iii) such sub agent shall only have obligations to the Agent that appointed it as sub agent and not to any Loan Party, Lender or any other Person and no Loan Party, Lender or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub agent. Each Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub agents.

Section 10.06 Non-Reliance on Agents and Other Lenders; Disclosure of Information by Agents.

(a) Each Lender and each Issuing Bank acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender and each Issuing Bank represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective

Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender and each Issuing Bank also represents that it will, independently and without reliance upon any Agent, any other Lender or any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person.

(b) Each Agent and Lender and Issuing Bank and Swing Line Lender, by delivering its signature page to this Agreement or an Assignment and Assumption and funding its Term Loan on the Closing Date, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be approved by any Agent, Required Lenders or Lenders, as applicable on the Closing Date.

(c) [Reserved].

Section 10.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Administrative Agent, each Agent, each Issuing Bank, the Swing Line Lender and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on behalf of any Agent, any Issuing Bank or the Swing Line Lender, as applicable) (without limiting any indemnification obligation of any Loan Party to do so), pro rata, and hold harmless each Administrative Agent, each Agent, each Issuing Bank, the Swing Line Lender and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on behalf of any Agent, each Issuing Bank or the Swing Line Lender) from and against any and all Indemnified Liabilities incurred by it (including, without limitation, any action taken in connection with this Agreement, including, but not limited to, the payment of principal, interest and fees); *provided* that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting from such Agent-Related Person's own gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction; *provided* that, (a) to the extent each Issuing Bank or Swing Line Lender is entitled to indemnification under this Section 10.07 solely in its capacity and role as an Issuing Bank or as a Swing Line Lender, only the Revolving Lenders shall be required to indemnify the applicable Issuing Bank or the Swing Line Lender, in accordance with this Section 10.07 (determined as of the time that the applicable payment is sought based on each Revolving Lender's Pro Rata Share thereof at such time) and (b) (i) no action taken (or any action not taken) in accordance with the terms of a Loan Document or in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) and no Release Action taken by an Agent or Agent-Related Person shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 10.07. If any indemnity furnished to any Agent, any Issuing Bank or the Swing Line Lender for any purpose shall, in the opinion of such Agent, such Issuing Bank or the Swing Line Lender, be insufficient or become impaired, such Agent, such Issuing Bank or the Swing Line Lender may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; *provided*, in no event shall this sentence require any Lender to indemnify any Agent, any Issuing Bank or the Swing Line Lender against any Indemnified Liabilities in excess of such Lender's pro rata share thereof; and *provided further*, this sentence shall not be deemed to require any Lender to indemnify any Agent, any Issuing Bank or the Swing Line

Lender against any Indemnified Liabilities described in the first proviso in the immediately preceding sentence. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 10.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each Agent, each Issuing Bank and the Swing Line Lender upon demand for its ratable share of any costs or out-of-pocket expenses (including Attorney Costs) incurred by such Agent, such Issuing Bank or the Swing Line Lender in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that such Agent, such Issuing Bank or the Swing Line Lender is not reimbursed for such expenses by or on behalf of the Borrower; *provided* that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto; *provided further* that the failure of any Lender to indemnify or reimburse such Agent, such Issuing Bank or the Swing Line Lender shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 10.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation of any Administrative Agent, Collateral Agent, any Issuing Bank and the Swing Line Lender and other Agents.

Section 10.08 No Other Duties; Other Agents, Lead Arrangers, Managers, Etc. The Lead Arrangers will act as joint lead arranger and/or joint bookrunner, as applicable, in accordance with the terms hereof and the other Loan Documents.

Each Agent hereby agrees to act in its capacity as such upon the express conditions contained herein and the other Loan Documents, as applicable. Anything herein to the contrary notwithstanding, none of the Lead Arrangers or the other Agents listed on the cover page hereof (or any of their respective Affiliates) shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except (a) in its capacity, as applicable, as an Administrative Agent, the Collateral Agent or a Lender hereunder (or in each Administrative Agent's and/or Collateral Agent's capacity as a Debt Representative under any applicable Intercreditor Agreement) and (b) as provided in Section 11.01(b)(iv), and such Persons shall have the benefit of this Article X. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any agency or fiduciary or trust relationship with any Lender, the Borrowers or any of their respective Subsidiaries. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder. Any Agent may resign from such role at any time, with immediate effect, by giving prior written notice thereof to the Administrative Agents and Borrower Representative.

Section 10.09 Resignation of an Administrative Agent or Collateral Agent. The applicable Administrative Agent or the Collateral Agent may at any time give notice of its resignation to the Lenders and the Borrower Representative. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, subject to the consent of the Borrower Representative (such consent not to be unreasonably withheld, conditioned or delayed), at all times other than during the existence of a Specified Event of Default, to appoint a successor, which shall be a Lender or a bank with an office in the United States, or an Affiliate of any such Lender or bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty days after the retiring Administrative Agent or Collateral Agent, as applicable, gives notice of its resignation, then the retiring Administrative Agent or Collateral Agent, as applicable, may on behalf of the Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, which shall be a Lender or a bank with an office in the United States, subject to the consent of the Borrower Representative (such consent not to be unreasonably withheld, conditioned or delayed) at all times other than during the existence of a Specified Event of Default; *provided* that if the applicable Administrative Agent or Collateral

Agent, as applicable, shall notify the Borrower Representative and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring applicable Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by such Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security until such time as a successor of such Agent is appointed) and (b) except for any indemnity payments or other amounts owed to the retiring or retired applicable Administrative Agents, all payments, communications and determinations provided to be made by, to or through the applicable Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent subject to the consent of the Borrower Representative (such consent not to be unreasonably withheld, conditioned or delayed). If neither the Required Lenders nor the applicable Administrative Agent have appointed a successor Administrative Agent, the Required Lenders shall be deemed to have succeeded to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent (subject to the proviso in the sentence above). Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent, as applicable, hereunder and upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to the Mortgages, and such other instruments or notices, as may be necessary or appropriate, or as the Required Lenders may request, in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent or Collateral Agent, as applicable (other than any rights to indemnity payments or other amounts owed to the retiring or retired Administrative Agent), and the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 10.09). The fees payable by the Borrowers to a successor Administrative Agent or Collateral Agent, as applicable, shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After the retiring Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article X, Section 11.04 and Section 11.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them while the retiring Agent was acting as Administrative Agent or Collateral Agent, as applicable.

Section 10.10 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, each Administrative Agent (irrespective of whether the principal of any Loan or in respect of Letter of Credit Obligations shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether such Administrative Agent shall have made any demand on the Borrowers) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file a verified statement pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure that, in its sole opinion, complies with such rule's disclosure requirements for entities representing more than one creditor;

(b) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, Letter of Credit Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agents (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Administrative Agents and their respective agents and counsel and all other amounts due the Lenders, the Issuing Banks and the Administrative Agents under Section 2.11 and Section 11.04) allowed in such judicial proceeding; and

(c) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and each Issuing Bank to make such payments to each Administrative Agent and, in the event that such applicable Administrative Agent shall consent to the making of such payments directly to the Lenders and the Issuing Banks, to pay to the applicable Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts due the applicable Administrative Agent under Section 2.11 and Section 11.04. To the extent that the payment of any such compensation, expenses, disbursements and advances of the applicable Administrative Agent, its agents and counsel, and any other amounts due the applicable Administrative Agent under Section 2.11 and Section 11.04 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 Lenders or the Issuing Banks may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise.

Nothing contained herein shall be deemed to authorize any Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or any Issuing Bank any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or any Issuing Bank or to authorize any Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank in any such proceeding.

The Secured Parties hereby irrevocably authorize each Administrative Agent, at the direction of the Required Lenders or otherwise in accordance with the terms of any applicable Intercreditor Agreement, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Secured Obligations pursuant to a strict foreclosure, a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (i) at any sale thereof conducted under the provisions of the Bankruptcy Code of the United States, including under Sections 363, 1123 or 1129 of the Bankruptcy Code of the United States, or any similar Laws in any other jurisdictions to which a Loan Party is subject, (ii) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) such Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable Law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (A) such Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (B) to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by such Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof, shall be governed, directly or indirectly, by the vote of the Required Lenders or otherwise in accordance with the terms of any applicable Intercreditor Agreement, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 11.01 of this Agreement), (C) such Administrative Agent shall be authorized to assign the relevant Obligations to any such acquisition vehicle pro rata by the Lenders, as a result of which each of

the Lenders shall be deemed to have received a pro rata portion of any Equity Interests and/or debt instruments issued by such an acquisition vehicle on account of the assignment of the Obligations to be credit bid, all without the need for any Secured Party or acquisition vehicle to take any further action and (D) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

Section 10.11 Collateral and Guaranty Matters; Exercise of Remedies.

(a) Each Agent, each Lender (including in its capacities as a potential Cash Management Bank and a potential Hedge Bank), each Issuing Bank and each other Secured Party irrevocably authorizes each Administrative Agent and Collateral Agent to be the agent for and representative of the Lenders with respect to the Guaranty, the Collateral and the Collateral Documents and agrees that, notwithstanding anything to the contrary in any Loan Document:

(i) Liens on any property granted to or held by an Agent or in favor of any Secured Party under any Loan Document or otherwise will be automatically and immediately released, and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each agrees that it will enter into, the necessary or advisable documents requested by the Borrower Representative and associated therewith, upon the occurrence of any of the following events (each, a "**Lien Release Event**"),

(A) the payment in full in cash of all the Obligations (other than (1) Cash Management Obligations, Obligations in respect of Secured Hedge Agreements and contingent obligations in respect of which no claim has been made and (2) obligations in respect of Letters of Credit that have been backstopped or cash collateralized on terms satisfactory to the applicable Issuing Bank);

(B) a transfer of the property subject to such Lien as part of, or in connection with, a transaction that is permitted (or not prohibited) by the terms of the Loan Documents to any Person that is not (and is not required to be) a Loan Party;

(C) with respect to property owned by any Guarantor or with respect to which any Guarantor has rights, the release of such Guarantor from its obligations under its Guaranty pursuant to a Guaranty Release Event;

(D) the approval, authorization or ratification of the release of such Lien by the Required Lenders or by such percentage of the Lenders as may be required pursuant to Section 11.01;

(E) such property becoming an Excluded Asset, Excluded Equity Interest or an asset owned by an Excluded Subsidiary;

(F) [reserved];

(G) any such Securitization Assets or other property becoming subject to a Securitization Financing to the extent required by the terms of such Securitization Financing; and/or

(H) in accordance with Section 6.11(b)(ii)(E) with respect to any Mortgaged Property;

(ii) upon the request of the Borrower Representative (such request, the "**Release/Subordination Event**") it will release or subordinate any Lien on any property granted to or held by the Administrative Agents or the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted (or not prohibited) by Section 7.01(d);

(iii) a Subsidiary Guarantor will be automatically and immediately released from its obligations under the Guaranty upon (A) such Subsidiary Guarantor ceasing to be a Subsidiary of the Borrower, (B) such Subsidiary Guarantor ceasing to be a Material Subsidiary, or (C) such Subsidiary Guarantor becoming an Excluded Subsidiary (clauses (A)-(C), each a "**Guaranty Release Event**"), and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each Agent agrees it will enter into, the necessary and advisable documents requested by the Borrower Representative to (1) release (or acknowledge the release of) such Subsidiary Guarantor from its obligations under the Guaranty and (2) release (or acknowledge the release of) any Liens granted by such Subsidiary or Liens on the Equity Interests of such Subsidiary; it being agreed that, without affecting the timing of any such release and without it being a condition thereto, such release shall be effective at the consummation of one or more of the events described in clauses (A), (B) or (C) above;

(iv) the Administrative Agents and the Collateral Agent will exclusively exercise all rights and remedies under the Loan Documents or with respect to the Obligations created thereunder, and neither the Lenders nor any other Secured Party will exercise such rights and remedies (other than the Required Lenders exercising such rights and remedies through the applicable 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 11.09, enforcing compliance with the provisions set forth in Section 11.01(b) 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; and

(v) the Administrative Agents and Collateral Agent shall, and the Lenders and other Secured Parties irrevocably authorize and instruct the Administrative Agents and Collateral Agent to, from time to time on and after the Fourth Amendment Effective Date, without any further consent of any Lender, Issuing Bank, counterparty to any Cash Management Obligation or Secured Hedge Agreement or other Secured Party, enter into any Intercreditor Agreement or other intercreditor agreement with the collateral agent or other representative of the holders of Indebtedness that is secured by a Lien on Collateral that is not prohibited (including with respect to priority) under this Agreement.

(b) Each Agent, each Lender and each other Secured Party agrees that it will promptly take such action and execute any such documents as may be reasonably requested by the Borrower Representative (such actions and such execution, the "**Release Actions**"), at the Parent Borrower's sole cost and expense, in connection with a Lien Release Event, Release/Subordination Event or Guaranty Release Event and that such actions are not discretionary. Without limitation, the Release Actions may include, as applicable, (a) executing (if required) and delivering to the Loan Parties (or any designee of the Loan Parties) any such lien releases, mortgage releases or assignments of mortgages, discharges of security

interests, pledges and guarantees and other similar discharge or release documents, as are reasonably requested by a Loan Party in connection with the release or assignment, as of record, of the Liens (and all notices of security interests and Liens previously filed) the subject of a Lien Release Event or Release/Subordination Event or the release of any applicable Guarantee in connection with a Guaranty Release Event and (b) delivering to the Loan Parties (or any designee of the Loan Parties) all instruments evidencing pledged debt and all equity certificates and any other collateral previously delivered in physical form by the Loan Parties to a Secured Party.

In connection with any Lien Release Event, Release/Subordination Event, Guaranty Release Event or Release Action, each of the Collateral Agent and the Administrative Agents shall be entitled to rely and shall rely exclusively on an officer's certificate of the Borrower (the "**Release Certificate**") confirming that (a) such Lien Release Event, Release/Subordination Event or a Guaranty Release Event, as applicable, has occurred or will upon consummation of one or more identified transactions (an "**Identified Transaction**") occur, (b) the conditions to any such Lien Release Event, Release/Subordination Event or Guaranty Release Event have been satisfied or will be satisfied upon consummation of an Identified Transaction, and (c) that any such Identified Transaction is permitted by (or not prohibited by) the Loan Documents. The Collateral Agent and the Administrative Agents will be fully exculpated from any liability and shall be fully protected and shall not have any liability whatsoever to any Secured Party as a result of such reliance or the consummation of any Release Action. A Release Certificate may be delivered in advance of the consummation of any applicable Identified Transaction.

Each Lender and each Secured Party irrevocably authorizes and irrevocably directs the Collateral Agent and the Administrative Agents to take the Release Actions and consents to reliance on the Release Certificate. The Secured Parties agree not to give any Agent any instruction or direction inconsistent with the provisions of this Section 10.11. Neither the Administrative Agents nor the Collateral Agent shall be responsible for, or have a duty to ascertain or inquire into, any statement in a Release Certificate, the compliance of any Identified Transaction with the terms of a Loan Document, any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or contained in any certificate prepared or delivered by any Loan Party in connection with the Collateral or compliance with the terms set forth above or in a Loan Document, nor shall the Administrative Agents or Collateral Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

Each relevant Agent, each Lender and each other Secured Party agrees that following its receipt of an applicable Release Certificate it will take all Release Actions promptly upon request of the Borrower and in any event not later than the date that is (i) the third Business Day following the date Release Certificate is delivered to the Administrative Agents and (ii) the date any applicable Identified Transaction described in the Release Certificate is consummated (such later date, the "**Release Date**"). Notwithstanding the foregoing, nothing set forth in this Section 10.11 shall relieve or release any Loan Party from any liability resulting from a Default or Event of Default that results from an Identified Transaction or misrepresentation or omission in any Release Certificate.

(c) Anything contained in any of the Loan Documents to the contrary notwithstanding, each Agent, each Lender and each Secured Party hereby agree that:

(i) the authority to enforce rights and remedies under the other Loan Documents shall be vested exclusively in, and all actions and proceedings at law or in equity in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agents or (with respect to the Collateral Documents) the Collateral Agent in accordance with this Article X for the benefit of all the Lenders and the Issuing Banks and no Lender or other Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the terms of this Agreement

or any other Loan Document, it being understood and agreed that all powers, rights and remedies under this Agreement and under any of the other Loan Documents may be exercised solely by the Administrative Agents or the Collateral Agent, as applicable, for the benefit of the Lenders in accordance with the terms hereof and thereof, and all powers, rights and remedies under the Collateral Documents may be exercised solely by the Collateral Agent for the benefit of the Lenders in accordance with the terms thereof; provided that the foregoing shall not prohibit (i) the Administrative Agents from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (ii) [INTENTIONALLY OMITTED] (iii) any Lender from exercising setoff rights in accordance with Section 11.09 (subject to the terms of Section 2.15), (iv) any Lender from enforcing compliance with the provisions set forth in Section 11.01(b) or (v) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to the Borrowers under any Debtor Relief Law; 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, without limitation, pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the U.S. Bankruptcy Code), only the Collateral Agent (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 Loan Document Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent at such sale or other disposition;

(ii) 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 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; and

(iii) 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 Representative, 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 Collateral Documents.

Section 10.12 Appointment of Supplemental Administrative Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agents deem that by reason of any present or future Law of any jurisdiction they may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or

necessary in connection therewith, each Administrative Agent is hereby authorized to appoint an additional individual or institution selected by such Administrative Agent in its sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent (any such additional individual or institution being referred to herein individually, as a "**Supplemental Administrative Agent**" and, collectively, as "**Supplemental Administrative Agents**").

(b) In the event that an Administrative Agent appoints a Supplemental Administrative Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to such Administrative Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Administrative Agent to the extent, and only to the extent, necessary to enable such Supplemental Administrative Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Administrative Agent shall run to and be enforceable by either the Administrative Agent or such Supplemental Administrative Agent, and (ii) the provisions of this Article X, Section 11.04 and Section 11.05 that refer to such Administrative Agent shall inure to the benefit of such Supplemental Administrative Agent and all references therein to the applicable Administrative Agent shall be deemed to be references to the applicable Administrative Agent and/or such Supplemental Administrative Agent, as the context may require.

(c) Should any instrument in writing from any Loan Party be required by any Supplemental Administrative Agent so appointed by the applicable Administrative Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower Representative shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the applicable Administrative Agent. In case any Supplemental Administrative Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Administrative Agent, to the extent permitted by Law, shall vest in and be exercised by such Administrative Agent until the appointment of a new Supplemental Administrative Agent.

Section 10.13 Intercreditor Agreements. Notwithstanding anything to the contrary set forth in any Loan Document, to the extent any Administrative Agent enters into an Equal Priority Intercreditor Agreement or any other Intercreditor Agreement, this Agreement will be subject to the terms and provisions of such Equal Priority Intercreditor Agreement or other Intercreditor Agreement, as applicable. In the event of any inconsistency between the provisions of this Agreement or any other Loan Document and any such Equal Priority Intercreditor Agreement or any other Intercreditor Agreement, the provisions of the Equal Priority Intercreditor Agreement or such other Intercreditor Agreement govern and control. The Lenders acknowledge and agree that each Agent is (i) authorized and instructed to enter into the Pari Passu Intercreditor Agreement and (ii) authorized to, and each Agent agrees that, with respect to any secured Indebtedness, upon request by the Borrower Representative, it shall, enter into an Equal Priority Intercreditor Agreement or any other Intercreditor Agreement with the collateral agent or other Debt Representative of the holders of such Indebtedness unless such Indebtedness and any related Liens (including the priority of such Liens) are prohibited by Section 7.01 and Section 7.03. The Lenders hereby authorize and instruct the Administrative Agents to (a) enter into the Pari Passu Intercreditor Agreement, any such Equal Priority Intercreditor Agreement or any such other Intercreditor Agreement, (b) bind the Lenders on the terms set forth in the Pari Passu Intercreditor Agreement or any such Intercreditor Agreement and (c) perform and observe its obligations under the Pari Passu Intercreditor Agreement or any such Intercreditor Agreement. The Agents and each Secured Party agree that the Agents shall be entitled to rely and shall rely exclusively on an officer's certificate of the Borrower in determining whether it is authorized or instructed to enter into an Intercreditor Agreement pursuant to this Section. Each Secured

Party covenants and agrees not to give the Collateral Agent or Administrative Agents any instruction that is not consistent with the provisions of this Section 10.13. In furtherance of the foregoing, notwithstanding anything to the contrary set forth herein, to the extent that any Loan Party is required to give physical possession or control over or with respect to any Collateral to the Administrative Agents, the Collateral Agent, any other Agent or any Lender under this Agreement or any of the other Loan Documents, such requirement to give possession or control shall be satisfied if such possession or control is given to a Debt Representative for any Indebtedness that is secured by a Lien that is either pari passu or senior to the Liens on such Collateral securing the Obligations, in each case, in accordance with an Intercreditor Agreement.

Section 10.14 Cash Management Agreements and Secured Hedge Agreements. Except as otherwise expressly set forth herein or in any Guaranty or any Collateral Document, no Cash Management Bank or Hedge Bank that obtains the benefits of Section 9.03, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral or any Guaranty (including the release or impairment of any Collateral or Guaranty) 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 X to the contrary, the Administrative Agents shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Cash Management Obligations or Obligations arising under Secured Hedge Agreements unless each Administrative Agent has received written notice of such Cash Management Obligations or such Obligations arising under Secured Hedge Agreements, together with such supporting documentation as each Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

Section 10.15 Certain ERISA Matters.

Each Lender, represents and warrants, as of the date such Person became a Lender party hereto, to, and 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 applicable Administrative Agent and each other Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Parent 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 Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement;

(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 Commitments and this Agreement;

(c) (i) such Lender is an investment fund managed by a "**Qualified Professional Asset Manager**" (within the meaning of Part VI of PTE 84-14), (ii) 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 Letters of Credit, the Commitments and this Agreement, (iii) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (iv) 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 Letters of Credit, the Commitments and this Agreement; or

(d) such other representation, warranty and covenant as may be agreed in writing between each Administrative Agent, in its sole discretion, and such Lender.

In addition, unless either Section 10.15(a) is true with respect to a Lender or a Lender has provided another representation, warranty and covenant in accordance with Section 10.15(d), such Lender further (1) represents and warrants, as of the date such Person became a Lender party hereto, and (2) 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, each Administrative Agent and each other Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Parent Borrower or any other Loan Party, that none of the Administrative Agents or any other Lead Arranger or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender involved in the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by such Administrative Agent under this Agreement, any Loan Document or any documents related to hereto or thereto).

Section 10.16 Return of Certain Payments.

(a) Each Lender, Issuing Bank or Secured Party (and each Participant of the foregoing, by its acceptance of a Participation) hereby acknowledges and agrees that if the applicable Administrative Agent notifies such Lender that the applicable Administrative Agent has determined in its sole discretion that any funds (or any portion thereof) received by such Lender (any of the foregoing, a " Recipient") from the applicable Administrative Agent (or any of its Affiliates) were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Recipient (whether or not known to such Recipient) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "**Payment**") and demands the return of such Payment, such Recipient shall promptly, but in no event later than one Business Day thereafter, return to the applicable Administrative Agent the amount of any such Payment as to which such a demand was made. A notice of the applicable Administrative Agent to any Recipient under this Section shall be conclusive, absent manifest error.

(b) Without limitation of clause (a) above, each Recipient further acknowledges and agrees that if such Recipient receives a Payment from the applicable Administrative Agent (or any of its Affiliates) (i) that is in an amount, or on a date different from the amount and/or date specified in a notice of payment sent by the applicable Administrative Agent (or any of its Affiliates) with respect to such Payment (a "**Payment Notice**"), (ii) that was not preceded or accompanied by a Payment Notice, or (iii) that such Recipient otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, it understands and agrees at the time of receipt of such Payment that an error has been made (and that it is deemed to have knowledge of such error) with respect to such Payment. Each Recipient agrees that, in each such case, it shall promptly notify the applicable Administrative Agent of such occurrence and, upon demand from the applicable Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the applicable Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made.

(c) Any Payment required to be returned by a Recipient under this Section shall be 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 Payment (or portion thereof) was received by such Recipient to the date such amount is repaid to the applicable Administrative Agent at the greater of the Overnight Rate and a rate determined by the applicable Administrative Agent in accordance with banking industry rules on interbank

compensation from time to time in effect. Each Recipient hereby agrees that it shall not assert and, to the fullest extent permitted by applicable law, permitted by applicable law, hereby waives, any right to retain such Payment, and any claim, counterclaim, defense or right of set-off or recoupment or similar right to any demand by the applicable Administrative Agent for the return of any Payment received, including without limitation any defense based on "discharge for value" or any similar doctrine.

(d) Each 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 applicable 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 Parent 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 of the Parent Borrower or any other Loan Party.

Section 10.17 Non-US Collateral Documents.

(a) For the purposes of any Lien or guarantees created under, or Collateral secured under, any non-U.S. Collateral Document governed by English law, the following additional provisions shall apply, in addition to the provisions set out in this Article X or otherwise hereunder. For the avoidance of doubt, any reference to the "Collateral Agent" in this Section 10.17 shall refer to the Collateral Agent in its capacity as security trustee, which shall hold the Collateral and guarantee on trust for each of the Secured Parties:

(b) With respect to any non-U.S. Collateral Documents governed by English law:

(i) In this Section 10.17, the following terms shall have the following definitions:

(1) "**Appointee**" means any receiver, administrator, administrative receiver or liquidator appointed in respect of any Loan Party or its assets;

(2) "**Delegate**" means any delegate, nominee, agent, attorney or co-trustee appointed by the Collateral Agent (in its capacity as security trustee); and

(3) "**Relevant Non-U.S. Security Document**" means any non-U.S. Security documents governed by English law.

(ii) Each Lender (and, if applicable, each other Secured Party) hereby appoints the Collateral Agent to hold the security interests and guarantee constituted by the Non-Consenting Lender Non-U.S. Security Documents on trust for the Secured Parties on the terms of the Loan Documents and the Collateral Agent accepts such appointment and declares that it holds the Collateral charged and guarantee granted under the Relevant Non-U.S. Security Documents on trust for the Secured Parties on the terms of the Loan Documents.

(iii) Each Lender (and, if applicable, each other Secured Party) authorizes the Collateral Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Collateral Agent as security trustee under or in connection with the Loan Documents together with any other incidental rights, powers, authorities and discretions.

(iv) The Collateral Agent may appoint one or more Delegates on such terms (which may include the power to sub-delegate) and subject to such conditions as it thinks fit, to exercise and perform all or any of the duties, rights, powers and discretions vested in it by the Relevant Non-U.S. Security Documents and shall not be obliged to supervise any Delegate or be responsible to any person for any loss incurred by reason of any act, omission, misconduct or default on the part of any Delegate.

(v) The Collateral Agent may (whether for the purpose of complying with any law or regulation of any overseas jurisdiction, for obtaining or enforcing any judgment in any overseas jurisdiction or if it considers the appointment to be in the interests of the Secured Parties in respect of which it acts as security trustee) appoint (and subsequently remove) any person to act jointly with or to replace the Collateral Agent either as a separate trustee or as a co-trustee on such terms and subject to such conditions as the Collateral Agent may determine and with such of the duties, rights, powers and discretions vested in the Collateral Agent by the Relevant Non-U.S. Security Documents as may be conferred by the instrument of appointment of such person; and the Collateral Agent shall give prior notice to the Borrower Representative of any such appointment.

(vi) The Collateral Agent shall notify the Borrower Representative of the appointment of each Appointee (other than a Delegate).

(vii) The Administrative Agent may pay reasonable remuneration to any Delegate or Appointee, together with any costs and expenses (including legal fees) reasonably incurred by the Delegate or Appointee in direct connection with its appointment. All such reasonable remuneration, costs and expenses shall be treated, for the purposes of this Agreement, as paid or incurred by the Administrative Agent.

(viii) Each Lender (and, if applicable, each other Secured Party) confirms its approval of the Relevant Non-U.S. Security Documents and authorizes and instructs the Collateral Agent: (i) to execute and deliver the Relevant Non-U.S. Security Documents; (ii) to exercise the rights, powers and discretions given to the Collateral Agent (in its capacity as security trustee) under or in connection with the Relevant Non-U.S. Security Documents together with any other incidental rights, powers and discretions; and (iii) to give any authorizations and confirmations to be given by the Collateral Agent (in its capacity as security trustee) on behalf of each Secured Party under the Relevant Non-U.S. Security Documents.

(ix) The Collateral Agent may accept without inquiry the title (if any) which any person may have to the Collateral charged under the Relevant Non-U.S. Security Documents.

(x) Each Lender (and, if applicable, each other Secured Party) confirms its approval of the Relevant Non-U.S. Security Documents and authorizes and instructs the Collateral Agent: (i) to execute and deliver the Relevant Non-U.S. Security Documents; (ii) to exercise the rights, powers and discretions given to the Collateral Agent (in its capacity as security trustee) under or in connection with the Relevant Non-U.S. Security Documents together with any other incidental rights, powers and discretions; and (iii) to give any authorizations and confirmations to be given by the Collateral Agent (in its capacity as security trustee) on behalf of each Secured Party under the Relevant Non-U.S. Security Documents.

(xi) Except to the extent that a Relevant Non-U.S. Security Documents or the provisions of this Agreement otherwise require and prior to the application of proceeds from the relevant Collateral in accordance with Section 9.03 (*Application of Funds*), any moneys which the Collateral Agent receives under or pursuant to a Relevant Non-U.S. Security Documents as part of any enforcement procedure may be: (i) invested in any investments which the Collateral Agent selects and which are authorized by applicable law; or (ii) placed on deposit at any bank or institution (including with the Collateral Agent and any branch or affiliate of the Collateral Agent)

on terms that the Collateral Agent may determine, in each case in the name or under the control of the Collateral Agent, and the Collateral Agent shall hold those moneys, together with any accrued income (net of any applicable Tax) and shall pay them to each Secured Party on demand in accordance with the terms of this Agreement.

(xii) The Collateral Agent shall not be liable to the Secured Parties for: (a) any defect in or failure of the title (if any) which any person may have to any assets over which security is intended to be created by a Relevant Non-U.S. Security Documents; (b) any loss resulting from the investment or deposit at any bank of enforcement moneys which it invests or deposits in a manner permitted by a Relevant Non-U.S. Security Documents and/or this Agreement; (c) the exercise of, or the failure to exercise, any right, power or discretion given to it by or in connection with any Loan Document, other than gross negligence or willful misconduct as determined pursuant to a final, non-appealable judgment or decree of a court of competent jurisdiction; or (d) any shortfall which arises on enforcing a Relevant Non-U.S. Security Documents.

(xiii) The Collateral Agent shall not be obligated to: (a) obtain any authorization or environmental permit in respect of any of the Collateral or a Relevant Non-U.S. Security Documents; hold in its own possession Relevant Non-U.S. Security Documents, title deed or other document relating to the Collateral or a Relevant Non-U.S. Security Documents; (c) perfect, protect, register, make any filing or give any notice in respect of a Relevant Non-U.S. Security Documents (or the order of ranking of a Relevant Non-U.S. Security Documents), unless that failure arises directly from its own gross negligence or willful misconduct; or (d) require any further assurances in relation to a Relevant Non-U.S. Security Documents.

(xiv) In respect of any Relevant Non-U.S. Security Documents, the Collateral Agent shall not be obligated to: (i) insure, or require any other person to insure, the Collateral; or (ii) make any enquiry or conduct any investigation into the legality, validity, effectiveness, adequacy or enforceability of any insurance existing over such Collateral.

(xv) In respect of any Relevant Non-U.S. Security Documents, the Collateral Agent shall not have any obligation or duty to any person for any loss suffered as a result of: (i) the lack or inadequacy of an insurance; or (ii) the failure of the Collateral Agent to notify the insurers of any material fact relating to the risk assumed by them, or of any other information of any kind, unless Required Lenders have requested it to do so in writing and the Collateral Agent has failed to do so within fourteen (14) days after receipt of that request.

(xvi) Every appointment of a successor Collateral Agent under a Relevant Non-U.S. Security Documents shall be by deed.

(xvii) Section 1 of the United Kingdom Trustee Act 2000 shall not apply to the duty of Collateral Agent in relation to the trusts constituted by this Agreement.

(xviii) The perpetuity period under the rule against perpetuities if applicable to this Agreement and any Relevant Non-U.S. Security Documents shall be eighty (80) years from the date of this Agreement.

(xix) The Collateral Agent, in its capacity as security trustee, shall be entitled to the benefit of the indemnities and exculpatory provisions set forth in this Agreement that otherwise apply to the Collateral Agent.

(xx) If the Collateral Agent, with the approval of each of the Administrative Agent and each Secured Party, determines that (x) all of the Obligations and all other obligations secured by the Relevant Non-U.S. Security Documents have been fully and finally discharged and (y) none of the Secured Parties is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Loan Party pursuant to the Loan Documents:

(xxi) the trusts set out in this Agreement shall be wound up and the Collateral Agent shall release, without recourse, representation or warranty, all of the Liens and the rights of the Collateral Agent under each of the Relevant Non-U.S. Security Documents; and

(xxii) any retiring Collateral Agent shall release, without recourse, representation or warranty, all of its rights under each of the Relevant Non-U.S. Security Documents.

ARTICLE XI.
MISCELLANEOUS

Section 11.01 Amendments, Waivers, Etc.

(a) General Rule. Except as otherwise set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Parent Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or by the applicable Administrative Agent with the consent or ratification of the Required Lenders or such other number or percentage of Lenders may be specified herein) and the Borrowers or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agents, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Specific Approvals. Notwithstanding the provisions of Section 11.01(a), no such amendment waiver or consent shall:

(i) extend or increase the Commitment of any Lender without the written consent of such Lender or extend the final expiration date of any Letter of Credit beyond the Letter of Credit Expiration Date without the written consent of the applicable Issuing Bank, it being understood that the waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender or an extension of the final expiration date of any Letter of Credit; or

(ii) postpone any date scheduled for, or reduce the amount of, any payment of principal, fees under Section 2.11 or interest with respect to any Loan without the written consent of each Lender entitled to such payment of principal, fees under Section 2.11 or interest; it being understood that (A) the waiver of (or amendment to the terms of) any mandatory prepayment of the Loans shall not constitute a postponement of any date scheduled for the payment of principal or interest, (B) the agreement, consent or

(iii) waiver by the Required Facility Lenders of interest with respect to any Initial Term Loans as set forth in the paragraph immediately succeeding the table in the definition of "**Applicable Rate**" in Section 1.01, the Required Revolving Lenders of interest with respect to any 2025 Revolving Loans as set forth in the paragraph immediately succeeding the table in clause (e)

of the definition of "**Applicable Rate**" in Section 1.01 and the Required Facility Lenders of interest with respect to any other Facility from time to time subject to a similar paragraph relating to a pricing step-down, in any such case, shall not constitute a postponement of any date scheduled for, or a reduction in the amount of, any payment of interest or any payment of fees and (C) a waiver of the waiver of any Default (other than a Default under Section 9.01(a)), Event of Default or mandatory reduction of the Commitments shall not constitute a postponement of any date scheduled for, or a reduction in the amount of, any payment of interest or any payment of fees; or

(iv) reduce the principal of, or the rate of interest specified herein on, any Loan or any fees or other amounts payable hereunder or under any other Loan Document (except as set forth in Section 11.01(e)) without the written consent of each Lender entitled to such principal or interest or Person entitled to such fee or other amount, as applicable, it being understood that (A) any change to the definitions of First Lien Net Leverage Ratio or in the component definitions thereof shall not constitute a reduction in the rate of interest, (B) agreements, consents, or waivers described in Section 11.01(b)(ii)(B) shall not constitute a reduction in the rate of interest specified herein or any fees or other amounts payable hereunder or under any other Loan Document, and (C) only the consent of the Required Lenders shall be necessary to amend the definition of "**Default Rate**" and with respect to any Facility, only the consent of the Required Facility Lenders (or in the case of the Revolving Facility, the Required Revolving Lenders) shall be necessary to waive any obligation of the Borrowers to pay interest at the Default Rate with respect to such Facility; or

(v) change any provision of this Section 11.01 (except as expressly set forth herein) or the definition of "**Required Lenders,**" "**Required Facility Lenders**", "**Required Revolving Lenders**" or "**Pro Rata Share**" or any other provision specifying the number of Lenders or portion of the Loans or Commitments required to take any action under the Loan Documents, without the written consent of each Lender; or

(vi) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(vii) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the aggregate value of the Guaranty or all or substantially all of the Guarantors, without the written consent of each Lender; or

(viii) modify Section 2.15 or 9.03 without the written consent of each Lender directly and adversely affected thereby;

provided, notwithstanding anything herein to the contrary, the Designated Asset Sale will not constitute a release of "substantially all assets" or "substantially all of the aggregate value of the Guaranty or all or substantially all of the Guarantors" for any purpose under this Agreement; and

provided further that (i) no amendment, waiver or consent shall, unless in writing and signed by each L/C Issuer in addition to the Lenders required above, affect the rights or duties of an L/C Issuer under this Agreement or any Letter of Credit Application relating to any Letter of Credit issued or to be issued by it; (ii) no amendment, waiver or consent shall, unless in writing and signed by the Swing Line Lender in addition to the Lenders required above, affect the rights or duties of the Swing Line Lender under this Agreement; (iii) no amendment, waiver or consent shall, unless in writing and signed by the Revolving Facility Administrative Agent in addition to the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, the Revolving Facility Administrative Agent under this Agreement

or any other Loan Document (iv) the definition of "Letter of Credit Sublimit" may be amended or rights and privileges thereunder waived with the consent of Parent Borrower, each L/C Issuer, the Revolving Facility Administrative Agent and the Required Revolving Lenders and (v) the conditions precedent set forth in Section 4.01 with respect to an extension of credit under the Revolving Credit Facility on the Closing Date or the conditions precedent set forth in Section 4.02 to an extension of credit after the Closing Date, in each case, may be amended or rights and privileges thereunder waived only with the consent of the Required Revolving Lenders and, in the case of a Credit Extension that constitutes the issuance of a Letter of Credit pursuant to Section 2.04, the applicable L/C Issuer..

(c) Other Approval Requirements. Notwithstanding the provisions of Section 11.01(a) or Section 11.01(b);

(i) [Intentionally Omitted];

(ii) [Intentionally Omitted];

(iii) no amendment, waiver or consent shall, unless in writing and signed by the applicable Administrative Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the applicable Administrative Agent under this Agreement or any other Loan Document;

(iv) no amendment, waiver or consent shall, unless in writing and signed by the Collateral Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Collateral Agent under this Agreement or any other Loan Document;

(v) Section 11.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification;

(vi) the consent of the (x) Required Facility Lenders or (y) Required Revolving Lenders, as applicable, shall be required with respect to any amendment that by its terms adversely affects the rights of Lenders under such Facility in respect of payments hereunder in a manner different than such amendment affects other Facilities as determined by the Borrower Representative in good faith;

(vii) [Intentionally Omitted];

(viii) the Borrowers may amend or otherwise modify any provision of the Loan Documents in a manner that is more favorable to the Lenders at any time without the consent of the applicable Administrative Agent or any Lender; *provided* that such amendment or modification shall not be effective until the Borrower Representative delivers such amendment or modification to the applicable Administrative Agent; and

(ix) this Agreement and the other Loan Documents may be amended (or amended and restated) to effect an Incremental Amendment, Extension Amendment and/or Refinancing Amendment, in each case in accordance with the terms set forth in this Agreement with respect thereto.

(d) Intercreditor Agreement. No Lender or Issuing Bank consent is required to effect any amendment or supplement to an Intercreditor Agreement or any other intercreditor agreement that is,

(i) for the purpose of adding the holders of Pari Passu Lien Debt, Junior Lien Debt, Incremental Equivalent Debt, Permitted Pari Passu Secured Refinancing Debt, Permitted Junior Secured Refinancing Debt, or other Indebtedness unless such other Indebtedness and any related Liens (including the priority of such Liens) are prohibited by Section 7.01 and Section 7.03 (or a Debt Representative with respect to any such Indebtedness with respect to which it is a representative or agent) 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 Agents, are required to effectuate the foregoing), or

(ii) expressly contemplated by the Intercreditor Agreement or any other intercreditor agreement;

(e) Financial Covenants. Notwithstanding the provisions of Section 11.01(a) or Section 11.01(b), unless and until a Financial Covenant Cross Default has occurred and remains continuing, the consent of only the Required Revolving Lenders shall be necessary to, and upon the occurrence and continuance of a Financial Covenant Cross Default, the consent of the Required Lenders shall be necessary to (i) waive or consent to any Financial Covenant Event of Default or consent to amend or modify the terms of, or waive or consent to any Default or Event of Default with respect to, Section 9.02(b) (including the related definitions as used in such Section, but not as used in other Sections of this Agreement) and no such amendment, modification, waiver or consent shall be permitted (1) without the consent of the Required Revolving Lenders (unless and until a Financial Covenant Cross Default has occurred) and (2) without the consent of the Required Lenders (upon the occurrence and during the continuance of a Financial Covenant Cross Default) or (ii) amend this sentence. Notwithstanding that, upon the occurrence of a Financial Covenant Cross Default, the consent of the Required Lenders shall be necessary to waive or consent to any Default or Event of Default resulting from a Financial Covenant Event of Default as set forth in the immediately preceding sentence, only the consent of the Required Revolving Lenders shall be necessary to (a) amend or modify the terms and provisions of Section 8.01 and/or Section 8.02 (in each case, whether or not a Financial Covenant Cross Default has occurred) and/or (b) amend this sentence.

(f) Additional Facilities and Replacement Loans.

(i) Additional Facilities. This Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the applicable Administrative Agent and the Borrower Representative (I) 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 accrued interest and fees in respect thereof and (II) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(ii) Replacement Loans. The Loan Documents may be amended with the written consent of the Borrower and the Lenders providing Replacement Loans (as defined below) to permit the refinancing, replacement or exchange of all outstanding Term Loans of any Class ("**Refinanced Loans**") with replacement term loans ("**Replacement Loans**") hereunder; *provided* that the aggregate principal amount of such Replacement Loans shall not exceed the aggregate principal amount of such Refinanced Loans *plus* (1) the amount of all unpaid, accrued, or capitalized interest, penalties, premiums (including tender premiums), and other amounts payable with respect to any such Refinanced Loans and (2) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to such Replacement Loans.

(g) Benchmark Replacement.

(i) Notwithstanding anything to the contrary herein or in any other Loan Document, if (x) a Benchmark Transition Event and (y) a Benchmark Replacement Date with respect thereto have occurred prior to any setting of the then-current Benchmark, then:

(A) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace the then-current Benchmark for all purposes under this Agreement and under any other Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without requiring any amendment to, or requiring any further action by or consent of any other party to, this Agreement or any other Loan Document. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a monthly basis; and

(B) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace the then-current Benchmark for all purposes under this Agreement and under any other Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without requiring any amendment to, or requiring any further action by or consent of any other party to, this Agreement or any other Loan Document so long as the applicable Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(ii) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the applicable 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 requiring any further action by or consent of any other party to this Agreement or any other Loan Document.

(iii) Notices; Standards for Decisions and Determinations. The applicable Administrative Agent will promptly notify the Borrower Representative and the Lenders of (i) any occurrence of (A) a Benchmark Transition Event and (B) the Benchmark Replacement Date with respect thereto, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (iv) of this Section and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the applicable Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section, 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 11.01(g).

(iv) 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 applicable 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 or will be no longer representative, then the applicable Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (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 or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the applicable Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) Benchmark Unavailability Period. Upon the Borrower Representative's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a SOFR Borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrowers will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. 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 the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

(vi) Definitions. For the avoidance of doubt, any Swap Obligation shall be deemed not to be a "Loan Document" for purposes of this Section 11.01(g).

(h) Certain Amendments to Guaranty and Collateral Documents. The Guaranty, the Collateral Documents and related documents executed by the Borrowers and/or the Restricted Subsidiaries in connection with this Agreement and the other Loan Documents may be in a form reasonably determined by the Administrative Agents and may be, together with this Agreement, amended and waived with the consent of the Administrative Agents at the request of the Borrower Representative without the need to obtain the consent of any Lender if such amendment or waiver is delivered in order (i) to comply with local Law or advice of local counsel, (ii) to cure ambiguities or defects (as reasonably determined by the Administrative Agents and the Borrower Representative) or (iii) to cause such Guaranty, Collateral Document or other document to be consistent with this Agreement and the other Loan Documents.

(i) Defaulting Lenders and Disqualified Lenders. No Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders, the Required Lenders, the Required Facility Lenders, the Required Revolving Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders or Disqualified Lender), except that (A) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Defaulting Lender and (B) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of such Defaulting Lender. Disqualified Lenders shall be subject to the provisions of Section 11.27.

Section 11.02 Notices and Other Communications; Facsimile Copies.

(a) General. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in Section 11.02(b)), 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 fax as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrowers, the Issuing Banks, the Swing Line Lender, the Collateral Agent or the Administrative Agents, to the address, fax number, electronic mail address or telephone number specified for such Person on Schedule 11.02; and

(ii) if to any other Lender, to the address, fax number, electronic mail addresses or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by fax shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient); and notices deposited in the United States mail with postage prepaid and properly addressed shall be deemed to have been given within three Business Days of such deposit; *provided* that no notice to any Agent shall be effective until received by such Agent. Notices and other communications delivered through electronic communications to the extent provided in Section 11.02(b) shall be effective as provided in such subsection ((b)).

(b) Electronic Communication. Notices and other communications to any Agent, the Issuing Bank, the Swing Line Lender and the Lenders may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites, including the Platform) pursuant to procedures approved by the applicable Administrative Agent; *provided* that the foregoing shall not apply to notices to any Agent, Issuing Bank, Swing Line Lender or Lender pursuant to Article II if such Person, as applicable, has notified the applicable Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agents or the Borrower Representative 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.

(c) Receipt. Unless such Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), *provided* that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(d) Risks of Electronic Communications. Each Loan Party understands that the distribution of materials through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution, except to the extent caused by the willful misconduct or gross negligence of the applicable Administrative Agent, any Issuing Bank, the Swing Line Lender or any Lender as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(e) The Platform. THE PLATFORM IS PROVIDED '**AS IS**' AND '**AS AVAILABLE.**' THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS OR IN THE PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the applicable Administrative Agent or any of its Agent-Related Persons or any Lead Arranger (collectively, the "**Agent Parties**") have any liability to the Borrowers, any Lender, the Swing Line Lender, any Issuing Bank or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrowers' or the applicable Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; *provided however*, that in no event shall any Agent Party have any liability to the Borrowers, any Lender, the Swing Line Lender, any Issuing Bank or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages). Each Loan Party, each Lender, each Issuing Bank and each Agent agrees that the applicable Administrative Agent may, but shall not be obligated to, store any Borrower Materials on the Platform in accordance with the applicable Administrative Agent's customary document retention procedures and policies.

(f) Change of Address. Each of the Borrowers, the Issuing Banks, the Swing Line Lender and the Administrative Agents may change its address, fax or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, fax or telephone number for notices and other communications hereunder by notice to the Borrower, the Administrative Agents, the Issuing Banks, the Swing Line Lender and the Collateral Agent. In addition, each Lender agrees to notify the applicable Administrative Agent from time to time to ensure that the applicable Administrative Agent has on record (i) an effective address, contact name, telephone number, fax number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

(g) Reliance by the applicable Administrative Agent, the Issuing Banks and the Lenders. The Administrative Agents, the Issuing Banks and the Lenders shall be entitled to rely and act upon any notices (including Committed Loan Notices, Swing Line Loan Requests and Issuance Notices) purportedly given by or on behalf of the Borrowers even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic notices to and other telephonic communications with any Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording. The Borrowers shall indemnify the Administrative Agents, the Issuing Banks and the Lenders and each Agent-Related Person from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrowers in the absence of gross negligence, bad faith or willful misconduct as determined in a final and non-appealable judgment by a court of competent jurisdiction.

(h) 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-Side Information**" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities Laws, to make reference to information that is not made available through the "**Public-Side Information**" portion of the Platform and that may contain Private-Side Information with respect to the Parent Borrower, its 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 (i) other Lenders may have availed themselves of such information and (ii) neither the Borrower nor the applicable 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 11.03 No Waiver; Cumulative Remedies. No forbearance, failure or delay by any Lender or any Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law. The authority to enforce rights and remedies under the other Loan Documents and with respect to the Obligations shall be limited as set forth in Section 10.11(c)(i).

Section 11.04 Attorney Costs and Expenses. The Borrowers agree to pay or reimburse the Administrative Agents, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents, the Issuing Banks, the Swing Line Lender and the Lenders for all reasonable and documented in reasonable detail out-of-pocket costs and expenses incurred in connection with the enforcement or protection of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law, and including all Attorney Costs of one counsel to the Administrative Agents, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents, the Issuing Banks, the Swing Line Lender and the Lenders taken as a whole (and, if reasonably necessary, one local counsel in any relevant material jurisdiction (which may be a single local counsel acting in multiple material jurisdictions) and, solely in the event of an actual or perceived conflict of interest between the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents and the Lenders, where the Person or Persons affected by such conflict of interest inform the Borrower Representative in writing of such conflict of interest, one additional counsel in each relevant material jurisdiction to each group of affected Persons similarly situated taken as a whole)). The agreements in this Section 11.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. All amounts due under this Section 11.04 shall be paid promptly following receipt by the Borrower Representative of an invoice relating thereto setting forth such expenses in reasonable detail. If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the applicable Administrative Agent in its sole discretion. Expenses shall be deemed to be documented in reasonable detail only if they provide the detail required to enable the Borrower Representative, acting in good faith, to determine that such expenses relate to the activities with respect to which reimbursement is required hereunder. The Borrowers and each other Loan Party hereby acknowledge that any Administrative Agent and/or any Lender may receive a benefit, including a discount, credit or other accommodation, from any of such counsel based on the fees such counsel may receive on account of their relationship with such Administrative Agent and/or such Lender, including fees paid pursuant to this Agreement or any other Loan Document.

Section 11.05 Indemnification by the Borrower. The Borrowers shall indemnify and hold harmless each Administrative Agent, any Supplemental Administrative Agent, the Collateral Agent, each Lender, each Lead Arranger, each Joint Bookrunner and their respective Affiliates, directors, officers, directors, employees, agents, advisors, partners, shareholders, trustees, controlling persons, and other representatives (collectively, the "**Indemnitees**") from and against any and all liabilities, obligations,

losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements (including Attorney Costs) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted against any such Indemnitee in any way relating to or arising out of or in connection with (but limited, in the case of legal fees and expenses, to the Attorney Costs of one counsel to all Indemnitees taken as a whole and, if reasonably necessary, a single local counsel for all Indemnitees taken as a whole in each relevant jurisdiction that is material to the interest of such Indemnitees (which may be a single local counsel acting in multiple material jurisdictions), and solely in the case of an actual or perceived conflict of interest between Indemnitees (where the Indemnitee affected by such conflict of interest informs the Borrower Representative in writing of such conflict of interest), one additional counsel in each relevant jurisdiction to each group of affected Indemnitees similarly situated taken as a whole),

(a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby (including the reliance in good faith by any Indemnitee on any notice purportedly given by or on behalf of the Parent Borrower or any Loan Party),

(b) the Transaction,

(c) any Commitment, Loan, Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by any Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit),

(d) any actual or alleged presence or release of, or exposure to, any Hazardous Materials on or from any property currently or formerly owned or operated by the Parent Borrower or any other Loan Party, or any Environmental Claim or Environmental Liability arising out of the activities or operations of or otherwise related to the Parent Borrower or any other Loan Party, or

(e) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding) and regardless of whether brought by the Borrowers, their Subsidiaries, Affiliates, equity holders, creditors or security holders or any other Person and any Indemnitee is a party thereto;

(all the foregoing, collectively, the "**Indemnified Liabilities**"); *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that any such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements resulted from (i) the gross negligence, bad faith or willful misconduct of such Indemnitee or of any Related Indemnified Person of such Indemnitee, (ii) a material breach of any obligations of such Indemnitee under any Loan Document by such Indemnitee or Related Indemnified Person including the failure to fund a Loan upon satisfaction of the applicable conditions precedent or to take a Release Action required to be taken by the terms of this Agreement, or (iii) any dispute solely among Indemnitees or of any Related Indemnified Person of such Indemnitee other than any claims against an Indemnitee in its capacity or in fulfilling its role as an Administrative Agent, the Collateral Agent or Lead Arranger, an Issuing Bank, the Swing Line Lender (or other Agent role) under a Facility and other than any claims arising out of any act or omission of the Borrowers or any of their respective Affiliates. To the extent that the undertakings to indemnify and hold harmless set forth in this Section 11.05 may be unenforceable in whole or in part because they are violative of any applicable law or public policy, the Borrower shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by the

Indemnitees or any of them. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through Merrill Datasite One, Syndtrak or other similar information transmission systems in connection with this Agreement, except to the extent resulting from the willful misconduct, bad faith or gross negligence of such Indemnitee or any Related Indemnified Person (as determined by a final and non-appealable judgment of a court of competent jurisdiction), nor shall any Indemnitee or any Loan Party have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date) (other than, in the case of any Loan Party, in respect of any such damages incurred or paid by an Indemnitee to a third party). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 11.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, stockholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto and whether or not any of the transactions contemplated hereunder or under any of the other Loan Documents is consummated. All amounts due under this Section 11.05 (after the determination of a court of competent jurisdiction, if required pursuant to the terms of this Section 11.05) shall be paid within twenty Business Days after written demand therefor. The agreements in this Section 11.05 shall survive the resignation of any Administrative Agent, Issuing Bank, the Swing Line Lender or the Collateral Agent, replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. This Section 11.05 shall not apply to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim. For the avoidance of doubt and without limiting the foregoing obligations in any manner, no Affiliate of the Borrowers (other than the Borrowers and their respective Restricted Subsidiaries) shall have any liability under this Section 11.05, and each is hereby released from any liability arising from the Transactions or any transaction explicitly permitted (or not prohibited) by the Loan Documents.

Section 11.06 Marshaling; Payments Set Aside. None of the applicable Administrative Agent, any Issuing Bank, the Collateral Agent or any Lender shall be under any obligation to marshal any assets in favor of the Loan Parties or any other Person or against or in payment of any or all of the Obligations. To the extent that any payment by or on behalf of the Borrowers is made to any Agent, any Issuing Bank or any Lender (or to the applicable Administrative Agent, on behalf of any Lender or any Issuing Bank), or any Agent or any Lender enforces any security interests or exercises its right of setoff, and such payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside and/or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred and (b) each Lender and each Issuing Bank severally agrees to pay to the applicable Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the applicable Administrative Agent, *plus* interest thereon from the date of such demand to the date such payment is made at a rate *per annum* equal to the Federal Funds Rate from time to time in effect.

Section 11.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrowers may not, except as permitted by Section 7.04, assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the applicable Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except,

(i) to an assignee in accordance with the provisions of Section 11.07(b);

(ii) by way of participation in accordance with the provisions of Section 11.07(d) of this Section;

(iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 11.07(f); or

(iv) to an SPC in accordance with the provisions of Section 11.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void).

Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 11.07(d) and, to the extent expressly contemplated hereby, the Agent-Related Persons of each of the applicable Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time upon no less than ten Business Days' advance notice to the Borrower Representative and the applicable Administrative Agent (or, unless a Specified Event of Default has occurred and is continuing at the time of such assignment, such shorter period as the Borrower Representative may agree in its sole discretion) assign to one or more assignees all or a portion of its rights and obligations under this Agreement, including all or a portion of its Commitment and the Loans (including for purposes of this Section 11.07(b), participations in Letters of Credit and in Swing Line Loans) at the time owing to it; *provided* that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Term Loans at the time held by it, in the case of an assignment of the entire remaining amount of the assigning Lender's Revolving Commitment and Revolving Loans at the time held by it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) with respect to any assignment not described in Section 11.07(b)(i)(A), such assignment shall be in an aggregate amount of not less than (1) with respect to the assigning Lender's Term Loans, $1,000,000 and (2) with respect to the assigning Lender's Revolving Commitment and Revolving Loans, $2,500,000, unless in each case, each of the applicable Administrative Agent, and so long as no Specified Event of Default has occurred and is continuing at the time of such assignment, the Borrower otherwise consents (such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment of Term Loans shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Term Loans assigned, and each partial assignment of Revolving Commitments and/or Revolving Loans shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Revolving Commitments and/or Revolving Loans being assigned, except that this clause ((ii)) shall not (A) apply to the Swing Line Lender's rights and obligations in respect of Swing Line Loans or (B) prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis.

(iii) Required Consents. No consent shall be required for any assignment, except to the extent required by Section 11.07(b)(i)(B) and the following:

(A) the consent of the Borrower Representative (such consent not to be unreasonably withheld or delayed) shall be required unless (1) a Specified Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is made (a) with respect to Term Loans to a Lender, an Affiliate of a Lender or an Approved Fund and (b) with respect to Revolving Commitments and Revolving Loans, to a Revolving Lender or an Affiliate of the assigning Revolving Lender; *provided however*, that the Borrower Representative shall be deemed to have consented to any assignment of Loans or Commitments if the Borrower Representative does not respond within ten Business Days of a written request for its consent with respect to such assignment;

(B) the consent of the applicable Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund;

(C) with respect to assignments of Revolving Loans and/or Revolving Commitments, the Swing Line Lender and

(D) with respect to assignments of Revolving Loans and/or Revolving Commitments, each Issuing Bank (such consent not to be unreasonably withheld, conditioned or delayed).

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the applicable Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500; *provided* that the applicable Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The Eligible Assignee, if it is not a Lender, shall deliver to the applicable Administrative Agent an Administrative Questionnaire and any tax forms required under Sections 3.01(b) through (f), as applicable. Upon receipt of the processing and recordation fee and any written consent to assignment required by Section 11.07(b)(iii), the applicable Administrative Agent shall promptly accept such Assignment and Assumption and record the information contained therein in the Register.

(v) No Assignments to Certain Persons. No such assignment shall be made,

(A) to the Borrowers or any of their respective Restricted Subsidiaries except as permitted under Section 2.07(a)(iv) or under Section 11.07(l);

(B) any of the Borrowers' Affiliates (other any of the Borrowers' respective Restricted Subsidiaries);

(C) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing persons described in this clause;

(D) to a natural person;

(E) to a Net Short Lender; or

(F) to a Disqualified Lender or Lender who has become a Disqualified Lender.

To the extent that any assignment is purported to be made to a Disqualified Lender, such transaction shall be subject to the applicable provisions of Section 11.27. Lenders shall be entitled to rely conclusively on any Net Short Representation made (or deemed made) to it in any agreement or instrument documenting or otherwise evidencing such assignment and shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation therein or provided in connection with such assignment.

(vi) Defaulting Lenders Assignments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the applicable Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or sub-participations, or other compensating actions, including funding, with the consent of the Borrower Representative and the applicable Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (A) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the applicable Administrative Agent, the Issuing Banks, the Swing Line Lender and each other Lender hereunder (and interest accrued thereon), and (B) acquire (and fund as appropriate) its full Pro Rata Share of all Loans and participations in Letters of Credit and Swing Line Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the applicable Administrative Agent pursuant to Section 11.07(c), from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement (except in the case of an assignment to or purchase by the Parent Borrower or any of its Subsidiaries) and, to the extent of the interest assigned by such Assignment and Assumption and as permitted by this Section 11.07, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 11.04 and 11.05 with respect to facts and circumstances occurring prior to the effective date of such assignment). Upon request, and the surrender by the assigning Lender of its applicable Notes, the Borrower Representative (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 11.07(d).

(c) Register. The applicable Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at the applicable Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts and stated interest of the Loans and Letter of Credit Obligations (specifying the Reimbursement Obligations), Letter of Credit Borrowings and other amounts due under Section 2.04 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 Borrowers, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for

inspection by the Borrower or any Lender, at any reasonable time and from time to time upon reasonable prior notice. This Section 11.07(c) and Section 2.13 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury regulations (or any other relevant or successor provisions of the Code or of such Treasury regulations).

(d) Participations. Any Lender may at any time, without the consent of, or notice to, any Borrower, the applicable Administrative Agent, the Issuing Banks, the Swing Line Lender or any other Person sell participations (a "**Participation**") to any Person (other than to (1) a natural person, a Disqualified Lender, (2) the Borrowers or any of the Borrowers' Affiliates or Subsidiaries or (3) any Person described in the proviso to the definition of "**Eligible Assignee**") (each, a "**Participant**") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans, Letters of Credit, Swing Line Loans and other Obligations owing to it); *provided* that, (i) the consent of the Borrower Representative will be required with respect to participations in commitments under the Revolving Facility, unless (A) a Event of Default has occurred and is continuing at the time of such participation or (B) such participation is made to a Revolving Lender or an Affiliate of the participating Revolving Lender, (ii) such Lender's obligations under this Agreement shall remain unchanged, (iii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iv) the Borrowers, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in Section 11.01(b)(i) or Section 11.01(b)(ii) that directly and adversely affects such Participant. Subject to Section 11.07(e), the Borrowers agree that each Participant shall be entitled to the benefits of Sections 3.01 (subject to the requirements and limitations therein, including the requirements under Section 3.01(g) (it being understood that the documentation required under Section 3.01(g) shall be delivered to the participating Lender)), 3.04 and 3.05 (through the applicable Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 11.07(b). To the extent permitted by applicable Law, each Participant also shall be entitled to the benefits of Section 11.09 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.15 as though it were a Lender. To the extent that any participation is purported to be made to a Disqualified Lender, such transaction shall be subject to the applicable provisions of Section 11.27. Lenders shall be entitled to rely conclusively on any Net Short Representation made (or deemed made) to it in any agreement or instrument documenting or otherwise evidencing such Participation and shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation therein or provided in connection with such Participation.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Section 3.01, Section 3.04 or Section 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent that such entitlement to a greater payment results from a change in law that occurs after the Participant acquired the participation. Each Lender that sells a participation or has a loan funded by an SPC shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant or SPC and the principal amounts (and stated interest) of each Participant's or SPC's interest in the Loans or other obligations under this Agreement (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 such disclosure is necessary to establish that any Loan or other obligation is in registered

form under Section 5f.103-1(c) or proposed Section 1.163-5(b) of the United States Treasury regulations (or any amended or successor version). 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 Agents (in their respective capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(f) Liens on Loans. Any Lender may, at any time without the consent of the Borrower Representative or the applicable Administrative Agent, pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Notes, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Special Purpose Funding Vehicles. Notwithstanding anything to the contrary contained herein, any Lender (a "**Granting Lender**") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the applicable Administrative Agent and the Borrowers (an "**SPC**") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; *provided* that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. Each party hereto hereby agrees that (A) neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrowers under this Agreement (including its obligations under Sections 3.01, 3.04 and 3.05), (B) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (C) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, or liquidation proceeding under the laws of the United States or any State thereof. Notwithstanding anything to the contrary contained herein, any SPC may (1) with notice to, but without prior consent of the Borrower Representative and the applicable Administrative Agent and with the payment of a processing fee of $3,500 (which processing fee may be waived by the applicable Administrative Agent in its sole discretion), assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (2) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) [Reserved].

(i) [Reserved].

(j) [Reserved].

(k) Resignation of Issuing Bank or Swing Line Lender. Notwithstanding anything to the contrary contained herein, any Issuing Bank or the Swing Line Lender may, upon thirty days' notice to the Borrower Representative and the Revolving Lenders, resign as an Issuing Bank or the Swing Line Lender, respectively; *provided* that on or prior to the expiration of such 30-day period with respect to such resignation, the relevant Issuing Bank or the Swing Line Lender shall have identified a successor Issuing Bank or Swing Line Lender reasonably acceptable to the Borrower Representative willing to accept its appointment as successor Issuing Bank or Swing Line Lender hereunder; provided that, JPMorgan Chase Bank, N.A. may resign as Issuing Bank upon 10 Business Days' prior written notice to the Borrower Representative, without any further action. In the event of any such resignation of an Issuing Bank or the Swing Line Lender, the Borrower Representative shall be entitled to appoint from among the Lenders willing to accept such appointment a successor Issuing Bank or Swing Line Lender hereunder; provided that no failure by the Borrower Representative to appoint any such successor shall affect the resignation of the relevant Issuing Bank or Swing Line Lender, as the case may be, except as expressly provided above. If an Issuing Bank resigns as an Issuing Bank, it shall retain all the rights and obligations of an Issuing Bank hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as an Issuing Bank and all Letter of Credit Obligations with respect thereto (including the right to require the Lenders to make Base Rate Loans or fund risk participations in Letters of Credit pursuant to Section 2.04(c)). If the Swing Line Lender resigns as Swing Line Lender, it shall retain all the rights of the Swing Line Lender provided for hereunder with respect to Swing Line Loans made by it and outstanding as of the effective date of such resignation, including the right to require the Lenders to make Base Rate Loans or fund risk participations in outstanding Swing Line Loans pursuant to Section 2.03(c). Upon the appointment by the Borrower Representative of a successor Issuing Bank or Swing Line Lender hereunder (which successor shall in all cases be a Lender other than a Defaulting Lender), (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Issuing Bank or Swing Line Lender, as applicable, (ii) the retiring Issuing Bank or Swing Line Lender, as applicable, shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, and (iii) the successor Issuing Bank shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory to the retiring Issuing Bank to effectively assume the obligations of the retiring Issuing Bank with respect to such Letters of Credit.

(l) Assignments to Borrowers, etc.

(i) Any Lender may, so long as no Event of Default has occurred and is continuing or would result therefrom, assign all or a portion of its rights and obligations with respect to the Term Loans and the Term Loan Commitments under this Agreement to the Parent Borrower or any of its Subsidiaries through (i) Dutch auctions open to all Lenders on a pro rata basis in accordance with the procedures set forth on Exhibit L or (ii) open market purchases on a non-pro rata basis, in each case subject to the following limitations; *provided* that:

(A) if the assignee is a Restricted Subsidiary of the Parent Borrower, upon such assignment, transfer or contribution, the applicable assignee shall automatically be deemed to have contributed or transferred the principal amount of such Term Loans, *plus* all accrued and unpaid interest thereon, to the Borrowers for cancellation as contemplated by clause (B) below; or

(B) if the assignee is the Borrowers (including through contribution or transfers set forth in clause ((A)) above or Section 11.07(l)(ii)), (1) the principal amount of such Term Loans, along with all accrued and unpaid interest thereon, so contributed, assigned or transferred to the Borrower shall be deemed automatically cancelled and extinguished on the date of such contribution, assignment or transfer and (2) the Borrower shall promptly provide notice to the Term Facility Administrative Agent of such contribution, assignment or transfer of such Term Loans, and the Term Facility Administrative Agent, upon receipt of such notice, shall reflect the cancellation of the applicable Term Loans in the Register; and

(C) if the proceeds of any Revolving Loans are used to finance such purchase and assignment, on a Pro Forma Basis for such assignment the Parent Borrower's Liquidity equals or exceeds 33.33% of the Revolving Commitments (whether or not drawn) as of the date of determination.

(ii) [Reserved].

Section 11.08 Confidentiality. Each of the Administrative Agents, the Collateral Agent, the Lead Arrangers, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information in accordance with its customary procedures (as set forth below), except that Information may be disclosed,

(a) to its Affiliates and to its and its Affiliates' respective partners, directors, officers, employees, agents, trustees, advisors and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential and in no event shall such disclosure be made to any Disqualified Lender (other than a Net Short Lender (x) that provides a Net Short Representation at the time of such disclosure or (y) as to which the disclosing party does not have actual knowledge that such Person is a Net Short Lender) pursuant to this clause ((a)) but only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request);

(b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including the Federal Reserve Bank or any other central bank or any self-regulatory authority, such as the National Association of Insurance Commissioners);

(c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, *provided* that the Administrative Agents, the Collateral Agent, such Lead Arranger, such Issuing Bank or such Lender, as applicable, agrees that it will notify the Borrower Representative as soon as practicable in the event of any such disclosure by such Person (other than at the request of a regulatory authority) unless such notification is prohibited by law, rule or regulation;

(d) to any other party hereto (it being understood that in no event shall such disclosure be made to any Disqualified Lender (other than a Net Short Lender (x) that provides a Net Short Representation at the time of such disclosure or (y) as to which the disclosing party does not have actual knowledge that such Person is a Net Short Lender) pursuant to this clause ((d)) but only to the extent the list of such Disqualified Lenders is available to all Lenders upon request);

(e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder;

(f) subject to an agreement containing provisions at least as restrictive as those of this Section 11.08 (it being understood that in no event shall such disclosure be made to any Disqualified Lender (other than a Net Short Lender (x) that provides a Net Short Representation at the time of such disclosure or (y) as to which the disclosing party does not have actual knowledge that such Person is a Net Short Lender) pursuant to this clause ((f)) but only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request), to (i) any *bona fide* assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or any Eligible Assignee invited to be an Additional Lender or (ii) potential or actual insurers and reinsurers in connection with providing

insurance, reinsurance or credit risk mitigation coverage under which payments are to be made or may be made by reference to this Agreement, or any actual or prospective direct or indirect counterparty (or its advisors) to any swap or derivative, securitization or other transactions under which payments are to be made or may be made by reference to the Parent Borrower or any of its Subsidiaries or any of their respective obligations, this Agreement, or payments under this Agreement;

(g) with the prior written consent of the Borrower Representative;

(h) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Lender); or

(i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 11.08 or (ii) becomes available to the Administrative Agents, the Collateral Agent, any Lead Arranger, any Lender, any Issuing Bank or any of their respective Affiliates on a non-confidential basis from a source other than the Parent Borrower or any Subsidiary thereof, and which source is not known by such Person to be subject to a confidentiality restriction in respect thereof in favor of the Borrowers or any Affiliate of the Borrowers.

In addition, each of the Administrative Agents, the Collateral Agent, the Lead Arrangers, the Issuing Banks and the Lenders may disclose the existence of this Agreement and the information about this Agreement to the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Loans, market data collectors, similar service providers to the lending industry, and service providers to the Administrative Agents, the Collateral Agent, the Lead Arrangers, the Issuing Banks and the Lenders in connection with the administration and management of this Agreement and the other Loan Documents.

For purposes of this Section 11.08, "**Information**" means all information received from or on behalf of any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses, other than any such information that is available to the Administrative Agent, the Collateral Agent or any Lender on a non-confidential basis prior to disclosure by any Loan Party or any Subsidiary thereof; it being understood that all information received from the Parent Borrower or any Subsidiary after the date hereof shall be deemed confidential unless such information is clearly identified at the time of delivery as not being confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so in accordance with its customary procedures if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agents, the Collateral Agent, the Lead Arrangers and the Lenders acknowledges that (A) the Information may include Private-Side Information concerning the Parent Borrower or a Subsidiary, as the case may be, (B) it has developed compliance procedures regarding the use of Private-Side Information and (C) it will handle such Private-Side Information in accordance with applicable Law, including United States Federal and state securities Laws.

Notwithstanding anything to the contrary therein, nothing in any Loan Document shall require the Parent Borrower or any of its Subsidiaries to provide information (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure is prohibited by applicable Law, (iii) that is subject to attorney client or similar privilege or constitutes attorney work product or (iv) the disclosure of which is restricted by binding agreement not entered into primarily for the purpose of qualifying for the exclusion in this clause (iv).

Section 11.09 Set-off. If a Specified Event of Default shall have occurred and be continuing and each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, after obtaining the prior written consent of the applicable Administrative Agent, without notice to any Loan Party or to any other Person (other than the applicable Administrative Agent), any such notice being hereby expressly waived, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (other than those in a special purpose account, such as a payroll, trust, tax and fiduciary account) at any time owing by such Lender or such Issuing Bank to or for the credit or the account of the Parent Borrower or any other Loan Party against any and all of the obligations of the Borrowers or such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender or such Issuing Bank, the Letters of Credit and participations therein, irrespective of whether or not (a) such Lender or such Issuing Bank shall have made any demand under this Agreement or any other Loan Document and (b) the principal of or the interest on the Loans or any other amounts in respect of the Letters of Credit or any other amounts due hereunder shall have become due and payable pursuant to Article 1.12 and although such obligations of the Borrower or such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender or such Issuing Bank different from the branch or office holding such deposit or obligated on such indebtedness; *provided* that in the event that any Defaulting Lender shall exercise any such right of setoff, (i) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Sections 2.15 and 2.19 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the applicable Administrative Agent, the Issuing Banks and the Lenders, and (ii) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of set-off) that such Lender or Affiliates may have. Each Lender agrees to notify the Borrower Representative and the applicable Administrative Agent promptly after any such set-off and application, *provided* that the failure to give such notice shall not affect the validity of such set-off and application.

Section 11.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents with respect to any of the Obligations, shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "**Maximum Rate**"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrowers. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder. If the rate of interest under this Agreement at any time exceeds the Maximum Rate, the outstanding amount of the Loans made hereunder shall bear interest at the Maximum Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if when the Loans made hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Borrowers shall pay to the applicable Administrative Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Maximum Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of the Lenders and the Borrowers to conform strictly to any applicable usury laws.

Section 11.11 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging (including in.pdf or .tif format) means shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 11.12 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption, in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; *provided* that notwithstanding anything contained herein to the contrary, the Administrative Agents are under no obligation to agree to accept electronic signatures in any form or any format unless expressly agreed to by such Administrative Agent pursuant to procedures approved by it.

Section 11.13 Survival. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the applicable Administrative Agent, each Issuing Bank and each Lender, regardless of any investigation made by the applicable Administrative Agent, any Issuing Bank or any Lender or on their behalf and notwithstanding that the applicable Administrative Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default at the time of any Borrowing or issuance of a Letter of Credit, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied or any Letter of Credit remain outstanding. Notwithstanding anything herein or implied by law to the contrary, the agreements of each Loan Party set forth in Sections 3.01, 3.04, 3.05, 11.04, 11.05 and 11.09 and the agreements of the Lenders set forth in Sections 2.15, 10.03 and 10.07 shall survive the satisfaction of the Termination Conditions, and the termination hereof.

Section 11.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable in any jurisdiction, (a) the legality, validity and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 11.14, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agents, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 11.15 GOVERNING LAW.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK; *provided* that (i) the interpretation of the definition of "**Material Adverse Effect**" (as defined in the Acquisition Agreement) and whether or not such a "**Material Adverse Effect**" (as defined in the Acquisition Agreement) has occurred for purposes of Section 4.01, (ii) the determination of the accuracy of any Acquisition Agreement Representation and whether as a result of any inaccuracy of any Acquisition Agreement Representation there has been a failure of a condition precedent set forth in Section 4.01 and (iii) the determination of whether the Acquisition has been consummated in accordance with the terms of the Acquisition Agreement will, in each case, be governed by, and construed and interpreted in accordance with, the laws of the State of Delaware as applied to the Acquisition Agreement, without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any other jurisdiction.

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ACTIONS BY ANY AGENT IN RESPECT OF RIGHTS UNDER ANY COLLATERAL DOCUMENT OR OTHER LOAN DOCUMENT GOVERNED BY A LAW OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) 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. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) AGREES THAT THE AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY COLLATERAL DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH ((b)) OF THIS SECTION. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 11.16 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON 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 BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 11.16 AND EXECUTED BY EACH OF THE PARTIES HERETO AND THE LEAD ARRANGERS), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 11.17 Limitation of Liability. The Loan Parties agree that no Indemnitee shall have any liability (whether in contract, tort or otherwise) to any Loan Party or any of their respective Subsidiaries or any of their respective equity holders or creditors for or in connection with the transactions contemplated hereby and in the other Loan Documents, except to the extent such liability is determined in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnitee's gross negligence or willful misconduct or bad faith or breach by such Indemnitee of its obligations under this Agreement. In no event, shall any party hereto, any Loan Party or any Indemnitee be liable on any theory of liability for any special, indirect, consequential or punitive damages (including any loss of profits, business or anticipated savings) (other than, in the case of the Borrowers, in respect of any such damages incurred or paid by an Indemnitee to a third party). Each party hereto (and by its acceptance of its appointment in such capacity, each Lead Arranger and Agent) hereby waives, releases and agrees (each for itself and on behalf of its Subsidiaries) not to sue upon any such claim for any special, indirect, consequential or punitive damages, whether or not accrued and whether or not known or suspected to exist in its favor. Each of the Secured Parties hereby releases, waives and discharges and agrees not to assert or

support any other Person in respect of any claim against any other direct or indirect holder of an Equity Interest in the Parent Borrower and their respective directors, officers, employees, agents, advisors, partners, shareholders, trustees, controlling persons and other representatives in respect of the Obligations, the Loan Documents or any transaction (or series of related transactions) that are permitted by the Loan Documents.

Section 11.18 Use of Name, Logo, Etc.. Each Loan Party consents to the publication in the ordinary course by the Administrative Agents or any Lead Arranger of customary advertising material relating to the financing transactions contemplated by this Agreement using such Loan Party's name, product photographs, logo or trademark; *provided* that any such trademarks or logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Parent Borrower or any of its Subsidiaries or the reputation or goodwill of any of them. Such consent shall remain effective until revoked by such Loan Party in writing to the Administrative Agents and such Lead Arranger, as applicable.

Section 11.19 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 each Loan Party 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 such Administrative Agent, as applicable, to identify each Loan Party in accordance with the USA PATRIOT Act. Each Loan Party shall, promptly following a request by such Administrative Agent or any Lender, provide all documentation and other information that such Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

Section 11.20 Service of Process. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 11.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 11.21 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), each Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding that: (a) (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Agents, the Lenders, the Issuing Banks, the Swing Line Lender and the Lead Arrangers on the one hand, and the Loan Parties and their Affiliates, on the other hand, (ii) each of the Loan Parties has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each of the Loan Parties is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b) (i) the Agents, the Issuing Banks, the Swing Line Lender and the Lead Arrangers are and have been, and each Lender is and has been, acting solely as a principal and, except as expressly agreed in writing by the relevant parties, have or has not been, are or is not, and will not be acting as an advisor, agent or fiduciary for the Loan Parties, its stockholders or its Affiliates (irrespective of whether any Lender has advised, is currently advising or will advise any Loan Party, its stockholders or its Affiliates on other matters), or any other Person and (ii) none of the Agents, the Issuing Banks, the Swing Line Lender, the Lead Arrangers nor any Lender has any obligation to the Borrowers or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (c) the Agents, the Issuing Banks, the Swing Line Lender, the Lead Arrangers, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve economic

interests that conflict with those of the Loan Parties, their stockholders and/or their affiliates, and none of the Agents, the Issuing Banks, the Swing Line Lender, the Lead Arrangers nor any Lender has any obligation to disclose any of such interests to the Borrowers or any of their respective Affiliates. Each Loan Party agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and such Loan Party, its stockholders or its affiliates, on the other. To the fullest extent permitted by law, each Loan Party hereby waives and releases any claims that it may have against the Agents, the Issuing Banks, the Swing Line Lender, the Lead Arrangers or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 11.22 Binding Effect. This Agreement shall become effective when it shall have been executed by the Borrowers and the Administrative Agents and the Administrative Agents shall have been notified by each Lender and each Issuing Bank that each such Lender or each such Issuing Bank has executed it and thereafter shall be binding upon and inure to the benefit of the Borrowers, each Agent, each Issuing Bank, each Lender and their respective successors and assigns.

Section 11.23 Obligations Several; Independent Nature of Lender's Rights. The obligations of the Lenders hereunder are several and no Lender shall be responsible for the obligations or Commitments of any other Lender hereunder. Nothing contained herein or in any other Loan Document, and no action taken by the Lenders pursuant hereto or thereto, shall be deemed to constitute the Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

Section 11.24 Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

Section 11.25 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:

(a) 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 Lender that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Section 11.26 Acknowledgment Regarding Any Supported QFCs.

(a) To the extent that the Loan Documents provide support, through a guarantee or otherwise (including the Guaranty), for any Hedge Agreement 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):

(b) 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 11.27 Disqualified Lenders.

(a) Replacement of Disqualified Lenders.

(i) To the extent that any assignment or participation is made or purported to be made to a Disqualified Lender (notwithstanding the other restrictions in this Agreement with respect to Disqualified Lenders), or if any Lender or Participant becomes a Disqualified Lender, in each case, without limiting any other provision of the Loan Documents,

(A) upon the request of the Borrower Representative, such Disqualified Lender shall be required immediately (and in any event within five Business Days) to assign all or any portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation) to another Lender (other than a Defaulting Lender or another Disqualified Lender), Eligible Assignee or the Borrower, and

(B) the Borrowers shall have the right to prepay all or any portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation), and if applicable, terminate the Commitments of such Disqualified Lender, in whole or in part.

(ii) Any such assignment or prepayment shall be made in exchange for an amount equal to the lesser of (A) the face principal amount of the Loans so assigned, (B) the amount that such Disqualified Lender paid to acquire such Commitments and/or Loans, and (C) the then quoted trading price for such Loans or participations, in each case without interest thereon (it being understood that if the effective date of any such assignment is not an interest payment date, such assignee shall be entitled to receive on the next succeeding interest payment date interest on the principal amount of the Loans so assigned that has accrued and is unpaid from the interest payment date last preceding such effective date (except as may be otherwise agreed between such assignee and the Borrower)).

(iii) The Borrowers shall be entitled to seek specific performance in any applicable court of law or equity to enforce this Section 11.27. In addition, in connection with any such assignment, (A) if such Disqualified Lender does not execute and deliver to the applicable Administrative Agent a duly completed Assignment and Assumption and/or any other documentation necessary or appropriate (in the good faith determination of the applicable Administrative Agent or the Borrowers, which determination shall be conclusive) to reflect such replacement by the later of (1) the date on which the replacement Lender executes and delivers such Assignment and Assumption and/or such other documentation and (2) the date as of which such Disqualified Lender shall be paid by the assignee Lender (or, at its option, the Borrower) the amount required pursuant to this section, then such Disqualified Lender shall be deemed to have executed and delivered such Assignment and Assumption and/or such other documentation as of such date and the Borrowers shall be entitled (but not obligated) to execute and deliver such Assignment and Assumption and/or such other documentation on behalf of such Disqualified Lender, and the applicable Administrative Agent shall record such assignment in the Register, (B) each Lender (whether or not then a party hereto) agrees to disclose to the Borrowers the amount that the applicable Disqualified Lender paid to acquire Commitments and/or Loans from such Lender and (C) each Lender that is a Disqualified Lender agrees to disclose to the Borrowers the amount it paid to acquire the Commitments and/or Loans held by it.

(b) Amendments, Consents and Waivers under the Loan Documents. No Disqualified Lender shall have the right to approve or disapprove any amendment, waiver or consent pursuant to Section 11.01 or under any Loan Document. In connection with any determination as to whether the requisite Lenders (including whether the Required Lenders, Required Revolving Lenders or Required Facility Lenders) have provided any amendment, waiver or consent pursuant to Section 11.01 or under any other Loan Document:

(i) Disqualified Lenders shall not be considered, and

(ii) Disqualified Lenders shall be deemed to have consented to any such amendment, waiver or consent with respect to its interest as a Lender in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Disqualified Lenders;

provided that (A) the Commitment of any Disqualified Lender may not be increased or extended without the consent of such Disqualified Lender and (B) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Disqualified Lender (other than any Disqualified Lender described in clause (d) of the definition thereof) more adversely than other affected Lenders shall require the consent of such Disqualified Lender.

Each Lender that is not an Unrestricted Lender that delivers a written consent to any amendment, waiver or consent pursuant to Section 11.01 or under any other Loan Document shall concurrently deliver (or in the absence of any written Net Short Representation will be deemed to have delivered, concurrently with providing such consent) to the Borrower (with a copy to the Administrative Agents) a Net Short Representation.

(c) Limitation on Rights and Privileges of Disqualified Lenders. Except as otherwise provided in Section 11.27(b)(ii), no Disqualified Lenders shall have the right to, and each such Person covenants and agrees not to, instruct the Administrative Agent, Collateral Agent or any other Person in respect of the exercise of remedies with respect to the Loans or other Obligations. Further, no Disqualified Lender that purports to be a Lender or Participant (notwithstanding any provisions of this Agreement that may have prohibited such Disqualified Lender from becoming Lender or Participant) shall be entitled to any of the rights or privileges enjoyed by the other Lenders with respect to voting (other than to the extent provided in Section 11.27(b)), and shall be deemed for all purposes to be, at most, a Defaulting Lender until such time as such Disqualified Lender no longer owns any Loans or Commitments.

(d) Survival. The provisions of this Section 11.27 shall apply and survive with respect to each Lender and Participant notwithstanding that any such Person may have ceased to be a Lender or Participant hereunder or this Agreement may have been terminated.

(e) Administrative Agent.

(i) Reliance. The Administrative Agents shall be entitled to rely conclusively on any Net Short Representation delivered, provided or made (or deemed delivered, provided or made) to it in accordance with this Agreement, shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation, verify any statements in any officer's certificate delivered to it, or otherwise make any calculations, investigations or determinations with respect to any Derivative Instruments or Net Short Positions or any Person. The Administrative Agents shall have no liability to the Borrowers, any Lender or any other Person in acting in good faith on any notice of Default or acceleration.

(ii) Disqualified Lender Lists. The Administrative Agents shall have no responsibility or liability for monitoring or enforcing the List of Disqualified Lenders or for any assignment or participation to a Disqualified Lender or Net Short Lender. Each Administrative Agent shall have the right to (A) post the list of Disqualified lenders provided by the Borrowers and any updates thereto from time to time on the Platform or (B) provide the List of Disqualified Lenders to each Lender requesting the same.

(iii) Liability Limitations. The Administrative Agents shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders or Net Short Lender. Without limiting the generality of the foregoing, the Administrative Agents shall not (A) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or Net Short Lender or (B) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information (including Information), to any Disqualified Lender or Net Short Lender.

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EXHIBIT B

[On file with the Administrative Agent]

EXHIBIT C

[On file with the Administrative Agent]

EXHIBIT D

[On file with the Administrative Agent]

EXHIBIT E

[On file with the Administrative Agent]